SweetBay

RESIDENTIAL
COMMUNITY DEVELOPMENT DISTRICT 6

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 6

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

Board of Supervisors
SweetBay Residential Community Development District 6

Dear Board Members:

The Regular Meeting and Budget Public Hearing of the Board of Supervisors of the SweetBay Residential Community Development District 6 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 6

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: Teams Link:	247 211 381 086 6 Link

Agenda

I. Roll Call

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

III. Consent Agenda

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

B. Consideration for Acceptance – The July 2026 Unaudited Financial Statements — Exhibit 3, Pgs. 11-13

C. Ratification of Jefferies Special Assessment Revenue Bonds, Series 2026A — Exhibit 4, Pgs. 15-21

IV. FY 2026-2027 Budget Public Hearing

A. Open the Public Hearing

B. Presentation of FY 2026-2027 Budget — Exhibit 5, Pgs. 23-33

C. Open the Public Comments

D. Close the Public Hearing

E. Consideration & Adoption of **Resolution 2026-06,** Adopting FY 2026-2027 Budget — Exhibit 6, Pgs. 35-36

F. Consideration of FY 2027 Budget Funding Agreement — Exhibit 7, Pgs. 38-42

V. Business Items

A. Presentation & Acceptance of FY 2025 Final Financial Audit Report — Exhibit 8, Pgs. 44-77

B. Consideration of Disclosure of Conflicts of Interest — Exhibit 9, Pgs. 79-81

C. Consideration of PFM Financial Advisors LLC Agreement — Exhibit 10, Pgs. 83-97

VI. Adjournment

EXHIBIT 1

Ad Preview

SweetBay Residential Community Development District 6
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 6 ("**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
#12520674; 8/5, 8/12/2026

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EXHIBIT 2

SweetBay Residential
Community Development District
#6

Financial Statements
(Unaudited)

Period Ending

May 31, 2026

SweetBay Residential CDD 6
Balance Sheet
May 31, 2026

	General Fund	Total
Assets:		
Cash - Operating Account	$ 32,983	$ 32,983
Accounts Receivable	8,961	8,961
Total Assets	**41,944**	**41,944**
Liabilities:		
Accounts Payable	8,961	8,961
Customer Deposits	692	692
Total Liabilities	9,653	9,653
Fund Balance:		
Nonspendable:		-
Deposits & Prepaids	-	-
Unassigned	32,291	32,291
Total Liabilities & Fund Balance	**$ 41,944**	**$ 41,944**

SweetBay Residential CDD 6
General Fund
Statement of Revenues, Expenditures as Changes in Fund Balance
For October 1, 2025 to May 31, 2026

	FY2026 Adopted Budget	Actual Year-to-Date	Variance (+ / -)	% of Budget
Revenue				
Affordable Program Reduction	$ -	$ 32,291	$ 32,291	0.00%
Developer Funding	130,737	82,902	(47,835)	63.41%
Total Revenue	**130,737**	**115,193**	**(47,835)**	**63.41%**
Expenditures				
Professional & Administrative				
District Management	38,000	31,667	(6,333)	83.33%
District Management - Other Fee	1,500	-	(1,500)	0.00%
Financial Consultant	8,611	-	(8,611)	0.00%
Travel and Per Diem	2,000	-	(2,000)	0.00%
Engineering Services	10,000	24,530	14,530	245.30%
Property Appraiser Fees and Taxes	600	-	(600)	0.00%
District Counsel Services	43,200	14,550	(28,650)	33.68%
Assessment Administration	7,500	-	(7,500)	0.00%
Reamortization Schedules	250	-	(250)	0.00%
Auditing Services	3,500	-	(3,500)	0.00%
Postage & Shipping	500	59	(441)	11.75%
Copies	500	-	(500)	0.00%
Legal Advertising	3,700	2,245	(1,455)	60.66%
Bank Fees	100	-	(100)	0.00%
Office Supplies	500	-	(500)	0.00%
Website Maintenance	1,515	1,515	-	100.00%
Dues, Licenses, and Fees	250	175	(75)	70.00%
Miscellaneous	100	-	(100)	0.00%
Total Administrative	**122,326**	**74,740**	**(47,586)**	**61.10%**
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	**130,737**	**80,252**	**(50,485)**	**61.38%**
Excess of Revenue Over (Under) Expenditures	-	34,941	2,650	
Fund Balance - Beginning		(2,650)		
Fund Balance - Ending		$ 32,291		

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EXHIBIT 3

SweetBay Residential
Community Development District
#6

Financial Statements
(Unaudited)

Period Ending

July 31, 2026

SweetBay Residential CDD 6
Balance Sheet
July 31, 2026

	General Fund	Total
Assets:		
Cash - Operating Account	$ 32,983	$ 32,983
Accounts Receivable	-	-
Total Assets	**32,983**	**32,983**
Liabilities:		
Accounts Payable	-	-
Customer Deposits	692	692
Total Liabilities	692	692
Fund Balance:		
Nonspendable:		-
Deposits & Prepaids	-	-
Unassigned	32,291	32,291
Total Liabilities & Fund Balance	**$ 32,983**	**$ 32,983**

SweetBay Residential CDD 6
General Fund
Statement of Revenues, Expenditures as Changes in Fund Balance
For October 1, 2025 to July 31, 2026

