



Reserve
Community Development District

<http://www.Reserve1cdd.com>

Charles Henry, Chairman
Lynn Fettrow, Vice Chairman
Gary Surber, Assistant Secretary
Luis Planas, Assistant Secretary
Richard Wright, Assistant Secretary

June 9, 2026

Reserve

Community Development District

Revised Meeting Agenda

Seat 1: Charles Henry – (C.)	
Seat 5: Lynn Fettrow – (V.C.)	
Seat 2: Gary Surber – (A.S.)	
Seat 3: Luis Planas – (A.S.)	
Seat 4: Richard Wright – (A.S.)	

**Tuesday
June 9, 2026
1:30 p.m.**

**2160 NW Reserve Park Trace
Port St. Lucie, Florida 34986
<https://us06web.zoom.us/j/83988783118>
Meeting ID: 839 8878 3118 and Passcode: 3RnKzW
1 309-205-3325 or 1 312-626-6799
Phone Conference ID: 83988783118#**

1. Roll Call
2. Approval of the Minutes of the May 12, 2026 Meeting – **Page 3**
3. PNC Account Analysis Statement – **Page 10**
4. Status Update on Projects Related to St. Lucie West Services District Transition
 - A. Interconnect / Force Main
 - 1) Appointment of Committee to Evaluate RFP Responses and Make Selection Recommendation to the Board
 - B. Lift Stations
 - C. Land Sale
5. Staff Reports
 - A. Engineer
 - B. Attorney
 - C. District Consultant – Invoice with Robert L. Fromm & Associates – **Page 16**
 - D. Manager
 - 1) Discussion of Audit for Fiscal Year Ending in September 30, 2025 – **Page 17**
 - 2) Invoices from St. Lucie West Service District for Bulk Water and Sewer – **Page 40**
 - 3) Time Sheets for Plant Operations and Rick Riniolo for Underground Services – **Page 42**
6. Financial Reports
 - A. Approval of Check Register – **Page 47**
 - B. Approval of Unaudited Financials – **Page 54**
7. Supervisors Requests and Audience Comments
8. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.Reserve1cdd.com>

**MINUTES OF MEETING
RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Reserve Community Development District was held on Tuesday, May 12, 2026, at 1:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida 34986.

Present and constituting a quorum were:

Chuck Henry
Lynn Fettrow
Gary Surber
Richard Wright
Luis Planas

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary (by phone)

Also present were:

Darrin Mossing
Robert Szozda
Robert Fromm
George Morgan
Josh Miller
Roberto Cabrera
Gary Resnick

District Manager
Assistant District Manager (by phone)
Consultant
Consultant (by phone)
St. Lucie West Services District
District Engineer
District Counsel (by phone)

FIRST ORDER OF BUSINESS

Roll Call

Mr. Mossing called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
April 14, 2026 Meeting**

Mr. Mossing presented the minutes of the April 14, 2026 meeting and stated the minutes were included in the agenda package. He then asked for any corrections, deletions or additions and upon hearing none, he asked for a motion to approve the minutes.

On MOTION by Mr. Surber seconded by Mr. Fettrow with all in favor, the Minutes of the April 14, 2026 Meeting were approved.

THIRD ORDER OF BUSINESS

PNC Account Analysis Statement

Mr. Mossing presented the PNC Account analysis statement indicating this item was for informational purposes only and no Board action was needed. He then asked for any comments or questions. (There were no comments at this time)

FOURTH ORDER OF BUSINESS

Consideration of Resolution #2026-04 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing

Mr. Mossing presented resolution #2026-04 approving the proposed fiscal year 2027 budget and setting the public hearing and gave a brief overview of the proposed budget included in the agenda package. Mr. Mossing stated the July 14th meeting would be the earliest they could hold the public hearing for the adoption of the budget, or August 11th or September 8th meetings would also work.

Mr. Henry stated the July meeting could be busy since they would be talking about doing the RFP so as long as they had a quorum for the August meeting they could do it then.

(At this point a discussion was held among the Board members relating to the budget and having the public hearing at the August meeting)

Mr. Mossing then asked for any questions or comments and upon hearing none, asked for a motion to approve the resolution.

On MOTION by Mr. Wright seconded by Mr. Suber with all in favor, Resolution #2026-04 approving the proposed Fiscal Year 2027 Budget and setting the Public Hearing on August 11, 2026 at 1:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida was approved.

Mr. Henry then asked Mr. Miller if St. Lucie West had set their rate for next year.

Mr. Miller stated the increase of 3.5% would be considered at the next Board meeting for advertisement of a public hearing to approve the increase effective October 1st.

Mr. Henry stated they should move forward with the increase and get the ad ready to go to inform the residents.

(At this point a discussion was held among the Board members, Mr. Miller and Mr. Mossing relating to the increase and coordinating the advertisement)

Mr. Mossing then asked for a motion to approve a public hearing date of August 11, 2026 for the 3.5% increase.

On MOTION by Mr. Surber seconded by Mr. Wright with all in favor, authorizing staff to advertise for the 3.5% rate increase at the public hearing on August 11, 2026 at 1:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida was approved.

FIFTH ORDER OF BUSINESS

Discussion of:

A. Procedures for the General Election

B. Office Lease with GMS

Mr. Mossing presented the procedures for the general election which was included in the agenda and stated there were two seats coming up for election in November, seat #3, Luis Planas, and seat #5, Lynn Fettrow. He also stated the qualifying period would be from 12:00 noon on June 8th to 12:00 noon on June 12th so anyone wishing to run for those particular seats would be able to qualify during that time period, and if they had any questions they could also call the Supervisor of Elections.

Mr. Mossing then presented the office lease with GMS and gave a brief explanation of this item stating GMS has had a lease for office space at 2160 NW Reserve Park Trace for a while and sometime in the near future the building would be put up for sale. He also stated the lease had expired a while back and the Reserve was paying \$600 a month to lease the space, and now they have found new office space beginning June 1st. Mr. Mossing then asked for any questions or comments from the Board stating this was just for information purposes. The Board had no comments at this time.

(At this point a discussion was held among the Board members, Mr. Miller and Mr. Mossing relating to this item)

SIXTH ORDER OF BUSINESS

Status Update on Projects Related to St. Lucie West Services District Transition

A. Perpetual Utility Easement Approval – Darshan Patil Property

B. Approval of Utility Easement by School Board of St. Lucie County

C. Approval of Utility Easement by Darshan Patil

Mr. Henry commented the first item to discuss was the interconnect easements stating Mr. Resnick had prepared the Patil easement and Mr. Cabrera prepared the School Board easement based on information provided by Mr. Miller to make the School Board's agenda.

Mr. Cabrera then gave a brief overview of the easement documents stating the Darshan property easement had been signed and notarized, however, the witness signatures were incorrectly executed and needed to be redone so he was working with Mr. Patil to have that completed but the Board could approve that in substantial form. He also stated the School Board of St. Lucie County utility easement would be processed as is.

Mr. Resnick stated neither easement document was executed properly so those would need to be re-executed by both Mr. Patil and the St. Lucie County School Board because the Clerk of the Court may not record the current version of the documents.

Mr. Henry commented the Board should probably approve the general terms of easements pending their proper completion.

(At this point a discussion was held among the Board members, Mr. Mossing, Mr. Cabrera and Mr. Resnick relating to this item)

Mr. Resnick stated the Board could make a motion to approve execution by the chairman of both the Patil easement and the School Board easement after getting signed easements from the grantors.

