



**SAIL HARBOUR  
COMMUNITY DEVELOPMENT  
DISTRICT**

**LEE COUNTY  
REGULAR BOARD MEETING  
APRIL 14, 2025  
6:00 P.M.**

Special District Services, Inc.  
The Oaks Center  
2501A Burns Road  
Palm Beach Gardens, FL 33410

[www.sailharbourcdd.org](http://www.sailharbourcdd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
Hilton Garden Inn  
12600 University Drive  
Fort Myers, Florida 33907  
**REGULAR BOARD MEETING**  
April 14, 2025  
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Consider Appointment to Board Vacancy.....Page 2
- D. Administer Oath of Office and Review Board Member Duties and Responsibilities
- E. Establish Quorum
- F. Additions or Deletions to Agenda
- G. Comments from the Public for Items Not on the Agenda
- H. Approval of Minutes
  - 1. March 10, 2025 Regular Board Meeting.....Page 4
- I. Old Business
  - 1. Update on Pipe TV-ing
- J. New Business
  - 1. Consider Resolution No. 2025-01 – Adopting a Fiscal Year 2025/2026 Proposed Budget.....Page 7
  - 2. Consider Resolution No. 2025-02 – Registered Agent Change.....Page 15
- K. Administrative Matters
  - 1. Engineer’s Report
  - 2. Manager’s Report
    - Financials.....Page 17
- L. Board Member Comments
- M. Adjourn



Florida  
GANNETT

PO Box 631244 Cincinnati, OH 45263-1244

### **AFFIDAVIT OF PUBLICATION**

DISTRICT SAIL HARBOUR COM DEV  
C/O Special District Serv Accts Payable  
Sail Harbour Com Dev District  
2501 BURNS RD STE A  
PALM BEACH GARDENS FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Public Notices, was published on the publicly accessible website of Lee County, Florida, or in a newspaper by print in the issues of, on:

09/30/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/30/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$235.22

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NICOLE JACOBS  
Notary Public  
State of Wisconsin

SAIL HARBOUR COMMUNITY  
DEVELOPMENT DISTRICT  
FISCAL YEAR 2024/2025  
REGULAR MEETING SCHEDULE  
NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Sail Harbour Community Development District will hold Regular Meetings in a Meeting Room of the Hilton Garden Inn located at 12600 University Drive, Fort Myers, Florida 33907 at 6:00 p.m. on the following dates:

October 14, 2024  
January 13, 2025  
March 10, 2025  
April 14, 2025  
June 9, 2025  
August 11, 2025

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

SAIL HARBOUR COMMUNITY  
DEVELOPMENT DISTRICT  
www.sailharbourcdd.org  
September 30, 2024

## **Joel Frank**

5410 SW. 22<sup>nd</sup> Ave.  
Cape Coral, Florida  
33914  
239-850-1830  
Jfrank2525@yahoo.com

### **Objective**

As a seasoned retired corporate executive I seek to transfer a wealth of knowledge by teaching, coaching and training the next generation of business management, the art of Business Strategies and Tactics, Business Planning, Sales and Marketing. My career has been spent on innovative conceptualization and tactical execution of strategic business plans, marketing plans, sales and distribution plans and the ensuing results based implementation. These plans have been designed and executed successfully in both new territory and business start-up strategies, and existing business expansion plans. I am well versed in creating, implementing and managing marketing and distribution strategies including the training and motivating of new and experienced staff.

### **Employment History**

Insurance Regional Vice President

2 – 2000 to 12 - 2010 Premier Financial Services., South Florida

- Wholesale insurance agents and advisors
- Assist advisors in retail sales
- Business and Marketing planning for South Florida

Vice President of Sales

**[Dates of employment] Liz Claiborne, New York, NY**

- Increased sales volume from 200 million per year to over 2 billion in sales per year
- Created specialty store sales strategy
- Created and ran LizWear a division of Liz Claiborne

National Sales Manager

**[Dates of employment] Fairfield Knitwear Corporation, New York, NY**

- Built and Managed national sales-force plan

Teacher

**[Dates of employment] Public School 106, Bronx, NY**

- Teacher and Athletic Coach

### **Education**

1967 Hunter College, New York

- BA in Economics and Business Management

### **Other Experience**

- Teaching at all levels, elementary through college
- Executive responsibilities in both the private and public corporate sectors
- Small business owner
- Consultant and business coach

### **References**

References are available on request.

