

SALTLEAF

**COMMUNITY DEVELOPMENT
DISTRICT**

August 8, 2025

**BOARD OF SUPERVISORS
PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

**AGENDA
LETTER**

Saltleaf Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 1, 2025

Board of Supervisors
Saltleaf Community Development District

Dear Board Members:

The Board of Supervisors of the Saltleaf Community Development District will hold a Public Hearing and Regular Meeting on August 8, 2025 at 3:00 p.m., at the Estero Community Church, 21115 Design Parc Ln., Estero, Florida 33928. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment to Fill Unexpired Term of Seat 2; *Term Expires November 2028*
 - Administration of Oath of Office to Appointed Supervisor *(the following will be provided under separate cover)*
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2025-05, Electing and Removing Certain Officers of the District, and Providing for an Effective Date
5. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2025-06, Relating to the Annual Appropriations and Adopting the Budget(s) for Fiscal Year Beginning October 1, 2025 and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

6. Consideration of Fiscal Year 2025/2026 Budget Funding Agreement
7. Consideration of Amended and Restated Engineer's Report (Revised August 8, 2025)
8. Update: Financing
9. Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]
 - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
10. Ratification Items
 - A. Acquisition of Improvements #2 (LB Estero Bay Investments)
 - B. Acquisition Certificate & Bill of Sale, Partial Progress (Jensen Underground, Pay App #7, LB Raptor Investments)
 - C. Acquisition Certificate & Bill of Sale, Partial Progress (South Florida Excavation, Pay App #8-10, LB Raptor Investments)
 - D. Acquisition of Work Product & Improvements (LB Raptor Investments) - Saltleaf
11. Acceptance of Unaudited Financial Statements as of June 30, 2025
12. Approval of May 9, 2025 Regular Meeting Minutes
13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Barraco and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 0 Registered Voters in District as of April 15, 2025
 - NEXT MEETING DATE: September 12, 2025 at 3:00 PM

○ QUORUM CHECK

SEAT 1	CRAIG KLINGENSMITH	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 2		☐	IN PERSON	☐	PHONE	☐	NO
SEAT 3	AJ STAMOULIS	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 4	RAYMOND PIACENTE	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 5	BRIAN SIMPER	☐	IN PERSON	☐	PHONE	☐	NO

14. Board Members' Comments/Requests

15. Public Comments

16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 229 774 8903

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

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**SALTLEAF COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF SALTLEAF COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 202__, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Saltleaf Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street

Phone

Fax

City, State, Zip

Email Address

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2025-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT ELECTING AND
REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN
EFFECTIVE DATE.**

WHEREAS, the Saltleaf Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

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

SECTION 1. The following is/are elected as Officer(s) of the District effective August 8, 2025:

_____ is elected Chair

_____ is elected Vice Chair

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of August 8, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Chesley E. Adams, Jr. is Secretary

Craig Wrathell is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 8th day of August, 2025.

ATTEST:

**SALTLEAF COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

5A

Serial Number
25-02651L

Business Observer

Published Weekly
Fort Myers, Lee County, Florida

COUNTY OF LEE

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Fort Myers, Lee County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearings to Consider the Adoption of Policies

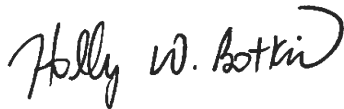
in the matter of Saltleaf CDD Notice of Public Hearing

in the Court, was published in said newspaper by print in the

issues of 7/18/2025, 7/25/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

25th day of July, 2025 A.D.

by Holly Botkin who is personally known to me.

Notary Public, State of Florida
(SEAL)

Notary Public, State of Florida
(SEAL)



Andrew Pagnotta
Comm.: HH 627562
Expires: Jan. 12, 2029
Notary Public - State of Florida

**SALTLEAF COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE
FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NOTICE OF REGULAR
BOARD OF SUPERVISORS' MEETING.**

Notice is hereby given that the Board of Supervisors ("Board") of the Saltleaf Community Development District ("District") will hold a public hearing and regular meeting:

DATE: August 8, 2025
TIME: 3:00 p.m.
LOCATION: Estero Community Church
21115 Design Parc Ln.
Estero, Florida 33928

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website, <https://saltleafcdd.net/>.

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

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

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

District Manager
July 18, 25, 2025

25-02651L

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

5B

RESOLUTION 2025-06

[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE SALTLEAF COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors (“**Board**”) of the Saltleaf Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

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

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SALTLEAF COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Saltleaf Community Development District for the Fiscal Year Ending September 30, 2026."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025/2026, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025/2026 or within 60 days following the end of the Fiscal Year 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

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

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED this 8th day of August, 2025.

ATTEST:

**SALTLEAF COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Budget(s)

Exhibit A: Fiscal Year 2025/2026 Budget(s)

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
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**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 09/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 217,123	\$ 85,878	\$ 144,033	\$ 229,911	\$ 221,468
Total revenues	<u>217,123</u>	<u>85,878</u>	<u>144,033</u>	<u>229,911</u>	<u>221,468</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	44,000	24,000	20,000	44,000	44,000
Legal	25,000	9,627	15,373	25,000	25,000
Engineering	10,000	-	10,000	10,000	10,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	833	500	333	833	833
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	11	489	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	300	5,500	6,350
Contingencies/bank charges	750	542	208	750	750
Website hosting & maintenance	705	-	705	705	705
EMMA software services	-	2,500	-	2,500	-
Website ADA compliance	210	-	210	210	210
Conservation area maintenance	96,500	41,000	55,500	96,500	99,395
Conservation area bridges	20,000	-	20,000	20,000	20,600
Total professional & administrative	<u>217,123</u>	<u>83,905</u>	<u>135,718</u>	<u>219,623</u>	<u>221,468</u>
Total expenditures	<u>217,123</u>	<u>83,905</u>	<u>135,718</u>	<u>219,623</u>	<u>221,468</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	1,973	8,315	10,288	-
Fund balance - beginning (unaudited)	-	(10,288)	(8,315)	-	-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(8,315)	-	10,288	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (8,315)</u>	<u>\$ -</u>	<u>\$ 10,288</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 44,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	10,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	833
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,350
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Conservation area maintenance	99,395
Intended to cover the cost of maintaining 25 +/- acres of first time high intensity maintenance Conservation Areas (4 events/ year) and 190 +/- acres of low intensity Conservation Areas (2 events/ year).	
Conservation area bridges	20,600
Intended to cover the cost of annual pressure washing and refinishing as well as inspection, hardware tightening and periodic Board replacement.	
Total expenditures	<u><u>\$ 221,468</u></u>

