SweetBay

RESIDENTIAL
COMMUNITY DEVELOPMENT DISTRICT 3

Advanced Meeting Package

Regular Meeting &
FY 2027 Budget Public Hearing

Friday
August 21, 2026
10:00 A.M., C.D.T

Location:
960 Promenade St.,
Panama City, FL 32405

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval, or adoption.

SweetBay Residential Community Development District 3

250 International Parkway, Suite 208
Lake Mary FL 32746
321-263-0132

Board of Supervisors
SweetBay Residential Community Development District 3

Dear Board Members:

The Regular Meeting and Budget Public Hearing of the Board of Supervisors of the SweetBay Residential Community Development District 3 is scheduled for **Friday, August 21, 2026,** at **10:00 a.m., C.D.T.** at **960 Promenade St., Panama City, FL 32405**.

An advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

Should you have any questions regarding the agenda, please contact me at (321) 263-0132 X-193 or dmcinnes@vestapropertyservices.com . We look forward to seeing you at the meeting.

Sincerely,

David McInnes

David McInnes
District Manager

SweetBay

RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 3

Meeting Date:	Friday, August 21, 2026	Call-in Number:	+1 (904) 348-0776
Time:	10:00 AM, C.D.T	Phone Conference ID:	667 133 14#
Location:	960 Promenade St., Panama City, FL 32405	Teams Meeting ID:	247 211 381 086 6
		Teams Link:	Link

Agenda

I. Roll Call

II. Presentation of Public Notice(s) — Exhibit 1, Pg. 5

III. Consent Agenda

A. Consideration for Acceptance – The June 2026 Unaudited Financial Statements — Exhibit 2, Pgs. 7-9

IV. FY 2026-2027 Budget Public Hearing

A. Open the Public Hearing

B. Presentation of FY 2026-2027 Budget — Exhibit 3, Pgs. 11-21

C. Open the Public Comments

D. Close the Public Hearing

E. Consideration & Adoption of **Resolution 2026-06,** Adopting FY 2026-2027 Budget — Exhibit 4, Pgs. 23-24

F. Consideration of FY 2027 Budget Funding Agreement — Exhibit 5, Pgs. 26-30

V. Adjournment

EXHIBIT 1

Ad Preview

SweetBay Residential Community Development District 3
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2027 PROPOSED BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("**Board**") of the SweetBay Residential Community Development District 3 ("**District**") will hold a public hearing and regular meeting as follows:

DATE: August 21, 2026
TIME: 10:00 a.m. CT
LOCATION: 960 Promenade Street
Panama City, FL 32405

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**Proposed Budget**"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Vesta District Services, 250 International Parkway, Suite 208, Lake Mary, FL 32746, (321) 263-0132 ("**District Manager's Office**"), during normal business hours.

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

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

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

District Manager
#12520625; 8/5, 8/12/2026

Return to Agenda

EXHIBIT 2

SweetBay Residential Community Development District #3

Financial Statements
(Unaudited)

Period Ending
June 30, 2026

SweetBay Residential CDD 3
Balance Sheet
June 30, 2026

	General Fund	Total
Assets:		
Cash - Operating Account	$ 302	$ 302
Accounts Receivable	52	52
Total Assets	**354**	**354**
Liabilities:		
Accounts Payable	26	26
Customer Deposits	302	302
Total Liabilities	328	328
Fund Balance:		
Nonspendable:		-
Deposits & Prepaids	-	-
Unassigned	26	26
Total Liabilities & Fund Balance	**$ 354**	**$ 354**

SweetBay Residential CDD 3
General Fund
Statement of Revenues, Expenditures as Changes in Fund Balance
For the period from October 1, 2025 to June 30, 2026