**From:** HARRY SCHILL <[h\\_schill3@verizon.net](mailto:h_schill3@verizon.net)>  
**Sent:** Thursday, April 3, 2025 8:40 PM  
**To:** Kathleen Meneely <[kmeneely@sdsinc.org](mailto:kmeneely@sdsinc.org)>  
**Subject:** CDD

Ms. Meneely, I understand that there is a vacancy on the CDD. I am a retired Presbyterian minister who, with my wife Janet, has lived in Sail Harbour since 2008. I wish to be considered for the vacancy.

Harry J. Schill III  
16001 Via Soler Circle, 105

[Sent from AOL on Android](#)

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 10, 2025**

**A. CALL TO ORDER**

The March 10, 2025, Regular Board Meeting of the Sail Harbour Community Development District (the “District”) was called to order at 6:00 p.m. at the Hilton Garden Inn located at 12600 University Drive, Fort Myers, Florida 33907.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on September 30, 2024, as part of the District’s Fiscal Year 2024/2025 Meeting Schedule, as legally required.

**C. ADMINISTER OATH OF OFFICE**

Ms. Meneely administered the Oath of Office to Kathy Jones.

**D. ESTABLISH A QUORUM**

It was noted that a quorum was established by the presence of:

Chairperson	Susan Balaun	Present
Vice Chairperson	Patricia Myers	Present
Supervisor	Vacant	
Supervisor	Kathy Jones	Present
Supervisor	Irene Imbasciani	Present

Staff members in attendance were:

District Manager	Kathleen Meneely	Special District Services
District Counsel	Ginger Wald (via phone)	Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Engineer	Mark Zordan	Johnson Engineering, Inc.

Also present were District residents John and June Gill.

**E. DECLARE A VACANCY IN SEAT #5**

A **motion** was made by Ms. Balaun, seconded by Ms. Myers and passed unanimously declaring a vacancy in Seat #5 that was previously held by Irene Imbasciani.

**F. CONSIDER APPOINTMENT TO VACANCY IN SEAT #5 AND ADMINISTER OATH OF OFFICE**

A **motion** was made by Ms. Jones, seconded by Ms. Balaun and passed unanimously appointing Irene Imbasciani to Seat #5.

Ms. Wald went over the responsibilities and duties and rules of the position.

**G. DECLARE VACANCY IN SEAT #4**

Ms. Balaun stated that her husband and Board Member, Richard “Duke” Balun, had lost his battle with heart disease on Christmas Eve. The other Board Members expressed their condolences.

A **motion** was then made by Ms. Myers, seconded by Ms. Imbasciani and passed unanimously declaring a vacancy in Seat #4.

**H. CONSIDER APPOINTMENT TO SEAT #4/DISCUSSION ON FILLING VACANCY**

Ms. Wald went over the requirements for being a Board Member. After discussion, it was the consensus of the Board to search for residents interested in serving on the CDD Board and to have them send a letter of interest and resume to Ms. Meneely for consideration at a future meeting.

**I. ADDITIONS OR DELETIONS TO AGENDA**

There were no additions or deletions to the agenda.

**J. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**K. APPROVAL OF MINUTES**

**1. November 4, 2024, Regular Board Meeting**

A **motion** was made by Ms. Balaun, seconded by Ms. Myers and passed unanimously approving the minutes of the November 4, 2024, Regular Board Meeting, as presented.