	FY2026 Adopted Budget	Actual Year-to-Date	Variance (+ / -)	% of Budget
Revenue				
Affordable Program Reduction	$ -	$ 32,291	$ 32,291	0.00%
Developer Funding	130,737	90,819	(39,918)	69.47%
Total Revenue	**130,737**	**123,110**	**(39,918)**	**69.47%**
Expenditures				
Professional & Administrative				
District Management	38,000	39,583	1,583	104.17%
District Management - Other Fee	1,500	-	(1,500)	0.00%
Financial Consultant	8,611	-	(8,611)	0.00%
Travel and Per Diem	2,000	-	(2,000)	0.00%
Engineering Services	10,000	24,530	14,530	245.30%
Property Appraiser Fees and Taxes	600	-	(600)	0.00%
District Counsel Services	43,200	14,550	(28,650)	33.68%
Assessment Administration	7,500	-	(7,500)	0.00%
Reamortization Schedules	250	-	(250)	0.00%
Auditing Services	3,500	-	(3,500)	0.00%
Postage & Shipping	500	59	(441)	11.75%
Copies	500	-	(500)	0.00%
Legal Advertising	3,700	2,245	(1,455)	60.66%
Bank Fees	100	-	(100)	0.00%
Office Supplies	500	-	(500)	0.00%
Website Maintenance	1,515	1,515	-	100.00%
Dues, Licenses, and Fees	250	175	(75)	70.00%
Miscellaneous	100	-	(100)	0.00%
Total Administrative	**122,326**	**82,657**	**(39,669)**	**67.57%**
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	**130,737**	**88,169**	**(42,568)**	**67.44%**
Excess of Revenue Over (Under) Expenditures	-	34,941	2,650	
Fund Balance - Beginning		(2,650)		
Fund Balance - Ending		$ 32,291		

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EXHIBIT 4

Jefferies

Municipal Finance Group
200 South Orange Avenue,
Suite 1440
Orlando, FL 32801
Jefferies.com

June 23, 2026

SweetBay Residential Community Development District 6
960 Promenade St,
Panama City, FL 32405

Attn.: Chairperson, Board of Supervisors

Re: Disclosures by Jefferies LLC ("**Jefferies**") as Sole Managing Underwriter Pursuant to MSRB Rule G-17
SweetBay Residential Community Development District 6
Special Assessment Revenue Bonds, Series 2026A

Dear Chairperson, Board of Supervisors:

We are writing to provide you, as Chairperson, Board of Supervisors, of the SweetBay Residential Community Development District 6 (the "**Issuer**"), with certain disclosures relating to the above-captioned bond issue (the "**Bonds**" or "**Series A Bonds**"), as required by Municipal Securities Rulemaking Board ("**MSRB**") Rule G-17 as set forth in MSRB Notice 2019-20 (November 8, 2019), as amended.[1]

The Issuer has engaged Jefferies to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our underwriting services, we may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

The following G-17 conflict of interest disclosures are broken down into three types, including: 1) dealer-specific conflicts of interest disclosures (if applicable); 2) transaction-specific disclosures (if applicable); and 3) standard disclosures.

I. Dealer-Specific Conflicts of Interest Disclosures

Jefferies has identified the following actual or potential[2] material conflicts of interest:

- Jefferies and its affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Under certain circumstances, Jefferies and its affiliates may have certain creditor and/or other rights against the Issuer and its affiliates in connection with such activities. In the course of their various business activities, Jefferies and its affiliates, officers, directors and

[1] Revised Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriters of Municipal Securities (effective March 31, 2021).
[2] When we refer to *potential* material conflicts throughout this letter, we refer to ones that are reasonably likely to mature into *actual* material conflicts during the course of the transaction, which is the standard required by MSRB Rule G-17.

employees may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the Issuer (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Issuer. Jefferies and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

- Other Conflicts of Interest Disclosure:
  - HomeFed Corporation ("**HomeFed**") is the 100% owner of St. Andrew Bay Land Company, LLC (the "**Developer**"). HomeFed is a wholly owned subsidiary of Jefferies Financial Group Inc. ("**JFG**"). Jefferies is also a wholly owned subsidiary of JFG and shares common ownership with HomeFed.
  - Certain members of the Board of Supervisors of the Issuer are simultaneously employed by or otherwise affiliated with the Developer.
  - In addition to selling the Series A Bonds, and as part of the financing structure, Jefferies is expected to separately place (as Placement Agent) Series B and C Bonds or Notes related to the above captioned bond issue with the Developer, and in the event of such placement, would be compensated for its role.
  - **Brian Friedman**, *President of JFG and Jefferies* , and **Joseph Steinberg**, *Chairman of JFG*, have personal investments with the Developer.

II. Transaction-Specific Disclosures

- Disclosures Concerning Complex Municipal Securities Financing:

  - Since the Issuer is a first-time issuer, we have included additional fixed rate bond disclosures in Appendix A, as required under MSRB Rule G-17.

III. Standard Disclosures

- Disclosures Concerning the Underwriter's Role:

  - MSRB Rule G-17 requires an underwriter to deal fairly at all times with both issuers and investors.

  - The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters have financial and other interests that differ from those of the Issuer.

  - Unlike a municipal advisor, an underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.

- The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

- The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.

- The underwriter will review the official statement for the Bonds in accordance with, and as a part of, their respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.[3]

- <u>Disclosures Concerning the Underwriter's Compensation:</u>

  - The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriters may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

Please note that nothing in this letter should be viewed as a commitment by the underwriter to purchase or sell all the Bonds and any such commitment will only exist upon the execution of any bond purchase agreement or similar agreement and then only in accordance with the terms and conditions thereof.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any disclosed conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately. We are required to seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me. Otherwise, an email read receipt from you or automatic response confirming that our email was opened by you will serve as an acknowledgment that you received these disclosures.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or potential material conflicts are identified, we may be required to send you additional disclosures regarding the material financial characteristics and risks of such transaction and/or

[3] Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

describing those conflicts. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and your team in connection with the issuance of the Bonds.