	FY2026 Adopted Budget	Actual Year-to-Date	Variance (+ / -)	% of Budget
Revenue				
Developer Funding	$ 22,287	$ 86,212	$ 63,925	386.83%
Total Revenue	**22,287**	**86,212**	**63,925**	**386.83%**
Expenditures				
Professional & Administrative				
District Management	250	234	(16)	93.74%
Financial Consultant	8,611	77,500	68,889	900.01%
Property Appraiser Fees and Taxes	600	-	(600)	0.00%
District Counsel Services	850	-	(850)	0.00%
Auditing Services	1,500	-	(1,500)	0.00%
Legal Advertising	100	1,218	1,118	1218.47%
Bank Fees	100	-	(100)	0.00%
Website Maintenance	1,515	1,515	-	100.00%
Dues, Licenses, and Fees	250	175	(75)	70.00%
Miscellaneous	100	31	(69)	30.87%
Total Administrative	**13,876**	**80,674**	**66,798**	**581.39%**
Insurance				
General Liability Insurance	3,218	5,512	2,294	171.29%
Public Officials Liability Insurance	3,163	-	(3,163)	0.00%
Total Insurance	**6,381**	**5,512**	**(869)**	**86.38%**
Debt Service Administration				
Dissemination Agent	600	-	(600)	0.00%
Trustee Fees	1,430	-	(1,430)	0.00%
Total Debt Service Administration	**2,030**	**-**	**(2,030)**	**0.00%**
Total Expenditures	**22,287**	**86,186**	**63,899**	**386.71%**
Excess of Revenue Over (Under) Expenditures	-	26	26	
Fund Balance - Beginning		-		
Fund Balance - Ending		$ 26		

Return to Agenda

EXHIBIT 3

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICTS 1-6 AND SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICTS 1-2
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	SweetBay Residential CDD 6	SweetBay Residential CDD 5	SweetBay Residential CDD 4	SweetBay Residential CDD 3	SweetBay Residential CDD 2	SweetBay Residential CDD 1	SweetBay Commercial CDD 1	SweetBay Commercial CDD 2	FY2025 Actuals	FY2026 Total Adopted	FY2027 Total Proposed	Variance FY26 to FY27
REVENUES					(1)	(2)	(3)	(4)				
SPECIAL ASSESSMENTS	$ -	$ -	$ -	$ -	$ 49,420	$ 33,022	$ 6,948	$ 18,346	$ -	**$ -**	**$ 107,736**	$ 107,736
DEVELOPER FUNDING	247,288	22,054	22,054	22,054	-	-	15,106	-	147,474	**314,682**	**350,610**	35,928
LOT SALES	-	-	-	-	-	-	-	-	4,542	**-**	**-**	-
RESIDENTIAL DISTRICT #6 COST-SHARE	29,905	-	-	-	(22,645)	(10,968)	-	3,708	-	**-**	**-**	
TOTAL REVENUES	277,193	22,054	22,054	22,054	26,775	22,054	22,054	22,054	152,016	**314,682**	**458,347**	143,665
EXPENSES												
GENERAL & ADMINISTRATIVE												
SUPERVISOR FEES												
PUBLIC OFFICIALS' LIABILITY INSURANCE	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	-	**28,467**	**24,552**	(3,915)
GENERAL LIABILITY & PROPERTY INSURANCE	3,335	3,335	3,335	3,335	8,056	3,335	3,335	3,335	47,260	**34,610**	**34,736**	126
TRUSTEE SERVICES	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	-	**12,870**	**12,870**	-
MANAGEMENT FEE	38,000	250	250	250	250	250	250	250	49,687	**40,000**	**40,000**	-
MANAGEMENT ADDITIONAL SERVICE	1,500	-	-	-	-	-	-	-	-	**1,500**	**1,500**	-
FINANCIAL CONSULTANT	8,611	8,611	8,611	8,611	8,611	8,611	8,611	8,611	-	**77,500**	**77,500**	-
TRAVEL AND PER DIEM	2,000	-	-	-	-	-	-	-	-	**2,000**	**2,000**	-
ENGINEERING	60,000	-	-	-	-	-	-	-	7,270	**10,000**	**60,000**	50,000
DISSEMINATION AGENT	600	600	600	600	600	600	600	600	-	**5,400**	**5,400**	-
PROPERTY APPRAISER	600	600	600	600	600	600	600	600	-	**5,400**	**5,400**	-
DISTRICT COUNSEL	43,200	850	850	850	850	850	850	850	17,500	**50,000**	**50,000**	-
ASSESSMENT ADMINISTRATION	7,500	-	-	-	-	-	-	-	-	**7,500**	**7,500**	-
REAMORTIZATION SCHEDULES	250	-	-	-	-	-	-	-	-	**250**	**250**	-
AUDIT	3,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	**15,500**	**15,500**	-
POSTAGE & SHIPPING	500	-	-	-	-	-	-	-	15	**500**	**500**	-
COPIES	500	-	-	-	-	-	-	-	-	**500**	**500**	-
LEGAL ADVERTISING	3,700	100	100	100	100	100	100	100	21,707	**4,500**	**4,500**	-
BANK FEES	100	100	100	100	100	100	100	100	-	**900**	**900**	-
COMMON AREA & POND MAINTENANCE	96,689	-	-	-	-	-	-	-	-	**-**	**96,689**	96,689
MISCELLANEOUS	100	100	100	100	100	100	100	100	-	**900**	**900**	-
OFFICE SUPPLIES	500	-	-	-	-	-	-	-	-	**500**	**500**	-
WEB SITE MAINTENANCE	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	-	**13,635**	**14,400**	765
DUES, LICENSES, AND FEES	250	250	250	250	250	250	250	250	1,400	**2,250**	**2,250**	-
TOTAL GENERAL & ADMINISTRATIVE	277,193	22,054	22,054	22,054	26,775	22,054	22,054	22,054	144,839	**314,682**	**458,347**	143,665
TOTAL EXPENSES	277,193	22,054	22,054	22,054	26,775	22,054	22,054	22,054	144,839	**314,682**	**458,347**	143,665
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	7,177	-	-	-