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 868,191
Interest	-	112,475	-	112,475	-
Total revenues	-	112,475	-	112,475	868,191
EXPENDITURES					
Debt service					
Interest	1,832,847	964,656	868,191	1,832,847	1,736,381
Total expenditures	1,832,847	964,656	868,191	1,832,847	1,736,381
Excess/(deficiency) of revenues over/(under) expenditures	(1,832,847)	(852,181)	(868,191)	(1,720,372)	(868,190)
Fund balance:					
Beginning fund balance (unaudited)	5,701,018	5,849,804	4,997,623	5,849,804	4,129,432
Ending fund balance (projected)	<u>\$ 3,868,171</u>	<u>\$4,997,623</u>	<u>\$ 4,129,432</u>	<u>\$ 4,129,432</u>	<u>3,261,242</u>
Use of fund balance:					
Debt service reserve account balance (required)					(2,219,735)
Interest expense - November 1, 2026					(868,191)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 173,316</u>

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance	
11/01/25			868,190.63	868,190.63	30,000,000.00	CAPI
05/01/26	-		868,190.63	868,190.63	30,000,000.00	CAPI
11/01/26			868,190.63	868,190.63	29,595,000.00	
05/01/27	405,000.00	4.750%	868,190.63	1,273,190.63	29,595,000.00	
11/01/27			858,571.88	858,571.88	29,175,000.00	
05/01/28	420,000.00	4.750%	858,571.88	1,278,571.88	29,175,000.00	
11/01/28			848,596.88	848,596.88	28,730,000.00	
05/01/29	445,000.00	4.750%	848,596.88	1,293,596.88	28,730,000.00	
11/01/29			838,028.13	838,028.13	28,265,000.00	
05/01/30	465,000.00	4.750%	838,028.13	1,303,028.13	28,265,000.00	
11/01/30			826,984.38	826,984.38	27,780,000.00	
05/01/31	485,000.00	4.750%	826,984.38	1,311,984.38	27,780,000.00	
11/01/31			815,465.63	815,465.63	27,265,000.00	
05/01/32	515,000.00	5.625%	815,465.63	1,330,465.63	27,265,000.00	
11/01/32			800,981.25	800,981.25	26,720,000.00	
05/01/33	545,000.00	5.625%	800,981.25	1,345,981.25	26,720,000.00	
11/01/33			785,653.13	785,653.13	26,145,000.00	
05/01/34	575,000.00	5.625%	785,653.13	1,360,653.13	26,145,000.00	
11/01/34			769,481.25	769,481.25	25,540,000.00	
05/01/35	605,000.00	5.625%	769,481.25	1,374,481.25	25,540,000.00	
11/01/35			752,465.63	752,465.63	24,895,000.00	
05/01/36	645,000.00	5.625%	752,465.63	1,397,465.63	24,895,000.00	
11/01/36			734,325.00	734,325.00	24,215,000.00	
05/01/37	680,000.00	5.625%	734,325.00	1,414,325.00	24,215,000.00	
11/01/37			715,200.00	715,200.00	23,495,000.00	
05/01/38	720,000.00	5.625%	715,200.00	1,435,200.00	23,495,000.00	
11/01/38			694,950.00	694,950.00	22,735,000.00	
05/01/39	760,000.00	5.625%	694,950.00	1,454,950.00	22,735,000.00	
11/01/39			673,575.00	673,575.00	21,930,000.00	
05/01/40	805,000.00	5.625%	673,575.00	1,478,575.00	21,930,000.00	
11/01/40			650,934.38	650,934.38	21,080,000.00	
05/01/41	850,000.00	5.625%	650,934.38	1,500,934.38	21,080,000.00	
11/01/41			627,028.13	627,028.13	20,180,000.00	
05/01/42	900,000.00	5.625%	627,028.13	1,527,028.13	20,180,000.00	
11/01/42			601,715.63	601,715.63	19,225,000.00	
05/01/43	955,000.00	5.625%	601,715.63	1,556,715.63	19,225,000.00	
11/01/43			574,856.25	574,856.25	18,215,000.00	
05/01/44	1,010,000.00	5.625%	574,856.25	1,584,856.25	18,215,000.00	
11/01/44			546,450.00	546,450.00	17,145,000.00	
05/01/45	1,070,000.00	6.000%	546,450.00	1,616,450.00	17,145,000.00	
11/01/45			514,350.00	514,350.00	16,010,000.00	
05/01/46	1,135,000.00	6.000%	514,350.00	1,649,350.00	16,010,000.00	
11/01/46			480,300.00	480,300.00	14,805,000.00	
05/01/47	1,205,000.00	6.000%	480,300.00	1,685,300.00	14,805,000.00	
11/01/47			444,150.00	444,150.00	13,525,000.00	
05/01/48	1,280,000.00	6.000%	444,150.00	1,724,150.00	13,525,000.00	