**L. OLD BUSINESS**

**1. Update on Pipe Tying**

Mr. Zordan advised that the project was 90% completed and it was hoped to be completed within the next two weeks. There was a consensus of the Board to extend the timeframe of the contract if necessary. He explained how concrete chunks had been found in the pumps and there was general discussion on the finding as well as the flooding during the cleaning. Mr. Zordan stated that the contractor did break a concrete lid to a manhole and would be replacing it but otherwise not one thing was wrong with the pipes and structures. Ms. Balaun expressed support for continuing the maintenance program into future budget years for the other phases of the community. Ms. Meneely stated she would get with Mr. Zordan to obtain an appropriate number for the upcoming budget in order to continue the program.

**M. NEW BUSINESS**

There were no New Business items to come before the Board.

**N. ADMINISTRATIVE MATTERS**

**1. Engineer's Report**

The Engineer had nothing further to report.

**2. Manager's Report**

Ms. Meneely went over the financials. The Board Members had no questions at this time.

Ms. Meneely went over the meeting schedule of: April 14, 2025, which will include the proposed budget for consideration. She also noted that there were meetings scheduled for June 9, 2025, and August 11, 2025, with the budget Public Hearing scheduled for August.

Ms. Meneely indicated that with the newly appointed Board Members it was necessary to elect officers of the District.

A **motion** was made by Ms. Jones, seconded by Ms. Balaun and passed unanimously keeping the current slate of officers with Ms. Balaun as Chair, Ms. Myers as Vice-Chair and the remaining Board Members being designated as Assistant Secretaries.

**O. BOARD MEMBER COMMENTS**

Ms. Myers asked about fishing not being allowed in the lakes. Ms. Jones stated that the Master Association owned the lakes so it was an issue for them, not the CDD. Mr. Gill added that there was a risk of gators in the pond which is why there had always been no fishing in the lakes.

**P. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Ms. Myers, seconded by Ms. Imbasciani and passed unanimously adjourning the Regular Board Meeting at 6:39 p.m.

---

Secretary/Assistant Secretary

---

Chair/Vice-Chair



**RESOLUTION NO. 2025-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Sail Harbour Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2025/2026 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT THAT:**

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2025/2026 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for August 11, 2025 at 6:00 p.m. in the Hilton Garden Inn, 12600 University Drive, Fort Myers, Florida 33907, for the purpose of receiving public comments on the Proposed Fiscal Year 2025/2026 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 14<sup>th</sup> day of April, 2025.

**ATTEST:**

**SAIL HARBOUR  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

# Sail Harbour Community Development District

**Proposed Budget For  
Fiscal Year 2025/2026  
October 1, 2025 - September 30, 2026**

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- III      DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV      ASSESSMENT COMPARISON**