FOOTNOTES
(1) RESIDENTIAL DISTRICT #2 FULLY PLATED - PHASES 3A & 3B
(2) RESIDENTIAL DISTRICT #1 PARTIALLY PLATTED - MULTIFAMILY 1
(3) COMMERCIAL DISTRICT #1 PARTIALLY PLATTED - 75,746 SQ.FT. COMMERCIAL
(4) COMMERCIAL DISTRICT #2 SOLD - 200,000 SQ.FT COMMERCIAL

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
SPECIAL ASSESSMENTS			$ -	$ -
DEVELOPER FUNDING	$ 73,113	$ 130,737	247,288	116,551
RESIDENTIAL DISTRICT #6 COST-SHARE			29,905	29,905
TOTAL REVENUES	73,113	130,737	277,193	146,456
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	5,200	3,218	3,335	117
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	47,500	38,000	38,000	-
MANAGEMENT ADDITIONAL SERVICE	-	1,500	1,500	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	2,000	2,000	-
ENGINEERING	-	10,000	60,000	50,000
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	17,500	43,200	43,200	-
ASSESSMENT ADMINISTRATION	-	7,500	7,500	-
REAMORTIZATION SCHEDULES	-	250	250	-
AUDIT	-	3,500	3,500	-
POSTAGE & SHIPPING	-	500	500	-
COPIES	-	500	500	-
LEGAL ADVERTISING	2,738	3,700	3,700	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	96,689	96,689
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	500	500	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	73,113	130,737	277,193	146,456
TOTAL EXPENSES	73,113	130,737	277,193	146,456
NET CHANGE IN FUND BALANCE	$ -	$ -	$ -	$ -