On MOTION by Mr. Surber seconded by Mr. Henry with all in favor, authorizing the Chairman to execute the Perpetual Utility Easement for the Darshan Patil property and also the Utility Easement by the School Board of St. Lucie County in substantial form once obtaining signed corrected easements from the grantors was approved.

Mr. Henry then gave a brief update relating to the interconnects and stated there was a recent meeting held with District staff members on how the RFPs were going to be issued for the work. He also stated two RFPs would be issued, one for the directional drilling under I-95 and other necessary drillings over in St. Lucie West. Then a separate RFP would be issued for the installation of the pipes and valves, etc. in St. Lucie West and it would take about 1 week to get the advertisement together and the ad would run in the paper on May 26th, then a pre-bid meeting would take place approximately on June 9th, and responses would be due June 23rd, then at that June meeting they would select an evaluation committee to review the proposals received, and be ready to approve the decision of the committee at the July meeting. Mr. Henry also made a few additional comments relating to the materials that had been purchased and the current amount of money that had already been spent for the project.

(At this point a discussion was held among the Board members, Mr. Cabrera and Mr. Miller relating to this item)

Mr. Henry made a few additional comments relating to the 3 lift stations stating they had started those. Mr. Miller also stated they had completed some of the valve insertions for the bypass.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Engineer

Mr. Mossing moved on to staff reports and ask Mr. Cabrera if he had anything else to report to the Board beyond what was already discussed.

Mr. Cabrera stated he had nothing else to report.

B. Attorney

Mr. Mossing asked Mr. Resnick if he had anything to report.

Mr. Resnick stated he had no additional report other than what was already discussed unless there were any questions from the Board. (There were no questions at this time)

C. District Consultant – Invoice with Robert L. Fromm & Associates

Mr. Mossing asked Mr. Fromm for his report for District consultant.

Mr. Fromm stated everything was already discussed earlier other than having the Board approve his invoice in the amount of \$3,400 which reflected the additional meetings that they had out on Spend Thrift and discussions with the District Engineer relating to the plats.

On MOTION by Mr. Surber seconded by Mr. Fettrow with all in favor, accepting the invoice from Robert L. Fromm & Associates in the amount of \$3,400 was approved.

D. Manager

- 1) **Invoices from St. Lucie West Service District for Bulk Water and Sewer**
- 2) **Time Sheets for Plant Operations and Rick Riniolo for Underground Services**

Mr. Mossing presented the invoices from St. Lucie West Services District for bulk water and sewer, and the time sheets for Rick Riniolo for underground services stating these items were included in the agenda for informational purposes only.

EIGHTH ORDER OF BUSINESS Financial Reports

A. Approval of Check Run Summary

B. Approval of the Unaudited Financials

Mr. Mossing presented the check run summary which was included in the agenda package and asked for any comments or questions on the check register. (There were no comments at this time)

On MOTION by Mr. Henry seconded by Mr. Wright with all in favor, the Check Run Summary was approved.

Mr. Mossing then presented the unaudited financials and asked for any comments or questions.

Mr. Henry made a few comments relating to the unaudited financials at this time.

On MOTION by Mr. Henry seconded by Mr. Surber with all in favor, the Unaudited Financials were approved.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Mossing asked for any Supervisor's requests at this time and stated there were no members of the public in the audience for any comments. (There were no comments at this time)

TENTH ORDER OF BUSINESS

Adjournment

Mr. Mossing then asked for a motion to adjourn the meeting.

On MOTION by Mr. Fettrow seconded by Mr. Surber with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

ACCOUNT ANALYSIS STATEMENT

CLIENT NAME & ADDRESS	ACCOUNT INFORMATION	ANALYSIS PERIOD
RESERVE COMMUNITY DEVELOPMENT 5385 N NOB HILL RD SUNRISE FL 33351-4761	ACCOUNT XXXXXX0034 SUMMARY CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4	04/01/2026 to 04/30/2026
		STATEMENT DATE
		MAY 12, 2026

ACCOUNTS INCLUDED IN THIS ANALYSIS

BANK NUMBER	ACCOUNT NUMBER	ACCOUNT NAME	ACCOUNT TITLE
001	XXXXXX7724	RESERVE COMMUNITY DEVELO	

GO PAPERLESS. SIGN-UP TODAY FOR FREE ONLINE CORPORATE ACCOUNT ANALYSIS STATEMENTS THAT YOU CAN ACCESS VIA PINACLE.

ENROLL TODAY. FOR MORE INFORMATION, CALL TREASURY MANAGEMENT CARE CENTER AT 1-800-669-1518 OR CONTACT YOUR TREASURY MANAGEMENT OFFICER.

A MINIMUM AVERAGE MONTHLY BALANCE MUST BE MAINTAINED TO WAIVE THE TREASURY ENTERPRISE (TE) MAINTENANCE FEE FOR A BILLING CYCLE. ADDITIONAL FEES MAY BE ASSESSED FOR ACCOUNTS, DEPOSITS AND TRANSACTION ACTIVITY EXCEEDING TE LIMITS. QUESTIONS? CONTACT YOUR TREASURY MANAGEMENT OFFICER.



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ACCOUNT ANALYSIS STATEMENT

CLIENT NAME & ADDRESS	ACCOUNT INFORMATION	ANALYSIS PERIOD
RESERVE COMMUNITY DEVELOPMENT 5385 N NOB HILL RD SUNRISE FL 33351-4761	ACCOUNT XXXXXX0034 SUMMARY CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4 BILLING CYCLE MONTHLY	04/01/2026 to 04/30/2026
		STATEMENT DATE
		MAY 12, 2026

CURRENT MONTHLY BALANCE & COMPENSATION			
AVERAGE LEDGER BALANCE	263,805.23	EARNINGS ALLOWANCE (0.052 %)	11.19
LESS: DEPOSIT FLOAT	2,669.27	TOTAL ANALYZED CHARGES	743.69
		EXCESS/(DEFICIT) FEES	732.50-
AVERAGE COLLECTED BALANCE	261,135.96	TOTAL FEE BASED CHARGES	35.00
LESS: RESERVES(0.00%)	0.00	TOTAL AMOUNT DUE	767.50
		(DEBIT)	
INVESTABLE BALANCE	261,135.96		
COLLECTED BALANCE REQUIRED	17,355,381.97		
EXCESS/(DEFICIT) BALANCE	17,094,246.01-		

YOUR ACCOUNT XXXXXX7724 WILL BE CHARGED ON THE LAST BUSINESS DAY OF THE MONTH FOR THE ABOVE NOTED DEFICIENCY AMOUNT.

SUMMARY OF ACCOUNT SERVICES

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
REMOTE DEPOSIT					
DEPOSIT ON-SITE MONTHLY FEE	10 99 99	1	40.0000	40.00	933,474.00
				\$40.00	\$933,474.00
CHECK DISBURSEMENT SERVICES					
CHECK POSITIVE PAY MONTHLY	20 00 00	1	80.0000	80.00	1,866,948.00
FULL RECON MONTHLY	20 00 10	1	35.0000	35.00	816,789.75
INPUT/TRANSMISSION ITEMS	20 02 01	46	0.0400	1.84	42,939.80
POSITIVE PAY RETURNS	15 03 20	1	8.0000	8.00	186,694.80
				\$124.84	\$2,913,372.35
AUTOMATED CLEARINGHOUSE SERVICES					
PINACLE ACH FILE PROCESSED	25 05 05	4	5.0000	20.00	466,737.00
PINACLE ACH DEBIT/CREDIT ORIGINATED	25 01 02	1,076	0.3500	376.60	8,788,657.71
ACH RETURN ITEM	25 04 00	3	3.0000	9.00	210,031.65
ACH POSITIVE PAY MONTHLY SERVICE	25 10 50	1	22.0000	22.00	513,410.70
				\$427.60	\$9,978,837.06
INFORMATION SERVICES					
PINACLE ACH FUNDS TXFER TEMPLATES	35 05 51	7	0.7500	5.25	122,518.46
PINACLE ACH SPECIAL REPORT	99 99 99	6	3.5000	21.00	490,073.85
PINACLE PLATFORM MONTHLY	99 99 99	1	35.0000	35.00	FEE BASED
PINACLE MODULE FEES	40 99 99	5	25.0000	125.00	2,917,106.25
				\$186.25	\$3,529,698.56
MISCELLANEOUS					
PRINTED ANALYSIS STATEMENT FEE	99 99 99	1	2.0000	2.00	WAIVED
				\$2.00	\$0.00