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/48			405,750.00	405,750.00	12,165,000.00
05/01/49	1,360,000.00	6.000%	405,750.00	1,765,750.00	12,165,000.00
11/01/49			364,950.00	364,950.00	10,725,000.00
05/01/50	1,440,000.00	6.000%	364,950.00	1,804,950.00	10,725,000.00
11/01/50			321,750.00	321,750.00	9,195,000.00
05/01/51	1,530,000.00	6.000%	321,750.00	1,851,750.00	9,195,000.00
11/01/51			275,850.00	275,850.00	7,570,000.00
05/01/52	1,625,000.00	6.000%	275,850.00	1,900,850.00	7,570,000.00
11/01/52			227,100.00	227,100.00	7,570,000.00
05/01/53	1,725,000.00	6.000%	227,100.00	1,952,100.00	5,845,000.00
11/01/53			175,350.00	175,350.00	5,845,000.00
05/01/54	1,835,000.00	6.000%	175,350.00	2,010,350.00	4,010,000.00
11/01/54			120,300.00	120,300.00	4,010,000.00
05/01/55	1,945,000.00	6.000%	120,300.00	2,065,300.00	2,065,000.00
11/01/55			61,950.00	61,950.00	2,065,000.00
05/01/56	2,065,000.00	6.000%	61,950.00	2,126,950.00	-
11/01/56			-	-	-
Total	30,000,000.00		38,319,734.50	68,319,734.50	

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Off-Roll Assessments					
		FY 2026 O&M	FY 2026 DS	FY 2026 Total	FY 2025
Product/Parcel	Units	Assessment per Unit	Assessment per Unit	Assessment per Unit	Total Assessment per Unit
Highrise Condo	704	\$ -	\$ 812.15	\$ 812.15	\$ -
Midrise Condo	264	-	\$ 812.15	812.15	-
Attached Villa	76	-	\$ 812.15	812.15	-
Commerical (per 1,000 sq ft)	25	-	\$ 812.15	812.15	-
Total	1,069				

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

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**SALTLEAF COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into this 8th day of August, 2025, by and between:

Saltleaf Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

LB Raptor Investments, LLC, a Florida limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 2210 Vanderbilt Beach Rd, Suite 1300, Naples, Florida 34109.

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which year concludes on September 30, 2026 and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2025/2026 budget, or utilizing such other revenue sources as may be available to it; and

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

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

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

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

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

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

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

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

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

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

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

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

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

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

**SALTLEAF COMMUNITY DEVELOPMENT
DISTRICT**

Chair/Vice Chair, Board of Supervisors

LB RAPTOR INVESTMENTS, LLC

By: _____
Its: _____

Exhibit A: Fiscal Year 2025/2026 General Fund Budget

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

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ENGINEER'S REPORT

PREPARED FOR: BOARD OF SUPERVISORS
SALTLEAF COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

BARRACO AND ASSOCIATES, INC.
2271 McGregor Boulevard, Suite 100
Fort Myers, FL 33901

September 8, 2023
Revised: December 8, 2023
Revised: January 26, 2024

Amended and Restated: March 19, 2024
Revised March 28, 2024
Revised: DATE

Carl A. Barraco, P.E.
Florida Registration No. 38536
Florida Certificate of Authorization #7995
Barraco and Associates, Inc.
2271 McGregor Boulevard, Suite 100
Fort Myers, Florida 33901

SALTLEAF COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

The Saltleaf Community Development District was established by the Lee County Board of County Commissioners by County Ordinance Number 23-16 on June 20, 2023. The purpose of this report is to provide a description of the capital improvement plan (“**CIP**”) and estimated costs of the CIP, for the Saltleaf Community Development District (“**District**”).

2. GENERAL SITE DESCRIPTION

The District consists of 209.32 acres of land and is located within Lee County, Florida and the City of Bonita Springs, Florida. The site is generally located east of Estero Bay, west of South Tamiami Trail (US 41) and north of Coconut Road. It is anticipated the District will undertake a boundary amendment to include an additional approximately 157.37 acres (“**Expansion Parcels**”) of land within the District, and to exclude an approximately 21.56-acre parcel (“**Contraction Parcel**”) of land within the District. This Engineer's Report has been amended and restated such that it assumes the referenced boundary amendment will occur. An exhibit depicting the District boundary, as well as the anticipated Expansion Parcel and Contraction Parcel, is provided herein as **Exhibit A – General Location Map and CDD Boundary Amendment Map**.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the entire development within the District boundary. The following chart shows the planned product types for the District, however, all such product types and unit counts are preliminary and may not be finalized until the development is completed:

PRODUCT TYPES

Product Type	Original Unit Count*	Anticipated Unit Count
High-Rise Buildings	644	1,184
Mid-Rise Buildings	324	235
Villas	76	113
TOTAL	1,044	1,532
<i>*Per Master Engineer's Report dated September 8, 2023</i>		

Note: The developer is currently pursuing additional local zoning approval to increase the unit count by 488 units to an anticipated total of 1,532. This Engineer's Report

has been amended and restated to reflect the anticipated unit count.

The following sections of this report describe the elements which are part of the District's CIP. The CIP described represents the present intentions of the developer, and the District, subject to applicable local general purpose government land development codes. The implementation of any improvements discussed in this report requires the final approval by many regulatory and permitting agencies including local, state and federal agencies. Subsequently, the actual improvements may vary from the CIP described herein.

In the preparation of this report, Barraco and Associates, Inc. relied upon information provided by others, including the developer. While Barraco and Associates, Inc. has not independently verified the information provided by other sources, there is no apparent reason to believe the information provided by others is not valid for the purposes of this report.

The CIP is anticipated to be constructed in phases. The current intent is to complete the CIP in two phases, although the number of phases may be adjusted in the future.