**DETAILED PROPOSED BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	<b>FISCAL YEAR 2025/2026 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	68,771
Debt Assessments	509,434
Other Revenues	0
Interest Income	1,440
<b>TOTAL REVENUES</b>	<b>\$ 579,645</b>
<b>EXPENDITURES</b>	
Supervisor Fees	7,000
Payroll Taxes (Employer)	560
Engineering/Inspections	12,500
Pipe & Miscellaneous Maintenance	37,500
Stormwater Videotaping	5,000
Management	24,000
Legal	6,500
Assessment Roll	5,000
Audit Fees	3,600
Arbitrage Rebate Fee	500
Travel	500
Insurance	6,800
Legal Advertisements	1,350
Miscellaneous	2,500
Postage	325
Office Supplies	425
Dues & Subscriptions	175
Trustee Fee	4,400
Website Management	1,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 120,135</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 459,510</b>
Bond Payments	(478,868)
<b>BALANCE</b>	<b>\$ (19,358)</b>
County Appraiser & Tax Collector Fee	(11,564)
Discounts For Early Payments	(23,128)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (54,050)</b>
Carryover Funds From Prior Year	54,050
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	70,810	68,782	68,771	Expenditures Less Interest & Carryover/.94
Debt Assessments	509,435	509,434	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	5,875	960	1,440	Interest Projected At \$120 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 586,120</b>	<b>\$ 579,176</b>	<b>\$ 579,645</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,400	7,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	184	560	560	8% Of Supervisor Fees
Engineering/Inspections	18,798	6,500	12,500	FY 24/25 Expenditure Through Feb 25 Was \$3,843
Pipe & Miscellaneous Maintenance	0	20,000	37,500	Pipe & Miscellaneous Maintenance
Stormwater Videotaping	0	2,000	5,000	\$3,000 Increase From 2024/2025 Budget
Management	24,000	24,000	24,000	No Change From 2024/2025 Budget
Legal	6,462	5,500	6,500	FY 24/25 Expenditure Through Feb 25 Was \$2,840
Assessment Roll	5,000	5,000	5,000	No Change From 2024/2025 Budget
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2024/2025 Audit
Arbitrage Rebate Fee	500	500	500	No Change From 2024/2025 Budget
Travel	128	500	500	No Change From 2024/2025 Budget
Insurance	6,134	6,600	6,800	Fiscal Year 2024/2025 Expenditure Was \$6,379
Legal Advertisements	859	1,400	1,350	\$50 Decrease From 2024/2025 Budget
Miscellaneous	2,473	1,350	2,500	Includes Meeting Room Fees
Postage	145	350	325	\$25 Decrease From 2024/2025 Budget
Office Supplies	244	450	425	\$25 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	4,337	4,400	4,400	No Change From 2024/2025 Budget
Website Management	1,500	1,500	1,500	No Change From 2024/2025 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 76,739</b>	<b>\$ 91,285</b>	<b>\$ 120,135</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 509,381</b>	<b>\$ 487,891</b>	<b>\$ 459,510</b>	
Bond Payments	(490,037)	(478,868)	(478,868)	2026 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 19,344</b>	<b>\$ 9,023</b>	<b>\$ (19,358)</b>	
County Appraiser & Tax Collector Fee	(1,167)	(11,564)	(11,564)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,675)	(23,129)	(23,128)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (2,498)</b>	<b>\$ (25,670)</b>	<b>\$ (54,050)</b>	
Carryover Funds From Prior Year	0	25,670	54,050	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (2,498)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	24,563	100	1,000	Projected Interest For 2025/2026
NAV Tax Collection	490,037	478,868	478,868	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
<b>Total Revenues</b>	<b>\$ 514,600</b>	<b>\$ 478,968</b>	<b>\$ 479,868</b>	
<b>EXPENDITURES</b>				
Principal Payments	315,000	315,000	340,000	Principal Payment Due In 2026
Interest Payments	169,458	163,662	138,379	Interest Payments Due In 2026
Bond Redemption	0	306	1,489	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 484,458</b>	<b>\$ 478,968</b>	<b>\$ 479,868</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 30,142</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Refunding Information**

Original Par Amount =	\$6,775,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.60%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2015		
Maturity Date =	May 2036		
Par Amount As Of 1/1/25 =	\$4,315,000		

## Sail Harbour Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Assessment <u>Before Discount*</u>	Fiscal Year 2023/2024 Assessment <u>Before Discount*</u>	Fiscal Year 2024/2025 Assessment <u>Before Discount*</u>	Fiscal Year <b>2025/2026</b> <b>Projected Assessment</b> <b><u>Before Discount*</u></b>
O & M	\$ 145.57	\$ 145.51	\$ 145.46	\$ 145.42	\$ <b>145.40</b>
<u>Debt</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ <b>1,079.31</b></u>
Total	\$ <b>1,224.88</b>	\$ <b>1,224.82</b>	\$ <b>1,224.77</b>	\$ <b>1,224.73</b>	\$ <b>1,224.71</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 473

Prepayments 1

Billed for Debt 472

### **YEAR 1 (2025) SUMMARY**

Total Linear Feet of Pipe	3340.00
Priority A-1 - 40% +	789.00
Priority A-2 - 40% +	726.00
Priority B - 25% +	1825.00
Culverts to Clean	46
Structures to Clean	42