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		STATEMENT DATE
		MAY 12, 2026

SUMMARY OF ACCOUNT SERVICES

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
TOTAL ANALYZED CHARGES :				\$743.69	\$17,355,381.97
TOTAL FEE BASED CHARGES :				\$35.00	FEE BASED
TOTAL CHARGES THIS CYCLE :				\$780.69	\$17,355,381.97
TOTAL WAIVED CHARGES :				\$2.00	WAIVED



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Visit us at pnc.com**ACCOUNT ANALYSIS STATEMENT**

CLIENT NAME & ADDRESS	ACCOUNT INFORMATION	ANALYSIS PERIOD
RESERVE COMMUNITY DEVELOPMENT 2160 RESERVE PARK TRACE PORT ST. LUCIE FL 34986	ACCOUNT XXXXXX7724 CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4 BILLING CYCLE MONTHLY	04/01/2026 to 04/30/2026
		STATEMENT DATE
		MAY 12, 2026

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AVERAGE COLLECTED BALANCE	261,135.96	EXCESS/(DEFICIT) FEES	732.50-
LESS: RESERVES(0.00%)	0.00	TOTAL FEE BASED CHARGES	35.00
INVESTABLE BALANCE	261,135.96	(TRANSFERRED TOXXXXXXX0034)	
COLLECTED BALANCE REQUIRED	17,355,381.97		
EXCESS/(DEFICIT) BALANCE	17,094,246.01-		

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				\$2.00	\$0.00



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TOTAL FEE BASED CHARGES :				\$35.00	FEE BASED
TOTAL CHARGES THIS CYCLE :				\$780.69	\$17,355,381.97
TOTAL WAIVED CHARGES :				\$2.00	WAIVED



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YEAR-TO-DATE RELATIONSHIP SUMMARY

MONTH	ADJUSTED AVERAGE LEDGER BALANCE	ADJUSTED COLLECTED BALANCE	EARNINGS CREDIT RATE	TOTAL ACTIVITY CHARGES	COLLECTED BALANCE REQUIRED	EXCESS/(DEFICIT) BALANCE	EXCESS/(DEFICIT) FEE EQUIVALENT
JANUARY	166,218.10	164,100.04	.023821	774.62	38,287,754.69	38,123,654.65-	771.30-
FEBRUARY	161,532.20	158,766.95	.021265	739.75	45,347,614.49	45,188,847.54-	737.16-
MARCH	195,071.09	191,447.12	.034686	724.80	24,603,401.23	24,411,954.11-	719.16-
QTR TOTAL	174,273.80	171,438.04		2,239.17	36,079,590.14	35,908,152.10-	2,227.62-
APRIL	263,805.23	261,135.96	.052135	743.69	17,355,381.97	17,094,246.01-	732.50-
QTR TOTAL	263,805.23	261,135.96		743.69	17,355,381.97	17,094,246.01-	732.50-
YTD TOTAL	196,656.66	193,862.52	.032977	2,982.86	31,398,538.10	31,204,675.58-	2,960.12-



ROBERT L. FROMM & ASSOCIATES
8101 SE SHILOH TERRACE
HOBE SOUND, FLORIDA 33455
772-349-8065

Invoice

July 1, 2026

Reserve CDD #1
5385 N. Nob Hill Road
Sunrise, Florida 33351

Attention: Darrin Mossing

Water and Sewer Fund

- For consulting services to date including several meetings with SLWSD on the “Interconnect Agreement”, water and sewer matters, annual budget meetings and normal operational matters.
- Review of 2027 Budget.
- Additional discussion and email with hotel developer.
- Meeting on 6-1-26 with HOA and Engineers on Legacy by Sea Pines Depression/Repair
- Discussions of fees with George.
- Several trips and meetings with Tina.
- Discussions and emails with John Baker and Roberto on Replat and signatures to submit to the City.
- Review of numerous emails and discussions.

Total Amount Now Due

\$3,400.00

**RESERVE
COMMUNITY DEVELOPMENT DISTRICT
ST. LUCIE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

REVISED DRAFT

**RESERVE COMMUNITY DEVELOPMENT DISTRICT
ST. LUCIE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Reserve Community Development District
St. Lucie County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying basic financial statements of Reserve Community Development District, St. Lucie County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which 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 basic financial statements, and the respective changes in financial position, and cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

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

Xxxx, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the fiscal year ended September 30, 2025 by \$5,941,208, an increase of \$257,716 in comparison with the prior fiscal year.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of the government-wide financial statements and notes to the financial statements.

Basic Financial Statements

The basic 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 basic financial statements report on the function of the District that is principally supported by user fees and charges.

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

The statement of revenues, expenses and changes in net position presents information showing how the government's net position changed during the 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.

Proprietary Funds

The District maintains one type of proprietary fund: an enterprise fund. An enterprise fund is used to account for the operations of the water and sewer utility facilities within the District.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

BASIC 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 fiscal year ended September 30, 2025.

BASIC FINANCIAL ANALYSIS (Continued)

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

NET POSITION SEPTEMBER 30,		
	2025	2024
Current Assets	\$ 2,197,203	\$ 1,724,063
Noncurrent Assets	4,467,405	4,715,512
Total assets	6,664,608	6,439,575
Current liabilities	441,672	474,355
Long-term liabilities	281,728	281,728
Total liabilities	723,400	756,083
Net Position		
Net investment in capital assets	4,467,405	4,715,512
Unrestricted	1,473,803	967,980
Total net position	\$ 5,941,208	\$ 5,683,492

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2025	2024
Operating revenues	\$ 2,269,270	\$ 2,157,198
Operating expenses:		
Administrative and general	255,883	159,154
Cost of sales and services	1,560,463	1,662,868
Depreciation and amortization	262,022	261,904
Total operating expenses	2,078,368	2,083,926
Operating Income	190,902	73,272
Non-operating:		
Interest income	66,814	61,082
Total non-operating	66,814	61,082
Change in net position	257,716	134,354
Net position - beginning	5,683,492	5,549,138
Net position - ending	\$ 5,941,208	\$ 5,683,492

Business-type activities reflect the operations of the water and sewer facilities within the District. The cost of operations is covered primarily by charges to customers. The increase in operating revenues is primarily the result of increased rates during the current fiscal year. Operating expenses decreased as a result of a decrease in the repairs, maintenance and replacements.

BASIC FINANCIAL ANALYSIS (Continued)

Capital Assets

The District reported net capital assets of \$4,467,405 for its business-type activities. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

During the current year, the District entered into an agreement with St. Lucie West Services District ("SLWSD") to transfer ownership and operations of the District's utility system. In order for SLWSD to provide water and wastewater services, certain service area improvements are required, which the CDD has agreed to undertake at its own expense. In addition, the CDD has agreed to obtain related engineering services at its own expense.