Thank you.

Sincerely,

Rawn N. Williams,
Managing Director
Jefferies LLC

Acknowledgement:

Chairperson, Board of Supervisors
SweetBay Residential Community Development District 6

Date: July 9, 2026

Appendix A: Fixed Rate Bonds

The following is a general description of the financial characteristics and security structures of fixed rate municipal bonds ("**Fixed Rate Bonds**"), as well as a general description of certain financial risks that are known to us and reasonably foreseeable at this time and that you should consider before deciding whether to issue Fixed Rate Bonds. If you have any questions or concerns about these disclosures, please make those questions or concerns known immediately to us. In addition, you should consult with your financial and/or municipal, legal, accounting, tax, and other advisors, as applicable, to the extent you deem appropriate.

Financial Characteristics

Maturity and Interest. Fixed Rate Bonds are interest-bearing debt securities issued by state and local governments, political subdivisions and agencies and authorities, whether for their benefit or as a conduit issuer for a nongovernmental entity. Maturity dates for Fixed Rate Bonds are fixed at the time of issuance and may include serial maturities (specified principal amounts are payable on the same date in each year until final maturity) or one or more term maturities (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. The final maturity date typically will range between 10 and 30 years from the date of issuance. Interest on the Fixed Rate Bonds typically is paid semiannually at a stated fixed rate or rates for each maturity date.

Redemption. Fixed Rate Bonds may be subject to optional redemption, which allows the Issuer, at its option, to redeem some or all the bonds on a date prior to scheduled maturity, such as in connection with the issuance of refunding bonds to take advantage of lower interest rates. Fixed Rate Bonds will be subject to optional redemption only after the passage of a specified period, often approximately ten years from the date of issuance, and upon payment of the redemption price set forth in the bonds, which may include a redemption premium. The Issuer will be required to send out a notice of optional redemption to the holders of the bonds, usually not less than 30 days prior to the redemption date. Fixed Rate Bonds with term maturity dates also may be subject to mandatory sinking fund redemption, which requires the Issuer to redeem specified principal amounts of the bonds annually in advance of the term maturity date. The mandatory sinking fund redemption price is 100% of the principal amount of the bonds to be redeemed.

Security

Payment of principal of and interest on a municipal security, including Fixed Rate Bonds, may be backed by various types of pledges and forms of security, some of which are described below.[4]

General Obligation Bonds. "General obligation ("**GO**") bonds" are debt securities to which your full faith and credit is pledged to pay principal and interest. If you have taxing power, generally you will pledge to use your ad valorem (property) taxing power to pay principal and interest. The debt service on "unlimited tax" GO bonds are paid from ad valorem taxes which are not subject to state

[4] The discussion of security characteristics is limited to general obligation and revenue bond structures. This summary should be expanded and modified, as necessary, for other security structures, such as bonds that are secured by a double-barreled pledge (general obligation and revenues), annual appropriations or a moral obligation of the issuer or another governmental entity. If the security for the bonds is known at the time this disclosure is provided to the issuer, include only those portions relevant to the actual security for the bonds.

constitutional property tax millage limits, whereas "limited tax" GO Bonds are subject to such limits.

General obligation bonds constitute a debt and, depending on applicable state law, may require that you obtain approval by voters prior to issuance. In the event of default in required payments of interest or principal, the holders of general obligation bonds generally will have certain rights under state law to compel you to impose a tax levy.

Revenue Bonds. "Revenue bonds" are debt securities that are payable only from a specific source or sources of revenues. Revenue bonds are not a pledge of your full faith and credit, and you (or, if you are a conduit issuer, the obligor, as described in the following paragraph) are obligated to pay principal and interest on your revenue bonds only from the revenue source(s) specifically pledged to the bonds. Revenue bonds do not permit the bondholders to compel you to impose a tax levy for payment of debt service. Pledged revenues may be derived from operation of the financed project or system, grants or excise or other specified taxes. Generally, subject to state law or local charter requirements, you are not required to obtain voter approval prior to issuance of revenue bonds. If the specified source(s) of revenue become inadequate, a default in payment of principal or interest may occur. Various types of pledges of revenue may be used to secure interest and principal payments on revenue bonds. The nature of these pledges may differ widely based on state law, the type of issuer, the type of revenue stream and other factors.

Some revenue bonds (conduit revenue bonds) may be issued by a governmental issuer acting as a conduit for the benefit of a private sector entity or a 501(c)(3) organization (the obligor). Conduit revenue bonds commonly are issued for not-for-profit hospitals, educational institutions, single and multi-family housing, airports, industrial or economic development projects, and student loan programs, among other obligors. Principal and interest on conduit revenue bonds normally are paid exclusively from revenues pledged by the obligor. Unless otherwise specified under the terms of the bonds, you are not required to make payments of principal or interest if the obligor defaults.

The description above regarding "Security" is only a summary of certain possible security provisions for the bonds and is not intended as legal advice. You should consult with your bond counsel for further information regarding the security for the bonds.