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 5
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
DEVELOPER FUNDING	$ 10,687	$ 22,287	$ 22,054	$ (233)
TOTAL REVENUES	10,687	22,287	22,054	(233)
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	5,200	3,218	3,335	117
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	312	250	250	-
MANAGEMENT ADDITIONAL SERVICE	-	-	-	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	-	-	-
ENGINEERING	2,290	-	-	-
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	-	850	850	-
ASSESSMENT ADMINISTRATION	-	-	-	-
REAMORTIZATION SCHEDULES	-	-	-	-
AUDIT	-	1,500	1,500	-
POSTAGE & SHIPPING	-	-	-	-
COPIES	-	-	-	-
LEGAL ADVERTISING	2,710	100	100	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	-	-
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	-	-	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	10,687	22,287	22,054	(233)
TOTAL EXPENSES	10,687	22,287	22,054	(233)
NET CHANGE IN FUND BALANCE	$ -	$ -	$ -	$ -

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 4
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
DEVELOPER FUNDING	$ 8,397	$ 22,287	$ 22,054	$ (233)
TOTAL REVENUES	8,397	22,287	22,054	(233)
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	5,200	3,218	3,335	117
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	312	250	250	-
MANAGEMENT ADDITIONAL SERVICE	-	-	-	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	-	-	-
ENGINEERING	-	-	-	-
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	-	850	850	-
ASSESSMENT ADMINISTRATION	-	-	-	-
REAMORTIZATION SCHEDULES	-	-	-	-
AUDIT	-	1,500	1,500	-
POSTAGE & SHIPPING	-	-	-	-
COPIES	-	-	-	-
LEGAL ADVERTISING	2,710	100	100	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	-	-
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	-	-	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	8,397	22,287	22,054	(233)
TOTAL EXPENSES	8,397	22,287	22,054	(233)
NET CHANGE IN FUND BALANCE	$ -	$ -	$ -	$ -

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 3
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
DEVELOPER FUNDING	$ 8,397	$ 22,287	$ 22,054	$ (233)
TOTAL REVENUES	8,397	22,287	22,054	(233)
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	5,200	3,218	3,335	117
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	312	250	250	-
MANAGEMENT ADDITIONAL SERVICE	-	-	-	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	-	-	-
ENGINEERING	-	-	-	-
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	-	850	850	-
ASSESSMENT ADMINISTRATION	-	-	-	-
REAMORTIZATION SCHEDULES	-	-	-	-
AUDIT	-	1,500	1,500	-
POSTAGE & SHIPPING	-	-	-	-
COPIES	-	-	-	-
LEGAL ADVERTISING	2,710	100	100	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	-	-
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	-	-	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	8,397	22,287	22,054	(233)
TOTAL EXPENSES	8,397	22,287	22,054	(233)
NET CHANGE IN FUND BALANCE	$ -	$ -	$ -	$ -

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 2
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
SPECIAL ASSESSMENTS			$ 49,420	49,420
DEVELOPER FUNDING	$ 16,707	$ 27,935	-	(27,935)
RESIDENTIAL DISTRICT #6 COST-SHARE			(22,645)	(22,645)
LOT SALES	4,542	-	-	-
TOTAL REVENUES	21,250	27,935	26,775	(1,160)
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	10,860	8,866	8,056	(810)
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	312	250	250	-
MANAGEMENT ADDITIONAL SERVICE	-	-	-	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	-	-	-
ENGINEERING	-	-	-	-
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	-	850	850	-
ASSESSMENT ADMINISTRATION	-	-	-	-
REAMORTIZATION SCHEDULES	-	-	-	-
AUDIT	-	1,500	1,500	-
POSTAGE & SHIPPING	15	-	-	-
COPIES	-	-	-	-
LEGAL ADVERTISING	2,710	100	100	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	-	-
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	-	-	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	14,072	27,935	26,775	(1,160)
TOTAL EXPENSES	14,072	27,935	26,775	(1,160)
NET CHANGE IN FUND BALANCE	$ 7,177	$ -	$ -	$ (0)