In accordance with the agreement, the District anticipates incurring approximately \$7 million in capital expenditures for these projects. The District also anticipates future funding of approximately \$7.34 million, which includes \$3 million of proceeds from the sale of land.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Reserve Community Development District's Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida 33351.

**RESERVE COMMUNITY DEVELOPMENT DISTRICT
ST. LUCIE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

ASSETS

Current assets:

Cash and cash equivalents	\$ 154,593
Investments	1,528,543
Accounts receivable, net of allowance \$9,248	237,420
Prepaid items and deposits	4,457

Restricted assets:

Cash and investments - customer deposits	272,190
Total Current Assets	<u>2,197,203</u>

Noncurrent assets:

Capital assets:

Nondepreciable	563,850
Depreciable, net	3,903,555
Total noncurrent assets	<u>4,467,405</u>
Total assets	<u>6,664,608</u>

LIABILITIES

Current liabilities:

Accounts payable and accrued expenses	122,069
Unearned revenues	29,833
Liabilities payable from restricted assets	
Customer deposits	289,770
Total current liabilities	<u>441,672</u>

Noncurrent liabilities:

Prepaid connections	281,728
Total noncurrent liabilities	<u>281,728</u>
Total liabilities	<u>723,400</u>

NET POSITION

Net investment in capital assets	4,467,405
Unrestricted	1,473,803
Total net position	<u>\$ 5,941,208</u>

See notes to the financial statements

REVISED DRAFT

**RESERVE COMMUNITY DEVELOPMENT DISTRICT
ST. LUCIE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

OPERATING REVENUES	
Charges for services	\$ 2,256,719
Miscellaneous revenue	<u>12,551</u>
Total operating revenues	<u>2,269,270</u>
OPERATING EXPENSES	
General and administrative	255,883
Water and sewer	1,560,463
Depreciation and amortization	<u>262,022</u>
Total operating expenses	<u>2,078,368</u>
OPERATING INCOME	190,902
NON-OPERATING REVENUES (EXPENSES)	
Interest income	<u>66,814</u>
Total non-operating revenues (expenses)	<u>66,814</u>
Change in net position	257,716
Total net position - beginning	<u>5,683,492</u>
Total net position - ending	<u><u>\$ 5,941,208</u></u>

See notes to the financial statements

REVISED DRAFT

**RESERVE COMMUNITY DEVELOPMENT DISTRICT
ST. LUCIE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

CASH FLOW FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 2,224,503
Receipts from other sources	12,551
Payments to suppliers	(1,677,671)
Payments to employees	(93,380)
Net Cash Provided (Used) by Operating Activities	<u>466,003</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(13,915)
Net cash provided (used) by capital and related financing activities	<u>(13,915)</u>
CASH FLOW FROM INVESTING ACTIVITIES	
(Purchase) sale of investments	(416,814)
Interest income	66,814
Net Cash Provided (Used) by Investing Activities	<u>(350,000)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	102,088
CASH AND CASH EQUIVALENTS - OCTOBER 1	<u>52,505</u>
CASH AND CASH EQUIVALENTS - SEPTEMBER 30	<u><u>\$ 154,593</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	\$ 190,902
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Depreciation and amortization	262,022
(Increase) / decrease in accounts receivable	(7,780)
(Increase) / decrease in prepaid expenses and deposits	53,542
(Decrease) / increase in accounts payable and accrued liabilities	(8,247)
(Decrease) / increase in unearned revenue	(28,286)
(Decrease) / increase in customer deposits	3,850
Total adjustments	<u>275,101</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>\$ 466,003</u></u>

See notes to the financial statements

**RESERVE COMMUNITY DEVELOPMENT DISTRICT
ST. LUCIE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Reserve Community Development District ("the District") was created on February 15, 1992 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by St. Lucie County. 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 planning, maintenance and operation of a water and wastewater system within the District in accordance with powers established by Florida Statute Chapter 190.

The District is governed by the Board of Supervisors ("the Board") which is composed of five members. 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 exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The District has the final responsibility for:

1. Assessing and levying maintenance taxes and special 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 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 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The District reports all of its activities and functions in a single enterprise fund. The enterprise fund is used to account for the operation of a water and wastewater utility system. The costs of providing services are recovered primarily through user charges.

Enterprise funds are proprietary funds. The measurement focus is based upon determination of net position, financial position and changes in cash flow. The generally accepted accounting principles used are those applicable to similar businesses in the private sector, thus, these funds are maintained on the accrual basis of accounting. Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) when the governing body has decided that periodic determination of net income is appropriate for capital maintenance, public management control, accountability, or other purposes. Revenues are recognized when earned and expenses are recognized when incurred. All assets and liabilities (whether current or noncurrent) associated with an activity are included in the statement of net position. The reported net position is segregated into invested in capital assets net of related debt, restricted and unrestricted assets.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales and services. Operating expenses of the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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 Bond covenants or other contractual restrictions.

Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand and demand deposits.

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

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

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

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

Inventories and Prepaid Items

Inventories represent meter supply carried at historical cost determined on a first-in, first-out basis. The District does not have any material inventory balances as of September 30, 2025.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Capital Assets

Property and equipment are stated at cost. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

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

<u>Assets</u>	<u>Years</u>
Buildings and improvements	10 - 50
Plant expansion	24
Equipment	5 - 30

Unearned Revenue

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

Long-Term Obligations

In the basic 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 using the straight-line method. Bonds are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

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.

Net Position

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 is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	Amortized Cost	Credit Risk	Maturities
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	\$ 1,800,733	S&P AAAM	Average of the fund portfolio: 47 days
Total Investments	<u>\$ 1,800,733</u>		

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 4 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 563,850	\$ -	\$ -	\$ 563,850
Total capital assets, not being depreciated	563,850	-	-	563,850
Capital assets, being depreciated				
Buildings and improvements	4,344,723	-	-	4,344,723
Plant expansion	2,710,966	-	-	2,710,966
Equipment	1,340,973	13,915	-	1,354,888
Total capital assets, being depreciated	8,396,662	13,915	-	8,410,577
Less accumulated depreciation for:				
Buildings and improvements	2,500,101	98,415	-	2,598,516
Plant expansion	1,344,802	112,896	-	1,457,698
Equipment	400,097	50,711	-	450,808
Total accumulated depreciation	4,245,000	262,022	-	4,507,022
Total capital assets, being depreciated, net	4,151,662	(248,107)	-	3,903,555
Business-type activities capital assets	\$ 4,715,512	\$ (248,107)	\$ -	\$ 4,467,405

NOTE 5 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory 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 6 – RISK MANAGEMENT

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

NOTE 7 – INTERLOCAL AGREEMENTS

St. Lucie West Services District

On February 10, 1993, the District entered into an interconnect agreement with St. Lucie West Services District (“St. Lucie”), which was subsequently amended and restated on November 12, 2003, to interconnect the system to the water and sewer system owned and operated by St. Lucie. In accordance with the terms of the amended agreement, the District will compensate St. Lucie for the connection to their water and sewer system in the amount of \$1,000 and \$900, respectively, per equivalent residential connection (“ERC”), or the approved connection charge in effect throughout the service area of the Utility System at the time of payment. The interconnect agreement was further amended on May 1, 2013 with the First Amendment to Amended and Restated Interconnect Agreement, which amended the amount of capacity reserved and timing and payment of the water and sewer capacity reserved among other provisions of the interconnect agreement. The phase II sewer capacity of 700 ERC’s at \$900 per ERC (\$630,000) was paid in full by May 1, 2013. The phase II water capacity of 800 ERC’s at \$1,235 per ERC (\$988,000) has also been paid in full.