Financial Risk Considerations

Certain risks may arise in connection with your issuance of Fixed Rate Bonds, including some or all the following:

Issuer Default Risk. You may be in default if the funds pledged to secure your bonds are not enough to pay debt service on the bonds when due. The consequences of a default may be serious for you and, depending on applicable state law and the terms of the authorizing documents, the holders of the bonds, the trustee and any credit support provider may be able to exercise a range of available remedies against you. For example, if the bonds are secured by a general obligation pledge, you may be ordered by a court to raise taxes. Other budgetary adjustments also may be necessary to enable you to provide sufficient funds to pay debt service on the bonds. If the bonds are revenue bonds, you may be required to take steps to increase the available revenues that are pledged as security for the bonds. A default may negatively impact your credit ratings and may effectively limit your ability to publicly offer bonds or other securities at market interest rate levels. Further, if you are unable to provide sufficient funds to remedy the default, subject to applicable state law and the terms of the authorizing documents, you may find it necessary to consider available alternatives under state law, including (for some issuers) state-mandated receivership or bankruptcy. A default also may occur if you are unable to comply with covenants or other provisions agreed to in connection with the issuance of the bonds.

This description is only a summary of issues relating to defaults and is not intended as legal advice. You should consult with your bond counsel for further information regarding defaults and remedies.

Redemption Risk. Your ability to redeem the bonds prior to maturity may be limited, depending on the terms of any optional redemption provisions. If interest rates decline, you may be unable to take advantage of the lower interest rates to reduce debt service.

Refinancing Risk. If your financing plan contemplates refinancing some or all the bonds at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those bonds when required.

Reinvestment Risk. You may have proceeds from the issuance of the bonds available to invest prior to the time that you are able to spend those proceeds for the authorized purpose. Depending on market conditions, you may not be able to invest those proceeds at or near the rate of interest that you are paying on the bonds, which is referred to as "negative arbitrage".

Tax Compliance Risk. The issuance of tax-exempt bonds is subject to several requirements under the United States Internal Revenue Code, as enforced by the Internal Revenue Service ("**IRS**"). You must take certain steps and make certain representations prior to the issuance of tax-exempt bonds. You also must covenant to take certain additional actions after issuance of tax-exempt bonds. A breach of your representations or your failure to comply with certain tax-related covenants may cause the interest on bonds to become taxable retroactively to the date of issuance of the bonds, which may result in an increase in the interest rate that you pay on the bonds or the mandatory redemption of the bonds. The IRS also may audit you or your bonds, in some cases on a random basis and in other cases targeted to specific types of bond issues or tax concerns. If tax-exempt bonds are declared taxable, or if you are subject to audit, the market price of your bonds may be adversely affected. Further, your ability to issue other tax-exempt bonds also may be limited.

This description of tax compliance risks is not intended as legal advice and you should consult with your bond counsel regarding tax implications of issuing the bonds.

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EXHIBIT 5

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	RESIDENTIAL CDD #1	
		SERIES A FUND	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 6

RESOLUTION 2026-06
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6 ("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 6 (**"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 6:

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 6 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 6**
______________________________	____
Secretary / Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2027 Budget

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EXHIBIT 7

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 6**, 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:

____
Secretary/Assistant Secretary

SweetBay Residential Community Development District 6

____
By: ____
Its: ____

____
Witness

St. Andrew Bay Land Company, LLC,
a Florida limited liability company

By: __________________________________
Name: ______________________________
Title: _______________________________

EXHIBIT A: FY 2027 Budget

EXHIBIT 8

Communication with Those Charged with Governance

Sweet Bay Residential Community Development District 6

We have audited the financial statements of Sweet Bay Residential Community Development District 6, for the year ended September 30, 2025, and have issued out report thereon dated June 18, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and, and *Government Auditing Standards* as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our meeting about planning matters. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Sweet Bay Residential Community Development District 6 are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Sweet Bay Residential Community Development District 6's financial statements were:

> Management's estimates did not include any significant items during fiscal year ended 2025.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all material misstatements, if applicable. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 18, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

This information is intended solely for the use of those charged with financial oversight and management of Sweet Bay Residential Community Development District 6 and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley and Barnes, P.A.
Fort Pierce, Florida
June 18, 2026

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6

FINANCIAL STATEMENTS

September 30, 2025

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6
FINANCIAL STATEMENTS
September 30, 2025

CONTENTS

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
SweetBay Residential Community Development District 6
Bay County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of SweetBay Residential Community Development District 6, Bay County, Florida ("District") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

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Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 18, 2026, on our consideration of the SweetBay Residential Community Development District 6's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 18, 2026 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 18, 2026

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

Our discussion and analysis of SweetBay Residential Community Development District 6, Bay County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year. The Developer conveyed land to the District in the amount of $3,225,842 resulting in a net position balance of $3,142,546.

- The change in the District's total net position in comparison with the prior year was $3,142,546, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2025, the District's governmental funds reported combined ending fund balances of ($2,650). The general fund balance is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

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

Fund Financial Statements

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

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund. It is a major fund. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

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

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position

	2025	2024
Current assets	$ 15,277	$ 9,270
Capital assets	3,145,196	-
Total assets	3,160,473	9,270
Current liabilities	17,927	9,270
Total liabilities	17,927	9,270
Net position		
Net invested in capital assets	3,145,196	-
Unrestricted	(2,650)	-
Total net position	$ 3,142,546	$ -

The District's net position increased during the most recent fiscal year.

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

Change in Net Position

	2025	2024
Program revenues	$ 73,113	$ 53,281
Conveyance of infrastructure	3,225,842	-
Total revenues	3,298,955	53,281
Expenses		
General government	75,763	53,281
Maintenance and operations	80,646	-
Total expenses	156,409	53,281
Change in net position	3,142,546	-
Net position - beginning of period	-	-
Net position - end of year	$ 3,142,546	$ -

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was $156,409, which consisted of costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by developer contributions.