- Phase 1 of the CIP generally includes initial land purchases, exotic removal and wetland restoration of conservation areas, construction of the main entry, realignment and enhancement of the spine road, including but not limited to, the relocation of all existing utilities to be relocated and installed with the realigned spine road, as well as temporary utilities providing service during construction of the spine road, the public park with public access improvements including restoration of the existing bridge and construction of the new bridge, the marina and on-site and off-site parking lots, including channel dredging for access to and from the marina and Estero Bay, and supporting infrastructure, hardscaping (including main entry features and a public entry gatehouse), landscaping, irrigation and professional services and fees, as well as off-site roadway improvements, including contributions to traffic signage at the intersection of Pelican Colony Boulevard and US 41.
- Phase 2 of the CIP generally includes the remaining land purchases, excavation and modification of the stormwater management lakes, the remaining spine roads and supporting infrastructure, hardscaping, landscaping, irrigation and professional services and fees, a public entry gatehouse, and the remaining off-site roadway improvements, including remaining contributions to traffic signage at the intersection of Pelican Colony Boulevard and US 41.

Public Roadway Improvements:

The CIP may include certain public entry and internal roads within the District. Generally, all roads will be 2-lane un-divided roads with periodic roundabouts. Such roads include, among other improvements, the roadway asphalt, base, and subgrade, roadway curb and gutter, drainage

inlets/pipes, striping and signage, sidewalks, differential cost of undergrounding electric utilities, and other related improvements within rights-of-way which shall be owned, operated and maintained by the District. All roads will be designed in accordance with applicable local and state design requirements.

The District contains an existing spine roadway, Saltleaf Boulevard (formerly known as Coconut Point Resort Drive), running roughly north-south within the District, which will be enhanced as part of the CIP. The scope of this enhancement considers realignment, removal and replacement of any or all of the existing roadway. This enhancement may also include construction of a guard house, which will be accessible to the public.

Existing public and private utilities and infrastructure, including but not limited to storm sewer, potable water, wastewater, electrical and fiber optics, which are required to be relocated in association with the spine road realignment, are included within the CIP to the extent those costs are associated with the relocation only. Any costs associated strictly with upgrades and enhancements to private utilities that may occur during the required relocation are excluded from the scope of the CIP.

Additionally, these private utilities are actively providing service and will be required to provide ongoing service during the construction until the permanent infrastructure work is complete and in service. For that purpose, any temporary utilities required to provide service during construction of the spine road are included within the CIP. A secondary driveway access, running north-south within and adjacent to the District, is also considered to support construction activities and minimize impacts to the public roadway improvements described herein, and are included within the CIP to the extent these improvements are intended to support the public roadway improvements.

Certain internal roads will be gated. These private roads beyond the entry gates will be funded by the developer, and owned and operated by a property owner's association unless the gates are considered ornamental and the roadways are available to the public.

The CIP also may include off-site roadway improvements to public roadway S. Tamiami Trail (US 41) and Coconut Road. These improvements may include turn lanes and corresponding striping and signage, as well as traffic signalization at the intersection of US 41 and Pelican Colony Boulevard. The off-site roadway improvements will be constructed wholly within Lee County Department of Transportation (LCDOT) and Florida Department of Transportation (FDOT) public rights-of-way and may be funded by the District and conveyed to Lee County for operation and maintenance upon completion and certification. Accordingly, these costs

are included within the CIP.

Stormwater Management/Drainage:

The stormwater collection and outfall system is a combination of drainage structures, pipes, control structures and open lakes designed to treat and attenuate stormwater runoff. The stormwater system also includes environmental components and will be designed consistent with the applicable design requirements for stormwater/floodplain management systems established by the South Florida Water Management District (SFWMD) and will be governed by the SFWMD Environmental Resource Permit (ERP). The District will finance, own, operate and maintain the stormwater systems infrastructure which serves public and privately owned lands.

The stormwater management system consists of ~~three~~ ~~two~~ drainage “basins.” Such systems, while not hydraulically connected, do benefit all of the lands within the District because they ~~all~~ ~~both~~ provide environmental and other benefits to the entire system and to the public. These systems are also governed and controlled by the SFWMD ERP.

The District’s CIP includes ~~both~~ excavation ~~and lake infill for construction of the permitted surface water management system. for lake construction.~~ All excavated material shall first be used for public District projects. Any excess excavated material not needed for such public projects may be disposed of by placing/stockpiling on privately owned land. The cost of spreading, compacting and grading excess material will be the responsibility of the landowner.

Environmental Mitigation/Restoration

The District will provide onsite and offsite conservation and mitigation areas in order to offset wetland impacts associated with the construction of the development as required by the SFWMD ERP. The District will be responsible for the design, permitting, construction, maintenance, and government reporting ~~and monitoring~~ of the environmental mitigation. These costs, ~~which also consider any required performance bonds associated with the environmental services described herein,~~ are included within the CIP.

Hardscape, Landscape, Trail System, and Irrigation:

The District will construct and/or install landscaping, ~~irrigation~~ and hardscaping within District common areas and public rights-of-way. The District must meet local design criteria requirements for planting design. This project will at a minimum meet those requirements and in most cases will exceed the requirements with enhancements for the benefit of the public.

All such landscaping, **irrigation** and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by a local general purpose government will be maintained pursuant to a right-of-way agreement or permit. Any landscaping or hardscaping systems behind hard-gated roads, if any, will not be financed by the District and rather would be privately installed and maintained.

As part of the hardscaping, the District may acquire, construct, operate and maintain a public ecological walking trail through the adjacent conservation areas/eco park located immediately east of the District. Hardscaping improvements may also consider the construction, restoration and/or enhancement of two wooden bridges as part of the CIP which will serve, in conjunction with existing golf cart paths within the adjacent property to the District, as the access required for the District's perpetual maintenance of the eco park preserves, as required by associated environmental permits referenced subsequently in this report.

The District may contract with private irrigation providers to serve irrigation needs on District owned common areas.