In September 2017, the District entered into a new agreement with St. Lucie County for the County to administer a project to permit, design, construct, and install the Sabal Creek MSBU Potable Water Improvements. The County shall issue revenue bonds secured by non-ad valorem assessments to complete the project. Any other applicable fees and charges for connection to the District’s Utility System will be the responsibility of the Landowners and/or the District. The District shall be responsible for operating and maintaining the Potable Water Improvements upon conveyance of the improvements by the County.

During the current year, the District entered into an agreement with St. Lucie West Services District (“SLWSD”) to transfer ownership and operations of the District’s utility system. SLWSD must escrow \$1 million, cooperate in the transition, continue or resume providing service to Reserve customers on SLWSD procedures and rates unless a temporary rate subdistrict is created, and complete any needed SLWSD-side improvements. The existing Interconnect Agreement generally remains in effect until the contemplated transfer closes, or the agreement is terminated, with SLWSD’s termination suspended during the agreement, and connection-fee refunds addressed if the Interconnect Agreement ends without replacement.

School Board of St. Lucie County

In June 2018, the District entered into an agreement with The School Board of St. Lucie County (“The School Board”). The School Board agreed to purchase connection fees from Mainstreet Village II, LLC for approximately twenty-five ERC for both water and wastewater. During a prior fiscal year, The School Board paid Mainstreet the sum of \$2,000 per ERC for water and wastewater capacity. The prepaid connection fees were recognized as revenue in a prior fiscal year. Upon completion of the connection, the District will provide water and wastewater services, at their applicable rates for service, in accordance with the Agreement and the School Board will maintain all facilities to which the services are provided.

NOTE 8 – DEVELOPER AGREEMENTS

The District entered into an agreement with Mainstreet Village II, LLC (“Mainstreet”) on March 11, 2008. Mainstreet owns or controls lands located in St. Lucie County, Florida. Mainstreet desires to promote the availability of central water and sewer facilities to occupants of each residential or commercial improvement constructed on its property. To induce the District to provide the water treatment and sewage collection and disposal facilities, and to continuously provide consumers located on the property with water and sewer services, Mainstreet agreed to construct and to transfer ownership and control to the District, or make payments on a basis of estimated cost of construction to the District in lieu of Mainstreet construction as a contribution-in-aid-of-construction, the on-site water distribution and sewage collection systems.

Upon completion of the installation, but prior to the issuance of the final letter of acceptance and the rendering of service by the District, Mainstreet prepaid fees and charges that are due under the terms of the agreement. Mainstreet paid the District connection fee charges to induce the District to reserve plant capacities for Mainstreet’s proposed connection and for defraying the District’s cost of water production, storage, and treatment, and its cost of wastewater treatment. Mainstreet prepaid and reserved 113 ERC of water and sewer capacity at \$1,100 per ERC for water service availability and \$900 per ERC of sewer availability. The District also imposed an inspection charge equal to its actual costs, not to exceed 2% of the construction cost, either actual or estimated, of the subject water and sewer facilities as installed by Mainstreet.

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

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	2
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	5
Employee compensation	\$ 75,254.03
Independent contractor compensation	\$ 40,625.00
Construction projects to begin on or after October 1; (>\$65K)	None
Non ad valorem special assessments;	
Special assessment rate	N/A
Special assessments collected	N/A
Outstanding Bonds:	None

**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
Reserve Community Development District
St. Lucie County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of Reserve Community Development District, St. Lucie County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which comprises the District's basic financial statements, and have issued our opinion thereon dated Xxxx, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Xxxx, 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
Reserve Community Development District
St. Lucie County, Florida

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

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

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

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

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

Xxxx, 2026

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

To the Board of Supervisors
Reserve Community Development District
St. Lucie County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Reserve Community Development District ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated Xxxx, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

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

Purpose of this Letter

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

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

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

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

Xxxx, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 16.

RESERVE CDD - WATER/SEWER FUND

VENDOR NUMBER/NAME: 57 ST. LUCIE WEST SERVICES DISTRI

5/14/2026
CHECK #: 014369

INV DATE INV# AMOUNT DISCOUNT NET

20260504 BW00179 97,397.65 97,397.65 APR 26 - BULKWATER

TOTAL \$97,397.65
FILE COPY

RESERVE CDD - WATER/SEWER FUND

VENDOR NUMBER/NAME: 57 ST. LUCIE WEST SERVICES DISTRI

5/14/2026
CHECK #: 014369

INV DATE INV# AMOUNT DISCOUNT NET

20260504 BW00179 97,397.65 97,397.65 APR 26 - BULKWATER

TOTAL \$97,397.65

014369

RESERVE CDD
5385 NORTH NOB HILL ROAD
SUNRISE, FL 33351
(954) 721-8681
WATER AND SEWER

PNC BANK
FORT PIERCE, FL

63-8419/2670

DATE AMOUNT
5/14/2026 \$97,397.65*

NINETY-SEVEN THOUSAND THREE HUNDRED NINETY-SEVEN DOLLARS & 65 CENTS *****

PAY

TO THE
ORDER

OF:

ST. LUCIE WEST SERVICES DISTRICT
450 SW UTILITY DRIVE
PORT ST. LUCIE FL 34986

AUTHORIZED SIGNATURE

ST. LUCIE WEST SERVICES DISTRICT**450 SW UTILITY DRIVE****PORT ST. LUCIE, FL 34986****Tel: (772) 340-0220**www.slwsd.org**Invoice No. BW00179**

Due Date	Amount Enclosed
6/3/2026	\$

Office Use Only	Initials
Date Received	Check #

BILL TO:Name Reserve CDD (Interconnect)Address 5385 N. Nob Hill RoadCity Sunrise State FL ZIP 33351Attn: Patti Powers**REMIT TO:****ST. LUCIE WEST SERVICES DISTRICT****450 SW UTILITY DRIVE****PORT ST. LUCIE, FL. 34986**

PLEASE MAKE CHECKS PAYABLE TO ST. LUCIE WEST SERVICES DISTRICT OR SLWSD AND REMIT TOP PORTION WITH PAYMENT

Invoice Number: BW00179

Statement Date: Monday, May 4, 2026



Gallons	Description					Unit Price	TOTAL
14,412,537	Bulk water usage	Read Date	Read	End Date	Read		
		4/1/2026	268316722	5/1/2026	282729259	\$ 3.64	52,461.63
	Base rate water					\$ 948.50	\$ 948.50
10,888,000	Bulk sewer usage	Read Date	Read	End Date	Read		
		4/1/2026	337118	5/1/2026	348006	\$ 4.04	43,987.52
	April 2026 Usage J. Miller, District Manager M. Matos, Utility Billing Specialist P. Powers, Reserve Utility						
For your records						Subtotal	\$ 97,397.65
						Shipping	
						Total	\$ 97,397.65
						Due Date	6/3/2026

For your records

Comments:

Please note: Retain the bottom portion for your records.