GENERAL BUDGETING HIGHLIGHTS

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

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were higher than budgeted amounts due primarily to costs being higher than anticipated.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had $3,145,196 invested in capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2026, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact SweetBay Residential Community Development District 6's Finance Department at 250 International Parkway, Suite 208, Lake Mary, Florida, 32746.

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6
STATEMENT OF NET POSITION
September 30, 2025

		GOVERNMENTAL ACTIVITIES
ASSETS		
Cash and cash equivalents	$	692
Accounts receivable		14,585
Capital assets:		
Depreciable		3,145,196
TOTAL ASSETS	$	3,160,473
LIABILITIES		
Accounts payable and accrued expenses	$	17,235
Customer Deposits		692
TOTAL LIABILITIES		17,927
NET POSITION		
Net investment in capital assets		3,145,196
Unrestricted		(2,650)
TOTAL NET POSITION	$	3,142,546

The accompanying notes are an integral part of this financial statement

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6
STATEMENT OF ACTIVITIES
Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenues and Changes in Net Position: Governmental Activities
Governmental activities				
General government	$ 75,763	$ -	$ 73,113	$ (2,650)
Maintenance and operations	80,646	-	-	(80,646)
Conveyance of infrastructure	-		3,225,842	3,225,842
Total governmental activities	$ 156,409	$ -	$ 3,298,955	3,142,546
	Change in net position			3,142,546
	Net position - October 1, 2024			-
	Net position - September 30, 2025			$ 3,142,546

The accompanying notes are an integral part of this financial statement

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2025

	MAJOR FUND	TOTAL
	GENERAL	GOVERNMENTAL FUNDS
ASSETS		
Cash and cash equivalents	$ 692	$ 692
Accounts receivable	14,585	14,585
TOTAL ASSETS	$ 15,277	$ 15,277
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable and accrued expenses	$ 17,235	$ 17,235
Customer deposits	692	692
TOTAL LIABILITIES	17,927	17,927
FUND BALANCES		
Unassigned	(2,650)	(2,650)
TOTAL FUND BALANCES	(2,650)	(2,650)
TOTAL LIABILITIES AND FUND BALANCES	$ 15,277	$ 15,277

The accompanying notes are an integral part of this financial statement

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances in the Balance Sheet	$	(2,650)
Amount reported for governmental activities in the Statement of Net Assets are different because:		
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:		
Governmental capital assets		3,225,842
Less accumulated depreciation		(80,646)
Net Position of Governmental Activities	$	3,142,546

The accompanying notes are an integral part of this financial statement

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2025

	MAJOR FUND	TOTAL
	GENERAL	GOVERNMENTAL FUNDS
REVENUES		
Developer contributions	$ 73,113	$ 73,113
TOTAL REVENUES	73,113	73,113
EXPENDITURES		
General government	75,763	75,763
TOTAL EXPENDITURES	75,763	75,763
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(2,650)	(2,650)
FUND BALANCE		
Beginning of year	-	-
End of year	$ (2,650)	$ (2,650)

The accompanying notes are an integral part of this financial statement

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

September 30, 2025

Net Change in Fund Balances - Total Governmental Funds	$ (2,650)
Amount reported for governmental activities in the Statement of Activities are different because:	
Conveyances of infrastructure improvements from other governments recorded as an expense in the statement of activities.	3,225,842
Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:	
Current year provision for depreciation	(80,646)
Change in Net Position of Governmental Activities	$ 3,142,546

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

SweetBay Residential Community Development District 6 ("District") was established on May 23, 2023 by the Panama City Commission, Florida Ordinance No. 3155 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing Improvements.

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Assessments (continued)

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

General Fund

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

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

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

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

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Prepaid Items

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

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Assets	Years
Improvements	10 - 20
Roads	40
Infrastructure	20 - 40

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets (continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue/Deferred Revenue

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

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position.

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

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses.

Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position

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

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

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

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

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

Fund Deficit

At September 30, 2025, the District had a deficit fund balance of ($2,650) in the general fund.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other Disclosures

Use of Estimates

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

Actual results could differ from those estimates.

NOTE C - BUDGETARY INFORMATION

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

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
b) Public hearings are conducted to obtain public comments.
c) Prior to October 1, the budget is legally adopted by the District Board.
d) All budget changes must be approved by the District Board.
e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE D – DEPOSITS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held.

NOTE D – DEPOSITS (CONTINUED)

Deposits (continued)

The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE E – CAPITAL ASSETS

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

	Balance 10/01/2024	Increases	Decreases	Balance 09/30/2025
Governmental activities:				
Capital assets, being depreciated				
Roads	$ -	$ 3,225,842	$ -	$ 3,225,842
Total capital assets, being depreciated	-	3,225,842	-	3,225,842
Less accumulated depreciation for:				
Roads	-	80,646	-	80,646
Total accumulated depreciation	-	80,646	-	80,646
Total capital assets, being depreciated - net	-	(80,646)	-	(80,646)
Governmental activities capital assets - net	$ -	$ (80,646)	$ -	$ 3,145,196

Depreciation expense of $80,646 was charged to maintenance and operations.

NOTE F – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were $73,113 as of September 30, 2025.

The Developer owns a portion of the land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE G - MANAGEMENT COMPANY

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

NOTE H - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE I – CONCENTRATION

The Districts activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District operations.