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 1
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
SPECIAL ASSESSMENTS			$ 33,022	$ 33,022
DEVELOPER FUNDING	$ 10,827	$ 22,287	-	(22,287)
RESIDENTIAL DISTRICT #6 COST-SHARE			(10,968)	(10,968)
TOTAL REVENUES	10,827	22,287	-	(22,287)
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	5,200	3,218	3,335	117
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	312	250	250	-
MANAGEMENT ADDITIONAL SERVICE	-	-	-	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	-	-	-
ENGINEERING	2,430	-	-	-
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	-	850	850	-
ASSESSMENT ADMINISTRATION	-	-	-	-
REAMORTIZATION SCHEDULES	-	-	-	-
AUDIT	-	1,500	1,500	-
POSTAGE & SHIPPING	-	-	-	-
COPIES	-	-	-	-
LEGAL ADVERTISING	2,710	100	100	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	-	-
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	-	-	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	10,827	22,287	22,054	(233)
TOTAL EXPENSES	10,827	22,287	22,054	(233)
NET CHANGE IN FUND BALANCE	$ -	$ -	$ (22,054)	$ (22,054)

SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 1
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
SPECIAL ASSESSMENTS			$ 6,948	$ 6,948
DEVELOPER FUNDING	$ 8,397	$ 22,287	15,106	(7,181)
TOTAL REVENUES	8,397	22,287	15,106	(7,181)
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	5,200	3,218	3,335	117
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	312	250	250	-
MANAGEMENT ADDITIONAL SERVICE	-	-	-	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	-	-	-
ENGINEERING	-	-	-	-
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	-	850	850	-
ASSESSMENT ADMINISTRATION	-	-	-	-
REAMORTIZATION SCHEDULES	-	-	-	-
AUDIT	-	1,500	1,500	-
POSTAGE & SHIPPING	-	-	-	-
COPIES	-	-	-	-
LEGAL ADVERTISING	2,710	100	100	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	-	-
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	-	-	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	8,397	22,287	22,054	(233)
TOTAL EXPENSES	8,397	22,287	22,054	(233)
NET CHANGE IN FUND BALANCE	$ -	$ -	$ (6,948)	$ (6,948)

SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 2
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE

	FY 2025 ACTUALS	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 to FY27
REVENUES				
SPECIAL ASSESSMENTS			$ 18,346	$ 18,346
DEVELOPER FUNDING	$ 10,947	$ 22,287	-	(22,287)
RESIDENTIAL DISTRICT #6 COST-SHARE			3,708	3,708
TOTAL REVENUES	10,947	22,287	22,054	(233)
EXPENSES				
GENERAL & ADMINISTRATIVE				
SUPERVISOR FEES	-	-	-	-
PUBLIC OFFICIALS' LIABILITY INSURANCE	-	3,163	2,728	(435)
GENERAL LIABILITY & PROPERTY INSURANCE	5,200	3,218	3,335	117
TRUSTEE SERVICES	-	1,430	1,430	-
MANAGEMENT FEE	312	250	250	-
MANAGEMENT ADDITIONAL SERVICE	-	-	-	-
FINANCIAL CONSULTANT	-	8,611	8,611	-
TRAVEL AND PER DIEM	-	-	-	-
ENGINEERING	2,550	-	-	-
DISSEMINATION AGENT	-	600	600	-
PROPERTY APPRAISER	-	600	600	-
DISTRICT COUNSEL	-	850	850	-
ASSESSMENT ADMINISTRATION	-	-	-	-
REAMORTIZATION SCHEDULES	-	-	-	-
AUDIT	-	1,500	1,500	-
POSTAGE & SHIPPING	-	-	-	-
COPIES	-	-	-	-
LEGAL ADVERTISING	2,710	100	100	-
BANK FEES	-	100	100	-
COMMON AREA & POND MAINTENANCE	-	-	-	-
MISCELLANEOUS	-	100	100	-
OFFICE SUPPLIES	-	-	-	-
WEB SITE MAINTENANCE	-	1,515	1,600	85
DUES, LICENSES, AND FEES	175	250	250	-
TOTAL GENERAL & ADMINISTRATIVE	10,947	22,287	22,054	(233)
TOTAL EXPENSES	10,947	22,287	22,054	(233)
NET CHANGE IN FUND BALANCE	$ -	$ -	$ -	$ (0)