Marina/ Marine Facility/ Parking/ Restaurants / Clubhouse:

The development includes a marina and marina facility, along with a boathouse and certain commercial facilities within the District boundaries. As part of the District's CIP, the District may finance certain public improvements required by associated zoning permits referenced subsequently in this report. These improvements include the shoreline bulkhead and seawall, along with certain public boat slips, a boathouse, and related parking facilities. The facility is anticipated to have 72 total boat slips, 12 of which will be public and are included within the CIP (two of which shall be dedicated to the local sheriff and fire departments), with the remaining boat slips anticipated to be privately owned and financed by others. **Channel dredging, both on-site and off-site, is necessary for access to and from the marina and Estero Bay, and accordingly, those costs are considered within the CIP.** Additional facilities that may be considered within the CIP are public bathroom facilities, a designated public educational area, the public ramp, the public kayak slip, the public access up to and including the public park, a bait shop and a dockmaster. All facilities funded within the CIP will be available to the public and shall be operated by the District or an authorized representative via an operation and management agreement. The balance of the marina facilities and features will be privately financed by the developer.

The development also includes two restaurants ($\pm$ 5,500 s.f. and $\pm$ 7,500 s.f.) and one clubhouse ($\pm$ 12,000 s.f.) within the boundary of the District. These facilities will be privately developed, funded, owned and operated by others, and accordingly, the cost of these improvements is outside the

scope of the District's CIP. However while these facilities are private, they will receive some benefit from elements of the District's CIP.

Additionally, while the boundary of the District is adjacent to certain other properties such as an 18-hole golf course, none of those properties receive any direct or special benefit from the District's CIP. Instead, the golf course has its own stormwater system, separate and apart from the District's, and the entire CIP is necessary for development of the lands within the District, separate and apart from the golf course. As previously noted herein, there is a Contraction Parcel of approximately 21.56-acre that contains a 9-hole golf "short" course and associated clubhouse that is intended to be removed from the District as part of this boundary amendment, and the Contraction Parcel – for the same reasons as the adjacent 18-hole golf "long" course – does not receive any direct or special benefit from the District's CIP.

Off-Site Improvements:

Off-site improvements considered within the District's CIP include off-site public roadway improvements and off-site channel dredging (previously described herein), land acquisition, construction of additional public parking to serve the public marina. The anticipated off-site land acquisitions and associated costs are detailed in subsequent sections of this report.

Professional Services:

The CIP also includes various professional services. These may include: (i) legal fees, (ii) engineering, surveying, and architectural fees, hydrological, transportation, lighting, structural, signage, landscape architectural and environmental consulting fees, (iii) permitting and plan review costs, including permit inspection fees, and (iv) development/construction management services fees for CIP items that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Land Acquisition:

The District may acquire lands upon which District facilities will be located. All such lands will be purchased at a cost that is the lesser of the land's appraised value or the developer's cost basis in the land. An exhibit depicting those lands currently anticipated to be acquired by the District is provided herein as **Exhibit B – CDD Land Appraisal Exhibit**. The appraised values for these lands are based upon an appraisal prepared by others, and the associated costs are outlined below and included within the Order of Magnitude cost estimate of the CIP detailed in a subsequent section of this report. As previously stated herein, it is anticipated the District will undertake a boundary amendment to include the Expansion Parcels, and to exclude the Contraction Parcel, and the information

pertaining to the anticipated land acquisitions represented herein has been amended and restated such that it assumes the referenced boundary amendment will occur.

Property Description	Approximate Area	Location	Appraised Value**
Stormwater Ponds	15.59 acres	On-site	\$2,962,000.
Entry Road(s) to Gate House(s)	6.91 acres	On-site	\$1,313,000.
Indigenous Preservation Area	0.7 acres	On-site	\$6,000.
Conservation Area	67.06 acres	On-site	\$570,000.
Marina Conservation Easement	3.64 acres	On-site	\$31,000.
Eco Park	143.97 acres	Off-site*	\$1,224,000.
Additional Parking Area (formerly Off-site Parcel)	1.44 acres	Off-site	\$273,000.
Public Marina Parking	1.02 acres	On-site	\$194,000.
Public Park	0.04 acres	On-site	\$8,000.
*Will be considered "On-site" after the boundary amendment is completed.			
**Appraised Values are based on approximate acres. Final value may vary slightly once final legal descriptions are available.			

NOTE: In the event that impact fee credits are generated from any roadway, or other improvements funded by the District, any such credits, if any, may be the subject of an acquisition agreement between the applicable developer and the District.

4. CONSTRUCTION PERMITS

Federal, state, and local permits and approvals are required prior to the construction of site infrastructure. Permits and permit modifications are considered a part of the normal design and permitting process, and may be applied for at the time the improvement is undertaken.

All permits known to be required for construction of the main infrastructure of the CIP are either in effect or considered obtainable within the normal course of construction plan development, permit applications and processing. Note the permitting matrix may not be reflective of the Expansion Parcels at this time.

Permitting Matrix					
Agency	Permit	Permit No.	Issued	Expiration	Status
City of Bonita Springs	Zoning Resolution	Ordinance No. 20-06	10/21/2020	N/A	Approved
City of Bonita Springs	Zoning Resolution	Ordinance No. 21-03	11/03/2021	N/A	Approved