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2025

	* BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Developer contributions	$ 123,745	$ 73,113	$ (50,632)
TOTAL REVENUES	123,745	73,113	(50,632)
EXPENDITURES			
Current			
General government	123,745	75,763	47,982
TOTAL EXPENDITURES	123,745	75,763	47,982
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ -	(2,650)	$ (2,650)
FUND BALANCES			
Beginning of year		-	
End of year		$ (2,650)	

* Original and final budget.

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

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

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were higher than budgeted amounts due primarily to costs being higher than anticipated. The general fund reported a deficit for fiscal year ended September 30, 2025 which will be funded with subsequent revenues.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Supervisors
SweetBay Residential Community Development District 6
Bay County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of SweetBay Residential Community Development District 6, as of September 30, 2025 and for the year ended September 30, 2025, which collectively comprise SweetBay Residential Community Development District 6's basic financial statements and have issued our report thereon dated June 18, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 18, 2026

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

To the Board of Supervisors
SweetBay Residential Community Development District 6
Bay County, Florida

We have examined SweetBay Residential Community Development District 6, Bay County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

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

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of SweetBay Residential Community Development District 6, Bay County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
June 18, 2026

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DMHB
DiBARTOLOMEO, McBEE, HARTLEY & BARNES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

Management Letter

To the Board of Supervisors
SweetBay Residential Community Development District 6
Bay County, Florida

Report on the Financial Statements

We have audited the financial statements of the SweetBay Residential Community Development District 6 ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 18, 2026.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 18, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Initial year audit, there were no findings in the prior year.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

2222 Colonial Road, Suite 201 • Fort Pierce, Florida 34950 • 772-461-8833 • Fax: 772-461-8872
591 S.E. Port St. Lucie Blvd., • Port St. Lucie, Florida 34984 • 772-878-1952 • Fax: 772-878-1709

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the SweetBay Residential Community Development District 6 reported:

a. The total number of district employees compensated in the last pay period of the District's fiscal year as N/A.
b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 0.
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.
d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $4,510.
e. The District does not have any construction projects with a total cost of at least $65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the SweetBay Residential Community Development District 6 reported:

a. The rate or rates of non-ad valorem special assessments imposed by the District as N/A.
b. The total amount of special assessments collected by or on behalf of the District as N/A.
c. The total amount of outstanding bonds issued by the District as N/A.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 18, 2026

Return to Agenda

EXHIBIT 9

DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER IMPORTANT MUNICIPAL ADVISORY INFORMATION
PFM Financial Advisors LLC

I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as "We," "Us," or "Our") are registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein. PFM does not provide legal, tax, or accounting advice.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee's independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees' activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client's interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client's evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm's Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate's business with the client could create an incentive for Us to recommend a course of action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product or the complexity of the municipal securities transaction or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size or more complex than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee basis. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors. Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Related to Legal and Disciplinary Events
As registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in '**Item 9 Disclosure Information**' of form MA, '**Item 6 Disclosure Information'** of form MA-I, and if applicable, the corresponding disclosure reporting page(s) ("DRP"). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC's Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –
http://www.sec.gov/cgi-bin/browse-edgar?company=PFM+Financial&owner=exclude&action=getcompany

III. Specific Conflicts of Interest Disclosures – Sweetbay Residential Community Development District 6

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

EXHIBIT 10

PFM FINANCIAL ADVISORS LLC
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This agreement ("Agreement"), made and entered into this 21st day of August, 2026, by and between **Sweetbay Residential Community Development District 6** ("DISTRICT") and PFM Financial Advisors LLC (hereinafter called "PFM"), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a financial advisor to develop and assist in implementing DISTRICT's strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, DISTRICT and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the DISTRICT, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. DISTRICT acknowledges and agrees that most tasks requested by DISTRICT will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by PFM which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and PFM. Upon the request of DISTRICT, an affiliate of PFM or a third party referred or otherwise introduced by PFM and/or designated by the DISTRICT may agree to additional services to be provided under a separate writing, including separate scope and compensation, between DISTRICT and such affiliate or third party.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If DISTRICT has designated PFM as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation

shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to DISTRICT.

2. MSRB Rules require that municipal advisors make written disclosures to their DISTRICTs of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to DISTRICT prior to or together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION; REIMBURSEMENT OF EXPENSES

For the services provided under this Agreement, PFM's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

All fees shall be due to PFM within thirty (30) days of the date of invoice.

1. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM subject to the limitations of Chapter 112.061, F.S. Upon request of DISTRICT, documentation of such expenses will be provided.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall be effective from August 21, 2026, until August 21, 2031 (the "Initial Term") and shall automatically renew for additional one (1) year periods (each a "Renewal Term" and together with the Initial Term, the "Term", unless terminated in writing by either party upon thirty (30) days written notice to the other party without cause, or immediately upon written notice for good cause. For purposes of this Agreement, the term "good cause" shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by PFM which, in each case, PFM fails to cure within 10 days of notice thereof. Upon any such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.