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
DEBT SERVICE

		RESIDENTIAL CDD #2 SERIES A FUND	RESIDENTIAL CDD #1 SERIES B FUND	TOTAL DEBT SERVICE
1	**REVENUES**			
2	PH. 3 A&B SPECIAL ASSESSMENTS	$ 265,251	$ -	$ 265,251
3	INTERLOCAL AGREEMENT (CITY)	-	53,329	53,329
4	INTERLOCAL AGREEMENT (PANTHER)	-	32,291	32,291
5	**TOTAL REVENUES**	**265,251**	**85,620**	**350,871**
6				
7	**EXPENDITURES**			
8	DEBT SERVICE CONTRIBUTION	265,251	85,620	350,871
9	**TOTAL EXPENDITURES**	**265,251**	**85,620**	**350,871**
10				
11	**EXCESS OF REVENUES OVER (UNDER) EXPENDITURES**	**$ -**	**$ -**	**$ -**

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICTS 1-7
AND SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICTS 1-2
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
OPERATIONS & MAINTENANCE ASSESSMENTS

UNIT TYPE/USE	CDD #	UNIT COUNT	ERU/Use	O&M ERUs	%ERU	TOTAL FY27 O&M ASSMTS	FY27 O&M ASSMT PER UNIT (NET)	FY27 O&M ASSMT PER UNIT (GROSS)	DS UNIT COUNT	ERU/UNIT	TOTAL ERUs	TOTAL DEBT SERVICE	DEBT SERVICE PER UNIT (NET)	DEBT SERVICE PER UNIT (GROSS)	FY27 TOTAL ASSMT PER UNIT[1]	FY26 TOTAL ASSMT PER UNIT	$ VARIANCE FY26 to FY27	% VARIANCE FY26 to FY27
Residential (Units)																		
Multifamily 1	RESIDENTIAL DISTRICT #1	360	0.50	180.00	7.20%	$33,022	$91.73	$97.58							**$97.58**	$44.63	$52.95	118.63%
Multifamily 2	RESIDENTIAL DISTRICT #1	288	0.50	144.00	5.76%	$26,418	$91.73	$97.58							**$97.58**	$44.63	$52.95	118.63%
Phase 1D 24'	RESIDENTIAL DISTRICT #7	15	0.48	7.20	0.29%	$1,321	$88.06	$93.68							**$93.68**	$42.85	$50.83	118.63%
Phase 1D 25'	RESIDENTIAL DISTRICT #7	19	0.50	9.50	0.38%	$1,743	$91.73	$97.58							**$97.58**	$44.63	$52.95	118.63%
Phase 1D 35'	RESIDENTIAL DISTRICT #7	27	0.70	18.90	0.76%	$3,467	$128.42	$136.62							**$136.62**	$62.49	$74.13	118.63%
Phase 3A&B 24'	RESIDENTIAL DISTRICT #2	26	0.48	12.48	0.50%	$2,290	$88.06	$93.68	26	0.48	12.48	$18,558	$713.76	$759.32	**$853.00**	$756.61	$96.39	12.74%
Phase 3A&B 25'	RESIDENTIAL DISTRICT #2	31	0.50	15.50	0.62%	$2,844	$91.73	$97.58	31	0.50	15.50	$23,049	$743.50	$790.96	**$888.54**	$788.13	$100.41	12.74%
Phase 3A&B 35'	RESIDENTIAL DISTRICT #2	35	0.70	24.50	0.98%	$4,495	$128.42	$136.62	35	0.70	24.50	$36,432	$1,040.90	$1,107.34	**$1,243.96**	$1,103.39	$140.57	12.74%
Phase 3A&B 45'	RESIDENTIAL DISTRICT #2	41	0.90	36.90	1.48%	$6,770	$165.11	$175.65	41	0.90	36.90	$54,870	$1,338.30	$1,423.72	**$1,599.37**	$1,418.64	$180.73	12.74%