City of Bonita Springs	Zoning Resolution	Admin Amend Add-21-86841-BOS to Ord No's 20-06 & 21-03	04/01/2022	N/A	Approved
City of Bonita Springs	Zoning Resolution	ADD23-105233-BOS	09/11/2023	N/A	Approved
City of Bonita Springs	Zoning Resolution (Indigenous Preserve)	Ordinance No. 23-13	10/04/2023	N/A	Approved
City of Bonita Springs	Development Order	DOS21-86512-BOS	12/19/2022	12/19/2028	Approved
City of Bonita Springs	Development Order Amendment #1	DOS21-86512-BOS (A01)	02/09/2024	12/19/2028	Approved
City of Bonita Springs	Development Order Minor Change	DOS21-86512-BOS (MO1)	04/25/25	12/19/2028	Approved
City of Bonita Springs	Limited Review Development Order	LDO25-121212-BOS	05/13/25	05/15/28	Approved
City of Bonita Springs	Plat	Instrument #2022000346672	11/16/2022	N/A	Approved
City of Bonita Springs	Replat	Pending	Pending	Pending	Pending
Army Corps of Engineers	Permit Transfer	SAJ-2000-00396 (RWR-MOD)	07/07/2021	N/A	Approved
Army Corps of Engineers	Permit Mod #3	SAJ-2012-00750 (MOD-SJR)	07/26/2023	07/25/2025	Approved
SFWMD	ERP	36-105418-P, App #220506-34337	12/27/2022	12/27/2027	Approved
SFWMD	ERP	36-105418-P, App #230302-37793	10/24/2023	10/24/2028	Approved
SFWMD	ERP Modification	36-105418-P, App #250522-53219	Pending	Pending	Pending
SFWMD	ERP	36-03813-P, App #220613-34754	12/19/2022	12/19/2027	Approved
SFWMD	ERP	36-03813-P, App #220613-34754	10/24/2023	10/24/2028	Approved
SFWMD	ERP Modification	36-03813-P, App #250523-53245	Pending	Pending	Pending
SFWMD	Water Use Permit (Dewatering)	36-09867-W, App #220718-1	01/06/2023	01/06/2026	Approved
SFWMD	Water Use Permit (Dewatering)	36-03815-W, App #220114-4	06/08/2022	06/08/2025	Approved
SFWMD	Water Use Permit (Irrigation)	36-03813-W, App #220331-6	06/06/2022	08/10/2025	Approved
SFWMD (Offsite Parking Lot)	Water Use Permit (Dewatering)	36-113092-W, App #250319-51311	05/16/2025	05/16/2027	Approved
FDEP	NPDES NOI	Facility ID FLR20FJ27	04/14/2022	04/13/2027	Approved

FDEP	NPDES NOI	Facility ID #FLR20FJ16	04/14/2022	04/13/2027	Approved
FDEP	Marina Permit (includes on-site Marina and Parking Lot)	300906-010 EM	11/04/2022	07/22/2026	Approved
FDEP	Sewer Transmission System – MOT Phase 1	50210-536-DWCCG	12/29/2022	12/29/2027	Approved
FDEP	Sewer Transmission System – MOT Phase 2	50210-537-DWCCG	12/29/2022	12/29/2027	Approved
FDEP	Sewer Transmission System – MOT Phase 3	50210-538-DWCCG	12/29/2022	12/29/2027	Approved
FDEP	Sewer Transmission System – MOT Phase 4	50210-541-DWCCG	02/07/2023	02/07/2028	Approved
FDEP	Water Distribution – MOT Phase 1	124869-611-DSGP02	12/29/2022	12/29/2027	Approved
FDEP	Water Distribution – MOT Phase 2	124869-612-DSGP02	12/28/2022	12/28/2027	Approved
FDEP	Water Distribution – MOT Phase 3	124869-613-DSGP02	12/29/2022	12/29/2027	Approved
FDEP	Water Distribution – MOT Phase 4	124869-621-DSGP02	02/07/2023	02/07/2028	Approved
FDEP	Sewer Transmission System – MOT Phase 5	50210-562-DWCC	05/29/2025	05/29/2030	Approved
FDEP	Water Distribution – MOT Phase 5	124869-641-DSGP02	05/29/2025	05/29/2030	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 1	DOS21-86512-BOS	12/01/2022	Not Specified	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 2	DOS21-86512-BOS	12/02/2022	Not Specified	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 3	DOS21-86512-BOS	12/05/2022	Not Specified	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 4	DOS21-86512-BOS	01/18/2023	Not Specified	Approved
Bonita Springs Utilities	Application to Construct – (Amendment to MOT Ph 4)	DOS21-86512-BOS	09/21/2023	Not Specified	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 1 (Revised)	DOS21-86512-BOS	01/25/2025	Not Specified	Approved

Bonita Springs Utilities	Construction Plan Approval – MOT Phase 2 (Revised)	DOS21-86512-BOS	01/30/2025	Not Specified	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 3 (Revised)	DOS21-86512-BOS	02/24/2025	Not Specified	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 4 (Revised)	DOS21-86512-BOS	03/18/2025	Not Specified	Approved
Bonita Springs Utilities	Construction Plan Approval – MOT Phase 5	LDO2025-00130	04/21/2025	Not Specified	Approved
FEMA	Conditional Letter of Map Revision (CLOMR) (Marina Public Restroom)	22-04-0463R	11/21/2022	N/A	Approved
FEMA	Letter of Map Revision (LOMR) (Marina Public Restroom)	24-04-1255P	TBD	TBD	RAI
Lee County	Zoning Resolution	Ordinance No. Z-94-014	08/29/1994	N/A	Approved
Lee County	Zoning Resolution	Ordinance No. Z-00-31	07/17/2000	N/A	Approved
Lee County	Zoning Resolution	Ordinance No. Z-07-31	01/07/2008	N/A	Approved
Lee County	Zoning Resolution	Ordinance No. Z-98-066	09/21/1998	N/A	Approved
Lee County	Zoning Resolution	DCI2023-0005 (Ord TBD)	Pending	Pending	Pending
Lee County	Development Order	DOS2021-00137	05/03/2022	05/03/2028	Approved
Lee County	Development Order Amendment #1	DOS2021-00137-A01	08/05/2022	05/03/2028	Approved
Lee County	Development Order Amendment #2	DOS2021-00137-A02	02/24/2023	05/03/2028	Approved
Lee County	Vegetation Removal Permit – DO	VEG2022-00197	07/29/2022	07/29/2023	Approved
Lee County	Limited Review Development Order	LDO2022-00192-A03	Pending	Pending	Pending
Lee County	Limited Review Development Order	LDO2025-00130	Pending	Pending	Pending
Lee County (Offsite Utility)	Limited Review Development Order	LDO2022-00192	02/13/2023	02/13/2029	Approved
Lee County (Offsite Utility)	Limited Review Development Order Amendment #1	LDO2022-00192-A01	05/04/2023	02/13/2029	Approved