VI. ASSIGNMENT

Neither party may assign this Agreement or obligations hereunder without the prior written consent of the other party; provided that upon notice to the DISTRICT , (i) PFM may assign this Agreement or any interests hereunder to a municipal advisor entity registered with the SEC that directly or indirectly controls, is controlled by, or is under common control with, PFM, or (ii) to any subsidiary or affiliate of PFM or a successor of PFM in connection with the sale of all or substantially all of PFM's assets. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective successors and assigns. retains the right to enter into a sale, merger, acquisition, internal reorganization, or similar transaction involving PFM's business without any such consent.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to PFM and the DISTRICT shall, and shall cause its agent(s) to, cooperate with PFM in its conduct of reasonable due diligence in performing the services, including with respect the facts that are necessary in its recommendations(s) to the DISTRICT in connection with a municipal securities transaction or municipal financial product and/or relevant to the DISTRICT's determination whether to proceed with a course of action. To the extent DISTRICT requests that PFM provide advice with regard to any recommendation made by a third party, DISTRICT will provide to PFM written direction to do so as well as any Data it has received from such third party relating to its recommendation. DISTRICT acknowledges and agrees that while PFM is relying on the Data in connection with its provision of the services under this Agreement, PFM makes no representation with respect to and shall not be responsible for the accuracy or completeness of such Data.

VIII. NOTICES

All notices given under this Agreement shall be in writing, sent by registered United States mail, with return receipt requested, addressed to the party for whom it is intended, at the designated below. The parties designate the following as the respective places for giving notice, to wit: and other communication required under this Agreement shall be in writing and may be sent by certified mail, return receipt requested, by nationally recognized courier, with written verification of receipt, or by electronic mail. Notices shall be sent to the parties at the following addresses, or to such other address as a party may furnish to the other party.

Sweetbay Residential Community Development District 6
Vesta District Services
250 International Parkway, Suite 208
Lake Mary FL 32746
Attention: District Manager

PFM FINANCIAL ADVISORS LLC
200 South Orange Avenue, Suite 760
Orlando, FL 32801
Attention: Brent Wilder, Managing Director

IX. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by PFM pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the exception described above, upon termination of this Agreement, at DISTRICT's reasonable request no later than three (3) years after the termination of this Agreement, PFM shall deliver to the DISTRICT copies of any deliverables pertaining to this Agreement.

X. PFM'S REPRESENTATIVES

1. Assignment of Named Individuals

The services set forth in this Agreement shall be provided by professional employees of PFM and affiliates of PFM as determined by PFM in its sole discretion. PFM may, from time to time, supplement or otherwise amend the team members.

2. Changes in Advisory Team Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, that PFM replace any member of the advisory team. Should the DISTRICT make such a request, PFM shall promptly suggest a substitute for approval by the DISTRICT.

XI. INSURANCE

PFM shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XII. LIMITATION OF LIABILITY

Except to the extent caused by its willful misconduct, bad faith, gross negligence or reckless disregard of its obligations or duties, under this Agreement on the part of PFM or any of its associated persons, neither PFM nor any of its associated persons shall have liability to any person for (i) any act or omission in connection with performance of its services hereunder; (ii) any error of judgement or mistake of law; (iii) any loss arising out of any issuance of municipal securities, any municipal financial product or any other financial product, or (iv) any financial or other damages resulting from DISTRICT's election to act, or not to act, contrary to or upon any advice or recommendation provided by PFM to DISTRICT.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

XIV. APPLICABLE LAW

This Agreement shall be construed, enforced, and administered according to the laws of the State of Florida. PFM and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action.

XV. ENTIRE AGREEMENT; SEVERABILITY

This Agreement represents the entire agreement between DISTRICT and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and an affiliate of PFM or any third party referred or introduced by PFM and/or designated by DISTRICT shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

XVII. PUBLIC RECORDS DISCLOSURE

PFM understands and agrees that all documents of any kind provided by the DISTRICT in connection with this Agreement may be public records, and accordingly, PFM agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the DISTRICT is PFM Group Consulting LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, PFM shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if PFM does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in PFM's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by PFM, PFM shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

[Signature Page Follows]

IN WITNESS WHEREOF, DISTRICT and PFM have executed this Agreement as of the day and year herein above written.

SWEETBAY RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT 6

By: ________________________________

Name: ______________________________

Title: _______________________________

Date: _______________________________

PFM FINANCIAL ADVISORS LLC

By: D. Brent Wilder

Name: D. Brent Wilder

Title: Managing Director

Date: ______________

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the DISTRICT:

- Assist with the formulation of the DISTRICT's special assessment methodology or similar security for debt issuance in consultation with the DISTRICT's counsel, consulting engineer, bond counsel, and other consultants and professionals.

- Assist the DISTRICT in the formulation of Financial and Debt Policies and Administrative Procedures.

- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the DISTRICT with savings.

- Analyze future debt capacity to determine the DISTRICT's ability to raise future debt capital.

- Assist the DISTRICT in the development of the DISTRICT's Capital Improvement Program by identifying sources of capital funding.

- Assist the DISTRICT with the development of the DISTRICT's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.

- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.

- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the DISTRICT.

- Conduct strategic modeling and planning and related consulting.

- Attend meetings with DISTRICT's staff, consultants and other professionals and the DISTRICT.

- Undertake financial planning and policy development assignments made by the DISTRICT regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.

- Assist the DISTRICT in preparing financial presentations for public hearings and/ or referendums.

- Provide special financial services as requested by the DISTRICT.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified in advance in writing to reflect that process. Upon the request of the DISTRICT:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.

- Develop a financing plan in concert with DISTRICT's staff which would include recommendations as to the timing and number of series of bonds to be issued.

- Assist the DISTRICT by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.

- Advise as to the various financing alternatives available to the DISTRICT.

- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.

- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.

- If appropriate, develop credit rating presentation and coordinate with the DISTRICT the overall presentation to rating agencies.

- Review underwriter's proposals and submit a written analysis of same to the DISTRICT.