### **YEAR 2 (2026) SUMMARY**

#### **S-10 & S-43**

Total Linear Feet of Pipe	2502.00
Culverts to Clean	25
Structures to Clean	28

### **YEAR 3 (2027) SUMMARY**

#### **S-21**

Total Linear Feet of Pipe	1944.00
Culverts to Clean	16
Structures to Clean	18

### **YEAR 4 (2028) SUMMARY**

#### **S-29A, S-30, S-95A & S-55, S-97, S-113, S-117**

Total Linear Feet of Pipe	2015.00
Culverts to Clean	20
Structures to Clean	21

### **YEAR 5 (2029) SUMMARY**

#### **S-106**

Total Linear Feet of Pipe	1600.00
Culverts to Clean	17
Structures to Clean	19



## **RESOLUTION 2025-02**

### **A RESOLUTION OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT DESIGNATING MICHAEL J. PAWELCZYK AS THE DISTRICT'S REGISTERED AGENT AND DESIGNATING THE OFFICE OF BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A. AS THE REGISTERED OFFICE**

**WHEREAS**, Section 189.014, Florida Statutes requires that the Sail Harbour Community Development District (the "District") designate a registered office and a registered agent, and further authorizes the District to change its registered office and registered agent, at the discretion of the District Board of Supervisors (the "Board"); and

**WHEREAS**, the designation of both a registered office and a registered agent is for the purpose of accepting service of process, notice, or demand that is required or permitted by law to be served upon the District; and

**WHEREAS**, the Board has been informed by the office of District Counsel that there is a need to designate a new registered agent for the District; and

**WHEREAS**, the Board seeks designate Michael J. Pawelczyk as the registered agent for the District, and update the business address of the registered office of the District, as necessary.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The foregoing recitals are hereby incorporated as findings of fact of the Board.

**Section 2.** Michael J. Pawelczyk is hereby designated as the registered agent for the District, thereby replacing any previously designated registered agent.

**Section 3.** The registered office of the District is hereby designated as the office at Billing, Cochran, Lyles, Mauro & Ramsey, P.A., 515 East Las Olas Boulevard, Suite 600, Fort Lauderdale, Florida 33301. The registered office is identical to the business address of the registered agent designated in Section 2 of this Resolution.

**Section 4.** Pursuant to the requirements of Section 189.014(2), Florida Statutes, the District's Secretary shall transmit copies of this Resolution to the local governing authority or authorities and to the Florida Department of Economic Opportunity.

**Section 5.** All resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict.

**Section 6.** If any clause, section or other part or application of this Resolution is held by a court of competent jurisdiction to be unconstitutional, illegal or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

**Section 7.** This Resolution shall be effective immediately upon adoption.

**PASSED AND ADOPTED THIS 14<sup>th</sup> DAY OF April, 2025.**

**SAIL HARBOUR  
COMMUNITY DEVELOPMENT DISTRICT**

**ATTEST:**

\_\_\_\_\_  
Print name: \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Print name: \_\_\_\_\_  
Chair/Vice-Chair, Board of Supervisors