Lee County (Offsite Paving)	Limited Review Development Order Amendment #2	LDO2022-00192-A02	12/09/2024	12/09/2030	Approved
Lee County (Offsite Parking)	Development Order	DOS2024-00167	05/14/2025	05/14/2028	Approved
Lee County (Offsite Parking)	Wall Permit	Pending	Pending	Pending	Pending
Villages of Estero (Offsite Parking)	Right-of-Way	PW-RP-2024-12-02- 018	03/21/25	03/21/26	Approved
Lee County	Right-of-Way	ROW2023-00713	07/31/2023	01/31/2024	Approved
Lee County	Right-of-Way	ROW2024-00204	05/03/2024	11/03/2024	Approved
Lee County	Right-of-Way	ROW2025-00204	01/31/2025	07/31/2025	Approved
Florida Fish and Wildlife Conservation Commission (FFWCC)	Gopher Tortoise Conservation	GTC-22-00058B	05/04/2022	02/03/2023	Approved

5. CIP COST ESTIMATE / MAINTENANCE RESPONSIBILITIES

The table below presents, among other things, an Order of Magnitude cost estimate for the CIP, broken down by phase. It is our professional opinion that the costs set forth below are reasonable and consistent with current industry pricing. As previously stated herein, it is anticipated the District will undertake a boundary amendment to include the Expansion Parcel, and to exclude the Contraction Parcel, and this Order of Magnitude cost estimate has been amended and restated such that it assumes the referenced boundary amendment will occur.

Improvement	Estimated Cost*			Financing Entity	Operation & Maintenance Entity
	Overall CIP	Phase 1	Phase 2		
Onsite Roadway	\$5,100,000.	\$1,900,000.	\$3,200,000.	CDD	CDD
Surface Water Management / Drainage / Environmental	\$10,700,000.	\$1,600,000.	\$9,100,000.	CDD	CDD
Hardscape/Landscape/Trail System and Irrigation	\$6,300,000.	\$3,900,000.	\$2,400,000.	CDD	CDD
Marina/Marine Facility/Parking	\$5,400,000.	\$5,400,000.	\$0.	CDD	CDD

Offsite Improvements	\$4,600,000.	\$2,300,000.	\$2,300,000.	CDD	CDD/ Lee County
Professional Fees/Permit Fees	\$5,100,000.	\$2,700,000.	\$2,400,000.	CDD	N/A
Land Acquisition	\$6,581,000.	\$2,813,200.	\$3,767,800.	CDD	CDD
Subtotal	\$43,781,000.	\$20,613,200.	\$23,167,800.	N/A	N/A
Contingency (20%)	\$8,756,200.	\$4,122,640.	\$4,633,560.	N/A	N/A
TOTAL	\$52,537,200.	\$24,735,840.	\$27,801,360.	N/A	N/A
<i>* Approximately \$2,500,000 of the Estimated Cost above are attributable to the anticipated boundary amendment</i>					

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b. The developer may finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel and Board of Supervisors.

6. CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the construction plans approved by the appropriate jurisdiction/agency.

It is further our opinion that:

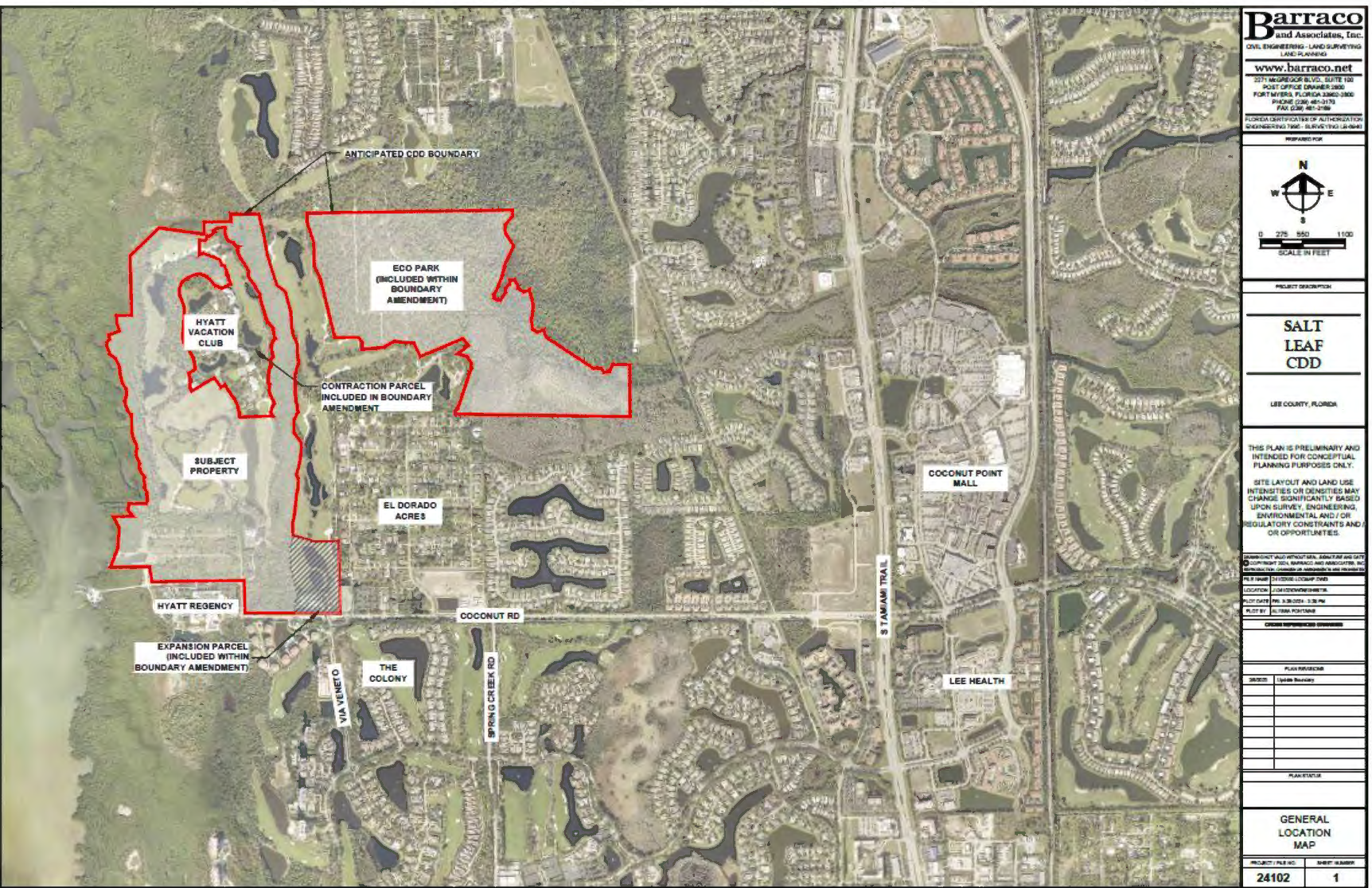
- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and will not be greater than the lesser of the actual cost of construction or the fair market value of such infrastructure.
- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the CIP is feasible to construct, there are no known technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals may be obtained in due course; and
- The assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