450 SW Utility Dr., Port St. Lucie, FL 34986 Tel: (772) 340-0220 Fax: (772) 871-5771 www.slwsd.org

Office Hours 8:00 AM - 4:00 PM Monday - Friday

		TIME SHEETS	Reserve CDD
Rick Riniolo			
Thursday	2-Apr	4	
Friday	3-Apr	6	
Saturday	4-Apr	4	
Sunday	5-Apr	4	
Monday	6-Apr	5	leak 7301 Bob O Link
Tuesday	7-Apr	5	leak 8549 Belfry
Wednesday	8-Apr	4	
Total		32	

Dominic Smith

Thursday	
Friday	
Saturday	
Sunday	
Monday	
Tuesday	
Wednesday	
Total	

TIME SHEETS

Reserve CDD

Rick Riniolo

Thursday	9-Apr	7	call out lift station 7 alarm
Friday	10-Apr	6	
Saturday	11-Apr	6	lift station 15 pump fail
Sunday	12-Apr	4	
Monday	13-Apr	4	
Tuesday	14-Apr	4	
Wednesday	15-Apr	4	
	Total	35	

Dominic Smith

Thursday
Friday
Saturday
Sunday
Monday
Tuesday
Wednesday

Total

TIME SHEETS

Reserve CDD

Rick Riniolo

Thursday	9-Apr	7	call out lift station 7 alarm
Friday	10-Apr	6	
Saturday	11-Apr	6	lift station 15 pump fail
Sunday	12-Apr	4	
Monday	13-Apr	4	
Tuesday	14-Apr	4	
Wednesday	15-Apr	4	
	Total	35	

Dominic Smith

Thursday
Friday
Saturday
Sunday
Monday
Tuesday
Wednesday

Total

TIME SHEETS

Reserve CDD

Rick Riniolo

Thursday	16-Apr	4	
Friday	17-Apr	6	
Saturday	18-Apr	5	call 8714 Thompson Pt
Sunday	19-Apr	4	
Monday	20-Apr	4	
Tuesday	21-Apr	4	
Wednesday	22-Apr	4	
	Total	31	

Dominic Smith

Thursday			
Friday			
Saturday			
Sunday			
Monday			
Tuesday			
Wednesday	22-Apr	\$300.00.	read meters
	Total		

		TIME SHEETS	Reserve CDD
Rick Riniolo			
Thursday	23-Apr	4	
Friday	24-Apr	7	Lift station 14 work
Saturday	25-Apr	4	
Sunday	26-Apr	4	
Monday	27-Apr	5	leak 8350 Commerce Ctr dr
Tuesday	28-Apr	5	leak 9154 Pumpkin Rdg
Wednesday	29-Apr	4	
Total		33	

Dominic Smith

Thursday	
Friday	
Saturday	
Sunday	
Monday	
Tuesday	
Wednesday	
Total	

Reserve
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026
Check Register

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
4/1-4/30	14326-14362 AUTOPAY	\$382,449.93 \$4,981.11
TOTAL		\$387,431.04

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
4/01/26	00729	3/31/26 34220331	202604 320-53600-41100 APR 26 - ANSWERING SVC	A PERSONAL ANSWERING SERVICE INC.	*	127.70	127.70 014326
4/01/26	00027	3/10/26 77246412	202603 320-53600-41000 MAR 26 - TEL/INTERNET	AT&T	*	514.61	514.61 014327
4/01/26	00616	4/01/26 25737988	202604 320-53600-46100 APR 26 - MONTHLY ASSESS	COMMERCE ONE & TWO ASSOCIATION, INC	*	896.87	896.87 014328
4/01/26	00770	3/16/26 103238	202602 300-16900-20100 FEB 26-WATER/FORCE MAIN		*	12,267.50	
		3/16/26 103239	202602 300-16400-30000 WATER/WASTEWATER SUPPORT		*	2,400.00	
		3/16/26 103240	202602 300-16900-20000 FEB 26 - LS UPGRADES BID	CULPEPPER & TERPENING INC	*	4,196.25	18,863.75 014329
4/01/26	00739	3/18/26 67800298	202603 320-53600-52000 E. COLI & TOTAL COLIFORM		*	280.00	
		3/20/26 67800299	202603 320-53600-52000 E. COLI & TOTAL COLIFORM	EUROFINS ENVIRONMENT	*	280.00	560.00 014330
4/01/26	00743	3/01/26 FCCFL/26	202603 320-53600-52000 MAR 26 - REFUSE SERVICE	FCC ENVIRONMENTAL SERVICES	*	237.11	237.11 014331
4/15/26	00012	4/14/26 9-255-15	202604 310-53600-42000 DELIVERIES THRU 4/07	FEDEX	*	28.96	28.96 014332
4/15/26	00666	3/24/26 1412731	202603 300-16900-20200 100 GREEN PIPE		*	3,343.75	
		3/24/26 1412732	202603 300-16900-20200 2180 BLUE PIPE		*	72,262.50	
		3/25/26 1412731-	202603 300-16900-20200 1960 GREEN PIPE		*	64,975.00	
		3/26/26 CMT14127	202603 300-16900-20200 CREDIT SALES TAX		*	4,137.50-	
		3/26/26 CMT14127	202603 300-16900-20200 CREDIT SALES TAX		*	218.75-	
		3/26/26 CMT14127	202603 300-16900-20200 CREDIT SALES TAX	FERGUSON ENTERPRISES INC	*	3,725.00-	132,500.00 014333
RESV -RESERVE-				PPOWERS			

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
4/15/26	00009	5/01/26 05012026	202605 320-53600-34400 MAY 26 - CONSULTING SVCS	ROBERT L. FROMM ASSOCIATES	*	3,800.00	3,800.00 014334
4/15/26	00486	4/01/26 576	202604 310-53600-34000 APR 26 - MGMT FEES		*	3,895.50	
		4/01/26 576	202604 310-53600-44000 APR 26 - RENT		*	110.25	
		4/01/26 576	202604 310-53600-35100 APR 26 - COMPUTER TIME		*	137.83	
		4/01/26 576	202604 310-53600-49500 APR 26 - WEBSITE ADMIN		*	91.92	
		4/01/26 576	202604 310-53600-51000 APR 26 - OFFICE SUPPLIES		*	17.50	
		4/01/26 576	202604 310-53600-42000 APR 26 - POSTAGE		*	75.40	
		4/01/26 576	202604 310-53600-42500 APR 26 - COPIES		*	88.80	
		4/01/26 577	202604 320-53600-34400 APR 26 - UTILITY BILLING		*	7,304.67	
			GOVERNMENTAL MANAGEMENT SERVICES -				11,721.87 014335
4/15/26	00539	4/02/26 29132	202604 310-53600-32200 AUDIT FYE 9/30/25	GRAU & ASSOCIATES	*	1,000.00	1,000.00 014336
4/15/26	00017	3/25/26 6835	202603 320-53600-52000 MISC. SUPPLIES	HOME DEPOT CREDIT SERVICES	*	71.21	71.21 014337
4/15/26	00723	3/31/26 307458	202603 320-53600-42000 MAR 26 - MONTHLY MAILING		*	1,498.18	
		4/01/26 307793	202603 320-53600-42000 MAR 26 - MONTHLY SUPPORT	INFOSEND, INC.	*	100.87	1,599.05 014338
4/15/26	00722	4/06/26 26148	202604 320-53600-60100 STARTER BATTERY	INTRACOASTAL GENERATORS, INC.	*	599.90	599.90 014339
4/15/26	00601	4/02/26 4066	202603 320-53600-42000 POSTAGE		*	255.25	
		4/02/26 4066	202603 320-53600-51000 STAPLES		*	59.51	
		4/02/26 4066	202603 320-53600-52000 FUEL	PNC BANK	*	534.54	849.30 014340
			RESV -RESERVE-	PPOWERS			