Sail Harbour  
Community Development District

**Financial Report For  
March 2025**

**Sail Harbour Community Development District**  
**Balance Sheet**  
**As of March 31, 2025**

	<u>Operating Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>General Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
<b>ASSETS</b>						
Current Assets						
Checking/Savings						
Checking Account	93,934.78	0.00	0.00	0.00	0.00	93,934.78
Money Market Account	137,993.14	0.00	0.00	0.00	0.00	137,993.14
Total Checking/Savings	<u>231,927.92</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>231,927.92</u>
Total Current Assets	231,927.92	0.00	0.00	0.00	0.00	231,927.92
Fixed Assets						
Earthwork	0.00	0.00	0.00	547,952.00	0.00	547,952.00
Surface Water Management	0.00	0.00	0.00	889,049.00	0.00	889,049.00
Land Acquisition	0.00	0.00	0.00	3,267,406.00	0.00	3,267,406.00
Accum Deprec - Surface Water Mgt	0.00	0.00	0.00	-400,068.00	0.00	-400,068.00
Total Fixed Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,304,339.00</u>	<u>0.00</u>	<u>4,304,339.00</u>
Other Assets						
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Account	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve Account	0.00	0.00	191,751.60	0.00	0.00	191,751.60
Investments - Revenue Account	0.00	0.00	636,294.30	0.00	0.00	636,294.30
Investments - Prepayment Account	0.00	0.00	3,509.27	0.00	0.00	3,509.27
Investments - Sinking Fund	0.00	0.00	0.00	0.00	0.00	0.00
A/R Non Ad Valorem Receipts	0.00	0.00	0.00	0.00	0.00	0.00
Amount Available In DSF	0.00	0.00	0.00	0.00	831,555.17	831,555.17
Amount To Be Provided	0.00	0.00	0.00	0.00	3,483,444.83	3,483,444.83
Total Other Assets	<u>0.00</u>	<u>0.00</u>	<u>831,555.17</u>	<u>0.00</u>	<u>4,315,000.00</u>	<u>5,146,555.17</u>
<b>TOTAL ASSETS</b>	<u><b>231,927.92</b></u>	<u><b>0.00</b></u>	<u><b>831,555.17</b></u>	<u><b>4,304,339.00</b></u>	<u><b>4,315,000.00</b></u>	<u><b>9,682,822.09</b></u>
<b>LIABILITIES &amp; EQUITY</b>						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	32,742.64	0.00	0.00	0.00	0.00	32,742.64
Total Accounts Payable	<u>32,742.64</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>32,742.64</u>
Total Current Liabilities	32,742.64	0.00	0.00	0.00	0.00	32,742.64
Long Term Liabilities						
Special Assessment Debt	0.00	0.00	0.00	0.00	4,315,000.00	4,315,000.00
Total Long Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,315,000.00</u>	<u>4,315,000.00</u>
Total Liabilities	32,742.64	0.00	0.00	0.00	4,315,000.00	4,347,742.64
Equity						
Retained Earnings	166,116.84	0.00	462,635.90	-400,068.00	0.00	228,684.74
Net Income	33,068.44	0.00	368,919.27	0.00	0.00	401,987.71
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Investment In General Fixed Assets	0.00	0.00	0.00	4,704,407.00	0.00	4,704,407.00
Total Equity	<u>199,185.28</u>	<u>0.00</u>	<u>831,555.17</u>	<u>4,304,339.00</u>	<u>0.00</u>	<u>5,335,079.45</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>231,927.92</b></u>	<u><b>0.00</b></u>	<u><b>831,555.17</b></u>	<u><b>4,304,339.00</b></u>	<u><b>4,315,000.00</b></u>	<u><b>9,682,822.09</b></u>

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT  
MONTHLY FINANCIAL REPORT  
MARCH 2025**

	<b>Annual Budget 10/1/24 - 9/30/25</b>	<b>Actual Mar-25</b>	<b>Year To Date Actual 10/1/24 - 3/31/25</b>
<b>REVENUES</b>			
O & M Assessments	68,782	1,787	65,230
Debt Assessments	509,434	13,233	482,921
Other Revenues	0	0	0
Interest Income	960	0	2,112
<b>Total Revenues</b>	<b>\$ 579,176</b>	<b>\$ 15,020</b>	<b>\$ 550,263</b>
<b>EXPENDITURES</b>			
Supervisor Fees	7,000	400	1,000
Payroll Taxes (Employer)	560	31	158
Engineering/Inspections	6,500	0	3,843
Pipe Maintenance/Replacement	20,000	0	0
Stormwater Videotaping	2,000	0	0
Management	24,000	2,000	12,000
Legal	5,500	0	2,420
Assessment Roll	5,000	0	0
Audit Fees	3,500	0	0
Arbitrage Rebate Fee	500	0	0
Travel	500	0	0
Insurance	6,600	0	6,379
Legal Advertisements	1,400	0	218
Miscellaneous	1,350	52	180
Postage	350	0	66
Office Supplies	450	2	94
Dues & Subscriptions	175	0	175
Trustee Fee	4,400	0	4,337
Website Management	1,500	124	750
<b>Total Expenditures</b>	<b>\$ 91,285</b>	<b>\$ 2,609</b>	<b>\$ 31,620</b>
<b>Revenues Less Expenditures</b>	<b>\$ 487,891</b>	<b>\$ 12,411</b>	<b>\$ 518,643</b>
Bond Payments	(478,868)	(13,082)	(463,270)
<b>BALANCE</b>	<b>\$ 9,023</b>	<b>\$ (671)</b>	<b>\$ 55,373</b>
County Appraiser & Tax Collector Fee	(11,564)	0	(1,343)
Discounts For Early Payments	(23,129)	(171)	(20,962)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (25,670)</b>	<b>\$ (842)</b>	<b>\$ 33,068</b>
Carryover Funds From Prior Year	25,670	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (842)</b>	<b>\$ 33,068</b>
<b>Bank Balance As Of 3/31/25</b>	<b>\$ 231,927.92</b>		
<b>Accounts Payable As Of 3/31/25</b>	<b>\$ 32,742.64</b>		
<b>Accounts Receivable As Of 3/31/25</b>	<b>\$ -</b>		
<b>Available Funds As Of 3/31/25</b>	<b>\$ 199,185.28</b>		