Phase 3A&B 50'	RESIDENTIAL DISTRICT #2	53	1.00	53.00	2.12%	$9,723	$183.46	$195.17	53	1.00	53.00	$78,811	$1,487.00	$1,581.91	**$1,777.08**	$1,576.27	$200.81	12.74%
Phase 3A&B 60'	RESIDENTIAL DISTRICT #2	30	1.20	36.00	1.44%	$6,604	$220.15	$234.20	30	1.20	36.00	$53,532	$1,784.40	$1,898.30	**$2,132.50**	$1,891.52	$240.98	12.74%
Phase 3 South	RESIDENTIAL DISTRICT #2	55	1.00	55.00	2.20%	$10,090	$183.46	$195.17							**$195.17**	$89.27	$105.90	118.63%
Phase 3D	RESIDENTIAL DISTRICT #2	36	1.00	36.00	1.44%	$6,604	$183.46	$195.17							**$195.17**	$89.27	$105.90	118.63%
Marina District	RESIDENTIAL DISTRICT #4	300	2.00	600.00	24.02%	$110,075	$366.92	$390.34							**$390.34**	$178.54	$211.80	118.63%
School & Fire Station/Build to Rent	RESIDENTIAL DISTRICT #1	185	1.00	185.00	7.40%	$33,940	$183.46	$195.17							**$195.17**	$89.27	$105.90	118.63%
Single Family- East Side Parcels	RESIDENTIAL DISTRICT #5	429	1.00	429.00	17.17%	$78,703	$183.46	$195.17							**$195.17**	$89.27	$105.90	118.63%
Single Family- East Side Parcels	RESIDENTIAL DISTRICT #6	270	0.50	135.00	5.40%	$24,767	$91.73	$97.58							**$97.58**	$44.63	$52.95	118.63%
Gold Coast	RESIDENTIAL DISTRICT #3	200	1.50	300.00	12.01%	$55,037	$275.19	$292.75							**$292.75**	$133.90	$158.85	118.63%
		2,400							**216**									
Commercial (Sq.Ft.)																		
Town Center South- Ph. 1	COMMERCIAL DISTRICT #1	76,015	0.0005	38.01	1.52%	$6,973	$0.09	$0.10							**$0.10**	$0.04	$0.05	118.63%
Town Center South- Ph. 2	COMMERCIAL DISTRICT #1	41,200	0.0005	20.60	0.82%	$3,779	$0.09	$0.10							**$0.10**	$0.04	$0.05	118.63%
Town Center South- Ph. 3	COMMERCIAL DISTRICT #1	20,000	0.0005	10.00	0.40%	$1,835	$0.09	$0.10							**$0.10**	$0.04	$0.05	118.63%
Nursing/Assisted Living	COMMERCIAL DISTRICT #2	60,000	0.0005	30.00	1.20%	$5,504	$0.09	$0.10							**$0.10**	$0.04	$0.05	118.63%
Medical/Office	COMMERCIAL DISTRICT #2	140,000	0.0005	70.00	2.80%	$12,842	$0.09	$0.10							**$0.10**	$0.04	$0.05	118.63%
Marina Retail		40,730	0.0005	20.37	0.82%	$3,736	$0.09	$0.10							**$0.10**	$0.04	$0.05	118.63%
Boat Dry Storage		62,850	0.0005	31.43	1.26%	$5,765	$0.09	$0.10							**$0.10**	$0.04	$0.05	118.63%
TOTAL		**440,795**		**2,498.38**	**100.00%**	**458,347**					**178.38**	**$265,251**						

[1]Annual assessments that will appear on the November, 2026 Bay County property tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).