- Assist the DISTRICT in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.

- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the DISTRICT's obligation.

- Review the terms, conditions and structure of any proposed debt offering undertaken by the DISTRICT and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.

- Coordinate with DISTRICT's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.

- As applicable, advise the DISTRICT on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.

- Assist and advise the DISTRICT in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.

- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.

- Assist and advise the DISTRICT with investment of proceeds of debt offerings.

3. **Special Services.** Upon request of the DISTRICT:

PFM may provide other services which shall include, but not be limited to, the following:

1. Impact fee financial analysis
2. Rate analysis
3. Management analysis
4. Referendum assistance
5. Legislative initiatives
6. Project assessment analysis
7. Implementation of revenue enhancement programs
8. Investment of bond proceeds
9. Financial analysis of projects being developed by engineer/architect studies
10. Negotiate on behalf of the DISTRICT for proposed projects
11. Preparation of amortization schedules
12. Preparation of Statement of Estimated Regulatory Costs
13. Development of operation and maintenance assessment methodologies

EXHIBIT B
COMPENSATION FOR SERVICES (NEGOTIABLE)

Description	**Unit Price**
TRANSACTIONAL FEE SCHEDULE	

The compensation schedule for competitive and negotiated sales of long-term financings will be billed at closing as follows:

Bond Size ($000)	Investment Grade*	Non-Investment Grade*
Portion 1 – 25,000	$1.00/$1,000	$1.00/$1,000
25,001 – 50,000	$0.85/$1,000	$1.00/$1,000
50,001 – 75,000	$0.75/$,1000	$0.85/$1,000
>75,000	$0.50/$1,000	$0.75/$1,000

*Based upon Bond Proceeds (net of premium or discount) and is subject to a minimum fee of $20,000 per transaction.

1. **Other Transaction Fees**

Bank Loan (< $30MM Bond Proceeds)	$25,000
Bank Loan (> $30MM Bond Proceeds, or involving a forward delivery agreement)	Per Transaction Fee Schedule above.

2. **Hourly Project Fees (Non-Transaction Related)**

PFM will not charge for general advice between financings. In the event the DISTRICT requests that PFM perform significant special projects (capital planning, creation of new financing programs like the installment sale concept, etc.), fees will be negotiated in advance of the project generally based upon the following hourly rates for the indicated levels of experience or their equivalents will apply. Additionally, in the event a financing is started, but cancelled at the DISTRICT's request, accrued time will be billed as follows:

Experience Level	Hourly Rate
Managing Director	$325.00
Director/ Senior Managing Consultant	$275.00
Senior Analyst (Analyst)	$150.00
Administrative Support	$0.00

3. Expenses

Not to Exceed	$2,000.00 per Issue*
Travel	At Cost
Lodging	At Cost
Meals	At Cost
Postage	At Cost
Telephone	At Cost
Copies	0.10 Black & White; 0.50 for Color
Printing	0.10 Black & White; 0.50 for Color

*PFM also offers a flat "overhead" fee of $2,000 per financing. Note that the $2,000 flat "overhead" fee of $2,000 per financing excludes expenses for out of state travel. In addition to the out-of-pocket expenses listed above, PFM may charge data recovery expenses of $0.05 per par amount of bonds issued. The data recovery expense will be capped at a maximum of $5,000.00 per transaction. On bank loan transactions, the data recovery expense will be charged at 50%, capped at a maximum of $2,500.00 per transaction.

NON-TRANSACTIONAL FEE SCHEDULE

A. Assessment Methodology Services

The minimum fee for assessment methodology services associated with debt issuances is $25,000 and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of $500 will be included as part of each transaction. The fee for the preparation of an O&M assessment methodology is $7,500. The fee for the preparation of a Statement of Estimated Regulatory Costs (SERC) is $2,500.

B. Re-amortization Schedules

Reamortization schedules for debt issues are included under Exhibit A, Section 3. Special Services and are subject to the following fee schedule.

Bond Size Call Amount	**Fee per Amortization Schedule**
$25,000 or less	$250
$25,001 - $100,000	$300
$100,001 or greater	$500

Other Services

In addition to advising on bond transactions, PFM is often called upon to perform many additional duties. These may include structuring and implementation of the refunding escrow, debt service reserve and debt service payment fund investment structuring, interest rate swap pricing and implementation, and other related services. These services may be provided through a PFM affiliate or third party referred by PFM via separate agreement between DISTRICT and such affiliate or third party.

EXHIBIT C
INSURANCE

Insurance Statement

PFM Financial Advisors LLC ("PFM") has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains Professional (E&O)/Cyber Liability coverage which total $5 million single loss/ aggregate.

Our Professional/Cyber Liability policies are a "claims made" policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:
Automobile $100 comprehensive & $1,000 collision
General Liability $0
Professional (E&O)/ Cyber Liability $250,000
Crime $50,000

Insurance Company & AM Best Rating
Professional Liability (E&O).................... AIG Specialty Insurance Company; (A; Stable)
Cyber Liability... AIG Specialty Insurance Company (A; Stable)
Crime... Berkley Regional Insurance Company; (A+; Stable)
General Liability...................................... The Phoenix Insurance Company; (A++ Stable)
Automobile Liability................................. St. Paul Protective Insurance Company (A++ Stable)
Excess /Umbrella Liability....................... Travelers Property Casualty Company of America; (A++ Stable)

Workers Compensation.......................... Travelers Casualty Ins Co of America; (A++ Stable)
& Employers Liability

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