**Note: Bank Balance Includes Money Market Fund  
Balance As Of 3/31/25: \$137,993.14**

**Sail Harbour Community Development District**  
**Profit & Loss Budget vs. Actual**  
**October 2024 through March 2025**

	<b>Oct 24 - March 25</b>	<b>24/25 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
363.100 · O & M Assessments	65,229.79	68,782.00	-3,552.21	94.84%
363.810 · Debt Assessments	482,921.00	509,434.00	-26,513.00	94.8%
363.820 · Debt Assessment-Paid To Trustee	-463,269.95	-478,868.00	15,598.05	96.74%
363.830 · Assessment Fees	-1,343.32	-11,564.00	10,220.68	11.62%
363.831 · Assessment Discounts	-20,962.25	-23,129.00	2,166.75	90.63%
369.401 · Interest Income	2,111.90	960.00	1,151.90	219.99%
369.402 · Carryover From Prior Year	0.00	25,670.00	-25,670.00	0.0%
<b>Total Income</b>	<b>64,687.17</b>	<b>91,285.00</b>	<b>-26,597.83</b>	<b>70.86%</b>
<b>Gross Profit</b>	<b>64,687.17</b>	<b>91,285.00</b>	<b>-26,597.83</b>	<b>70.86%</b>
<b>Expense</b>				
511.122 · Payroll Expense	157.30	560.00	-402.70	28.09%
511.131 · Supervisors Fee	1,000.00	7,000.00	-6,000.00	14.29%
511.310 · Engineering	3,842.50	6,500.00	-2,657.50	59.12%
511.311 · Management Fees	12,000.00	24,000.00	-12,000.00	50.0%
511.315 · Legal Fees	2,420.00	5,500.00	-3,080.00	44.0%
511.318 · Assessment/Tax Roll	0.00	5,000.00	-5,000.00	0.0%
511.320 · Audit Fees	0.00	3,500.00	-3,500.00	0.0%
511.330 · Arbitrage Rebate Fee	0.00	500.00	-500.00	0.0%
511.441 · Travel	0.00	500.00	-500.00	0.0%
511.450 · Insurance	6,379.00	6,600.00	-221.00	96.65%
511.480 · Legal Advertisements	218.32	1,400.00	-1,181.68	15.59%
511.512 · Miscellaneous	179.89	1,350.00	-1,170.11	13.33%
511.513 · Postage and Delivery	66.08	350.00	-283.92	18.88%
511.514 · Office Supplies	93.70	450.00	-356.30	20.82%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.550 · Pipe Maintenance/Replacement	0.00	20,000.00	-20,000.00	0.0%
511.551 · Stormwater Videotaping	0.00	2,000.00	-2,000.00	0.0%
511.733 · Trustee Fees	4,336.94	4,400.00	-63.06	98.57%
511.750 · Website Management	750.00	1,500.00	-750.00	50.0%
<b>Total Expense</b>	<b>31,618.73</b>	<b>91,285.00</b>	<b>-59,666.27</b>	<b>34.64%</b>
<b>Net Income</b>	<b>33,068.44</b>	<b>0.00</b>	<b>33,068.44</b>	<b>100.0%</b>