Return to Agenda

EXHIBIT 4

RESOLUTION 2026-06
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 3 ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**FY 2027**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the SweetBay Residential Community Development District 3 (**"District"**) prior to June 15, 2026, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statute*s; and

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

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

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 3:

SECTION 1. BUDGET

a. The Proposed Budget, attached hereto as **Exhibit A,** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (**"Adopted Budget"**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the SweetBay Residential Community Development District 3 for the Fiscal Year Ending September 30, 2027."

c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes*, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A.**

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of $15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

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

PASSED AND ADOPTED THIS 21st DAY OF AUGUST, 2026.

ATTEST:

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 3

____
Secretary / Assistant Secretary

____
Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2027 Budget

EXHIBIT 5

BUDGET FUNDING AGREEMENT
FY 2027

This Agreement ("**Agreement**") is made and entered into effective as of October 1, 2026 ("**Effective Date**"), by and between:

SweetBay Residential Community Development District 3, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, ("**District**"), and is located in Bay County, Florida ("**County**"), and

St. Andrew Bay Land Company, LLC, a Florida limited liability company, and the owner and/or developer of property located within the boundaries of the District ("**Developer,**" and together with the District, the "**Parties**"). For purposes of this Agreement, the term "**Property**" shall refer to that certain property within the CDD owned by the Developer on the Effective Date of this Agreement.

RECITALS

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, and is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and/or is developing the Property within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities, and services and from the continued operations of the District; and

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**FY 2027**"), the Board of Supervisors ("**Board**") of the District adopted its general fund budget ("**Budget**") attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the Parties recognize the Budget may be amended from time to time in the sole discretion of the District; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all lands within the District benefitting from the activities, operations and services set forth in the Budget, including the Property, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in the Budget; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit to the Property equal to or in excess of the costs reflected in the Budget; and

WHEREAS, the Developer agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the lands within the District, including the Property, for the activities, operations, and services set forth in the Budget; and

WHEREAS, Developer and District agree such Budget funding obligation by the Developer may be secured and collection enforced pursuant to the methods provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit A** within thirty (30) days of written request by the District. **Exhibit A** attached hereto may be amended from time to time pursuant to Florida law, subject to the Developer's consent to such amendments to incorporate them herein; provided however, that amendments adopted by the Board at a duly noticed meeting shall have the effect of amending this Agreement without further action of the Parties. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund Budget in the event that actual expenses are less than the projected total general fund Budget, as may be amended as provided herein. The funds shall be placed in the District's general checking account. In the event the Developer sells any of the Property during the term of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same.

2. **ACKNOWLEDGEMENT.** The District hereby finds, and the Developer acknowledges and agrees, that the activities, operations and services set forth in the Budget provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments, including on the Property, in the event of a funding deficit.

3. **COLLECTION METHODS.** The District may enforce the collection of funds due under this Agreement using one or more of the following collection methods:

a. *[Contractual Lien].* The District shall have the right to file a continuing lien ("**Lien**") upon all or a portion of the Property, which Lien shall be effective as of the date and time of the recording of a "Notice of Lien" in the public records of the County.
b. *[Enforcement Action]* The District shall have the right to file an action against the Developer in the appropriate judicial forum in and for the County.
c. *[Uniform Method; Direct]* The District may certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law.

The enforcement of the collection of funds in any of the above manners, including which method(s) to utilize, shall be in the sole discretion of the District Manager on behalf of the District, without the need of further Board action authorizing or directing such.

4. **ENTIRE AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement among the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties hereto.

5. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each Party has complied with all of the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this instrument.

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

7. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

8. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including interest accrued on an unsatisfied Funding Obligation, reasonable fees and costs incurred by the District incident to the collection of the Funding Obligation or for enforcement of the Lien, or reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

10. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **ARM'S LENGTH.** This Agreement has been negotiated fully among the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any Party.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

Attest:	**SweetBay Residential Community Development District 3**
______________________________	______________________________
Secretary/Assistant Secretary	By: ______________________________
	Its: ______________________________
	St. Andrew Bay Land Company, LLC, a Florida limited liability company
______________________________	By: ______________________________
Witness	Name: ______________________________
	Title: ______________________________

EXHIBIT A: FY 2027 Budget