CHECK DATE	VEND#	INVOICE DATE	INVOICE INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	 #
4/15/26	90000	4/15/26	01010902	202604	300	11500-10000	001010902		SPIECE, RICKEY	*	44.56	44.56	014341
									SPIECE, RICKEY J				
4/15/26	90000	4/15/26	01100301	202604	300	11500-10000	001100301		CAUFIELD, THOMA	*	91.51	91.51	014342
									CAUFIELD, THOMAS				
4/15/26	90000	4/15/26	01121707	202604	300	11500-10000	001121707		MC GOWAN, JIM &	*	76.20	76.20	014343
									MC GOWAN, JAMES & PATRICIA				
4/15/26	90000	4/15/26	01190302	202604	300	11500-10000	001190302		RENDA, MICHELE	*	115.89	115.89	014344
									RENDA, MICHELE				
4/15/26	90000	4/15/26	01285603	202604	300	11500-10000	001285603		POOLE, JUDITH	*	40.09	40.09	014345
									POOLE, RICHARD & JUDITH				
4/15/26	90000	4/15/26	01311903	202604	300	11500-10000	001311903		CORRIGAN & GALL	*	328.16	328.16	014346
									CORRIGAN, JOHN				
4/15/26	90000	4/15/26	01347304	202604	300	11500-10000	001347304		BEDARD & DROLET	*	89.02	89.02	014347
									BEDARD, CLAUDE & DROLET, LOUISE				
4/15/26	90000	4/15/26	01585401	202604	300	11500-10000	001585401		KIRKHART, LEXIE	*	53.64	53.64	014348
									KIRKHART, LEXIE				
4/15/26	90000	4/15/26	01705005	202604	300	11500-10000	001705005		ROY, JUDITH	*	82.24	82.24	014349
									ROY, JUDITH				
4/15/26	00057	4/01/26	BW00178	202603	320	53600-43100				*	101,192.90	101,192.90	014350
			MAR 26						BULKWATER				
									ST. LUCIE WEST SERVICES DISTRICT				
4/15/26	00595	3/31/26	PS-INV10	202603	320	53600-49100				*	68.73	68.73	014351
			MAR 26						TICKETS				
									SUNSHINE STATE ONE CALL				
4/30/26	00729	4/28/26	34220428	202605	320	53600-41100				*	130.15	130.15	014352
			MAY 26						ANSWERING SVC				
									A PERSONAL ANSWERING SERVICE INC.				
									RESV -RESERVE-				
									PPOWERS				

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
4/30/26	00027	4/10/26 77246412	202604 320-53600-41000 APR 26 - TEL/INTERNET	AT&T	*	499.61	499.61 014353
4/30/26	00616	5/01/26 02573798	202605 320-53600-46100 MAY 26 - MONTHLY ASSESS	COMMERCE ONE & TWO ASSOCIATION, INC	*	896.87	896.87 014354
4/30/26	00739	4/22/26 67800306	202604 320-53600-52000 E. COLI & TOTAL COLIFORM	EUROFINS ENVIRONMENT	*	280.00	280.00 014355
4/30/26	00743	4/01/26 FCCFL/26	202604 320-53600-52000 APR 26 - REFUSE SERVICE	FCC ENVIRONMENTAL SERVICES	*	237.11	237.11 014356
4/30/26	00666	4/17/26 1412729	202604 300-16900-20300 12 INERCONNECT WATERLINE	FERGUSON ENTERPRISES INC	*	44,249.00	96,268.00 014357
		4/17/26 1412730	202604 300-16900-20300 12 INERCONNECT SEWER		*	52,019.00	
4/30/26	00749	4/20/26 11358852	202603 300-16900-20000 MAR 26 - LIFT STATION SVC	GRAY ROBINSON, PA	*	133.50	6,731.50 014358
		4/20/26 11358852	202603 300-16900-20100 MAR 26 - FORCE MANIN SVC		*	2,670.50	
		4/20/26 11358852	202603 300-16400-30000 MAR 26 - LAND		*	1,691.00	
		4/20/26 11358852	202603 310-53600-31500 MAR 26 - GENERAL COUNSEL		*	2,236.50	
4/30/26	00722	4/29/26 26227	202604 320-53600-60100 WATER PUMP/BELT/COOLANT	INTRACOASTAL GENERATORS, INC.	*	1,363.42	1,363.42 014359
4/30/26	00614	4/29/26 55V14903	202604 320-53600-51000 COPIER BASE CHARGE	KYOCERA DOCUMENT SOLUTIONS, LLC	*	90.00	90.00 014360
4/30/26	00177	3/01/26 MAR 26	202603 320-53600-41000 MAR 26 - CELL REIMB	CHRISTINE PERKINS	*	100.00	200.00 014361
		4/01/26 APR 26	202604 320-53600-41000 APR 26 - CELL REIMB		*	100.00	

RESV -RESERVE- PPOWERS

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
4/30/26	00714	3/31/26 MAR 26	202603 320-53600-41000		*	100.00	
		MAR 26 - CELL REIMB					
		4/01/26 APR 26	202604 320-53600-41000		*	100.00	
		APR 26 - CELL REIMB					
RICK RINILOLO							200.00 014362
TOTAL FOR BANK A						382,449.93	

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
4/30/26	00013	4/30/26 APR 26	202604 320-53600-43000		*	4,014.21	
		APR 26 - ELECTRIC					
		4/30/26 APR 26	202604 320-53600-46100		*	117.60	
		APR 26 - ELECTRIC					
FPL (AUTO-PAY)							4,131.81 080019
4/30/26	00601	4/02/26 4066	202603 320-53600-42000		*	255.25	
		POSTAGE					
		4/02/26 4066	202603 320-53600-51000		*	59.51	
		STAPLES					
		4/02/26 4066	202603 320-53600-52000		*	534.54	
		FUEL					
PNC BANK							849.30 080020
TOTAL FOR BANK Z						4,981.11	
TOTAL FOR REGISTER						387,431.04	

RESV - RESERVE - PPOWERS

Reserve

Community Development District

Unaudited Financial Reporting

April 30, 2026



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Reserve

Community Development District

Statement of Net Position

April 30, 2026

*Water/Sewer
Fund*

Assets

Current Assets:

Cash	
Operating Account	\$ 105,487
Investments	
State Board of Administration (SBA)	1,969,496
Accounts Receivable - Utility Billing	272,520
Accounts Receivable - Other	449
Prepaid Expenses	28,593
Deposits	365

Noncurrent Assets:

Capital Assets:	
Land, Buildings and Improvements (net)	4,742,315
CIP - Lift Stations	72,671
CIP - Force Main/Interconnect - Engineer	156,722
CIP - Force Main/Interconnect - Materials	132,500
CIP - Force Main/Interconnect - Construction	96,268

Total Assets	\$	7,577,386
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Liabilities

Current liabilities:

Accounts Payable	141,250
Customer deposits	291,890

Noncurrent liabilities:

Prepaid connections fees	281,728
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Total Liabilities	\$	714,868
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Net Position

Net investment in capital assets	4,715,512
Restricted	514,371
Unrestricted	1,632,636

Total Net Position	\$	6,862,518
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Total Liabilities & Net Position	\$	7,577,386
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Reserve
Community Development District
Water/Sewer Fund
Statement of Revenues, Expenses, and Changes in Net Position
For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
<u>Operating Revenues</u>				
Charges for Services:				
Water Revenue	\$ 1,300,000	\$ 758,333	\$ 825,980	\$ 67,647
Sewer Revenue	1,300,000	758,333	770,825	12,492
Misc. Income/Penalties	6,500	3,792	8,007	4,215
Interest Income	55,000	32,083	43,763	11,680
Rental Income	7,200	4,200	4,800	600
Connection/Meter Fees	-	-	2,650	2,650
Total Revenues	\$ 2,668,700	\$ 1,556,742	\$ 1,656,026	\$ 99,284
<u>General & Administrative:</u>				
Supervisor Fees	\$ 6,000	\$ 3,500	\$ 3,000	\$ 500
PR-FICA	459	268	230	38
Engineering	20,000	11,667	-	11,667
Attorney	65,000	37,917	20,937	16,980
Annual Audit	8,800	1,000	1,000	-
Management Fees	46,746	27,269	27,269	-
Information Technology	1,654	965	965	0
Website Maintenance	1,103	643	643	(0)
Postage & Delivery	2,500	1,458	549	909
Insurance General Liability	51,899	30,274	20,424	9,850
Printing & Binding	1,200	700	586	114
Rentals & Leases	1,323	772	772	-
Legal Advertising	2,000	1,167	1,188	(21)
Other Current Charges	6,000	3,500	5,175	(1,675)
Office Supplies	500	292	123	169
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 215,359	\$ 121,566	\$ 83,035	\$ 38,531
<u>Plant and Field Operations & Maintenance</u>				
Salaries	\$ 132,374	\$ 77,218	\$ 55,450	\$ 21,768
FICA	10,127	5,907	4,242	1,665
Workers Comp Insurance	3,500	3,500	1,762	1,738
Plant Mangement	60,000	35,000	-	35,000
Consulting Services	151,360	88,293	77,971	10,322
Telephone	13,360	7,793	7,301	492
Answering Service	1,500	875	820	55
Postage	19,200	11,200	12,594	(1,394)
Electric	55,000	32,083	28,025	4,059
Bulk Water/Sewer Purchase	1,050,000	612,500	668,730	(56,230)
Repairs & Maintenance	60,000	35,000	16,774	18,226
Lake Management	1,440	840	-	840
Condo Expenses	6,100	3,558	7,310	(3,752)
Office Supplies	1,000	583	381	202
Operating Supplies	40,000	23,333	16,465	6,868
Chemicals	35,000	20,417	-	20,417
Subtotal Plant and Field Operations & Maintenance	\$ 1,639,961	\$ 958,102	\$ 897,826	\$ 60,276
<u>Non-Operating Expenses</u>				
Renewal & Replacement	\$ -	\$ -	\$ 1,963	\$ (1,963)
Total Non-Operating Expenses	\$ -	\$ -	\$ 1,963	\$ (1,963)
Total Expenses	\$ 1,855,320	\$ 1,079,668	\$ 982,824	\$ 96,844
Change in Net Position	\$ 813,380	\$ 477,074	\$ 673,202	\$ 196,128
Total Net Position - Beginning	\$ -		\$ 6,189,316	
Total Net Position - Ending	\$ 813,380		\$ 6,862,518	

Reserve
Community Development District
Month to Month

	Adopted Budget	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:														
Charges for Services:														
Water Revenue	\$ 1,300,000	\$ 99,638	\$ 105,218	\$ 105,489	\$ 131,973	\$ 135,230	\$ 123,566	\$ 124,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 825,980
Sewer Revenue	1,300,000	89,045	93,951	92,397	125,558	128,055	119,923	121,897	-	-	-	-	-	770,825
Misc. Income/Penalties	6,500	1,319	366	2,619	(116)	364	896	2,559	-	-	-	-	-	8,007
Interest Income	55,000	6,583	6,268	6,224	6,146	5,719	6,551	6,272	-	-	-	-	-	43,763
Rental Income	7,200	1,200	600	600	600	600	-	1,200	-	-	-	-	-	4,800
Connection/Meter Fees	-	275	-	2,100	-	-	-	275	-	-	-	-	-	2,650
Total Revenues	\$ 2,668,700	\$ 198,061	\$ 206,403	\$ 209,428	\$ 264,161	\$ 269,967	\$ 250,936	\$ 257,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,656,026
Expenditures:														
General & Administrative:														
Supervisor Fees	\$ 6,000	\$ 600	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
PR-FICA	459	46	31	31	31	31	31	31	-	-	-	-	-	230
Engineering	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	65,000	6,247	3,494	2,491	3,536	1,376	2,237	1,558	-	-	-	-	-	20,937
Annual Audit	8,800	-	-	-	-	-	-	1,000	-	-	-	-	-	1,000
Management Fees	46,746	3,896	3,896	3,896	3,896	3,896	3,896	3,896	-	-	-	-	-	27,269
Information Technology	1,654	138	138	138	138	138	138	138	-	-	-	-	-	965
Website Maintenance	1,103	92	92	92	92	92	92	92	-	-	-	-	-	643
Postage & Delivery	2,500	100	85	59	66	76	58	104	-	-	-	-	-	549
Insurance General Liability	51,899	4,085	4,085	4,085	4,085	4,085	1	-	-	-	-	-	-	20,424
Printing & Binding	1,200	157	61	26	45	79	130	89	-	-	-	-	-	586
Rentals & Leases	1,323	110	110	110	110	110	110	110	-	-	-	-	-	772
Legal Advertising	2,000	125	937	125	-	-	-	-	-	-	-	-	-	1,188
Other Current Charges	6,000	748	753	696	750	771	737	719	-	-	-	-	-	5,175
Office Supplies	500	18	18	18	18	18	18	18	-	-	-	-	-	123
Dues, Licenses & Subscriptions	175	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 215,359	\$ 16,536	\$ 14,098	\$ 12,165	\$ 13,164	\$ 11,070	\$ 7,847	\$ 8,153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,035
Plant and Field Operations & Maintenance														
Salaries	\$ 132,374	\$ 8,700	\$ 6,600	\$ 7,000	\$ 10,550	\$ 6,800	\$ 6,950	\$ 8,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,450
FICA	10,127	666	505	536	807	520	532	677	-	-	-	-	-	4,242
Workers Comp Insurance	3,500	3,214	-	-	-	(1,452)	-	-	-	-	-	-	-	1,762
Plant Management	60,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Consulting Services	151,360	10,045	10,045	10,829	10,645	15,459	10,245	10,705	-	-	-	-	-	77,971
Telephoning	13,360	1,146	704	1,526	1,021	849	835	1,220	-	-	-	-	-	7,301
Answering Service	1,500	99	127	120	127	131	88	128	-	-	-	-	-	820
Postage	19,200	-	1,613	1,610	3,135	1,697	1,854	2,684	-	-	-	-	-	12,594
Electric	55,000	3,650	3,908	3,822	4,306	4,324	4,002	4,014	-	-	-	-	-	28,025
Bulk Water/Sewer Purchase	1,050,000	90,034	91,506	94,318	101,032	93,250	101,193	97,398	-	-	-	-	-	668,730
Repairs & Maintenance	60,000	250	15,246	628	-	250	401	-	-	-	-	-	-	16,774
Lake Management	1,440	-	-	-	-	-	-	-	-	-	-	-	-	-
Condo Expenses	6,100	1,122	1,086	1,037	974	1,025	1,051	1,014	-	-	-	-	-	7,310
Office Supplies	1,000	82	-	-	90	-	60	150	-	-	-	-	-	381
Operating Supplies	40,000	314	4,677	750	1,233	3,264	1,857	4,370	-	-	-	-	-	16,465
Dues, Licenses	35,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Plant and Field Operations & Maintenance	\$ 1,639,961	\$ 119,321	\$ 136,015	\$ 122,176	\$ 133,919	\$ 126,118	\$ 129,067	\$ 131,211	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 897,826
Non-Operating Expenses														
Renewal & Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,963
Total Non-Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,963
Total Expenditures	\$ 1,855,320	\$ 135,857	\$ 150,113	\$ 134,342	\$ 147,084	\$ 137,188	\$ 136,914	\$ 141,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 982,824
Net Change in Fund Balance	\$ 813,380	\$ 62,204	\$ 56,291	\$ 75,087	\$ 117,077	\$ 132,779	\$ 114,023	\$ 115,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 673,202