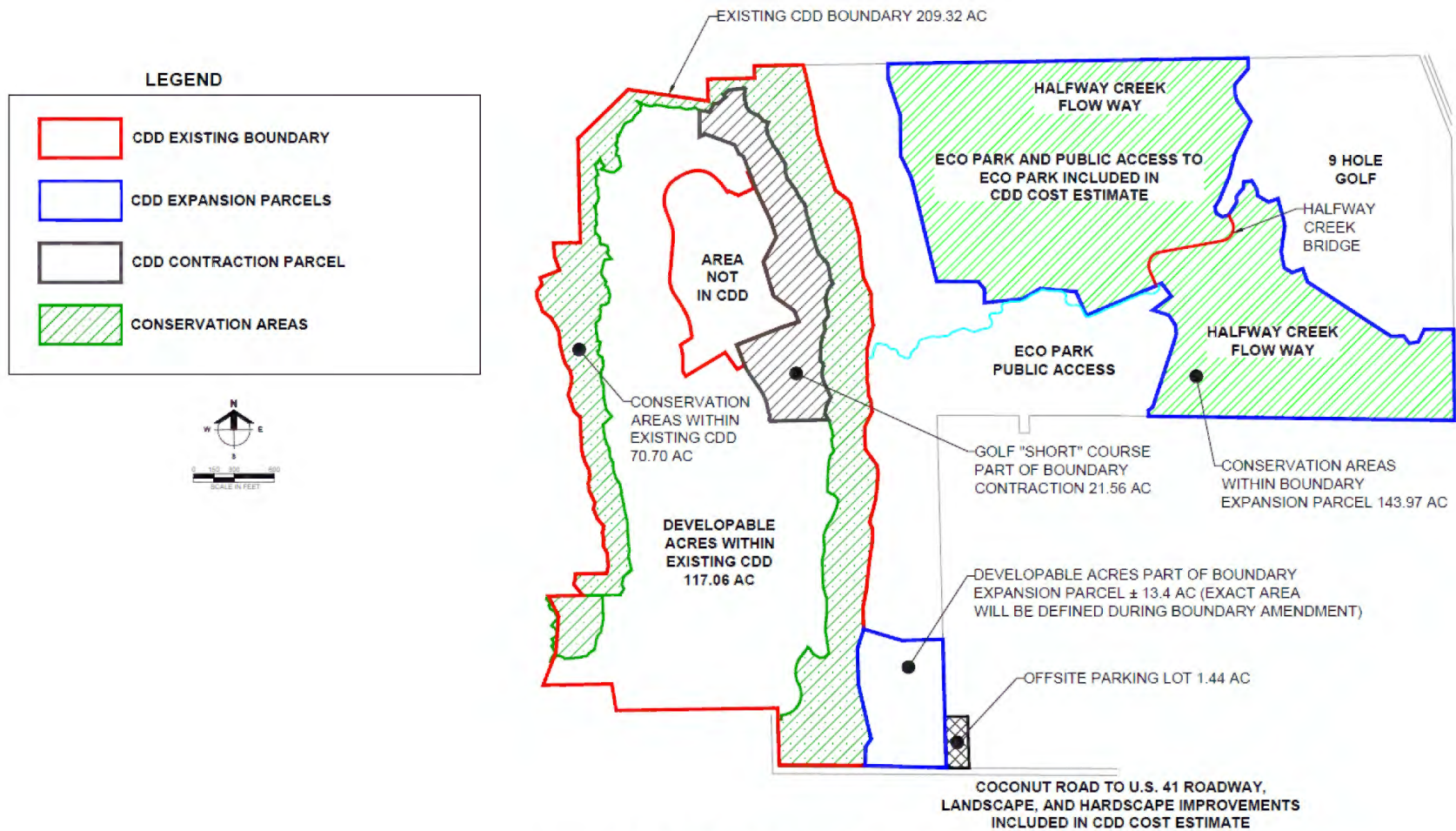
Also, the CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Exhibit A. General Location Map and Boundary Amendment Map

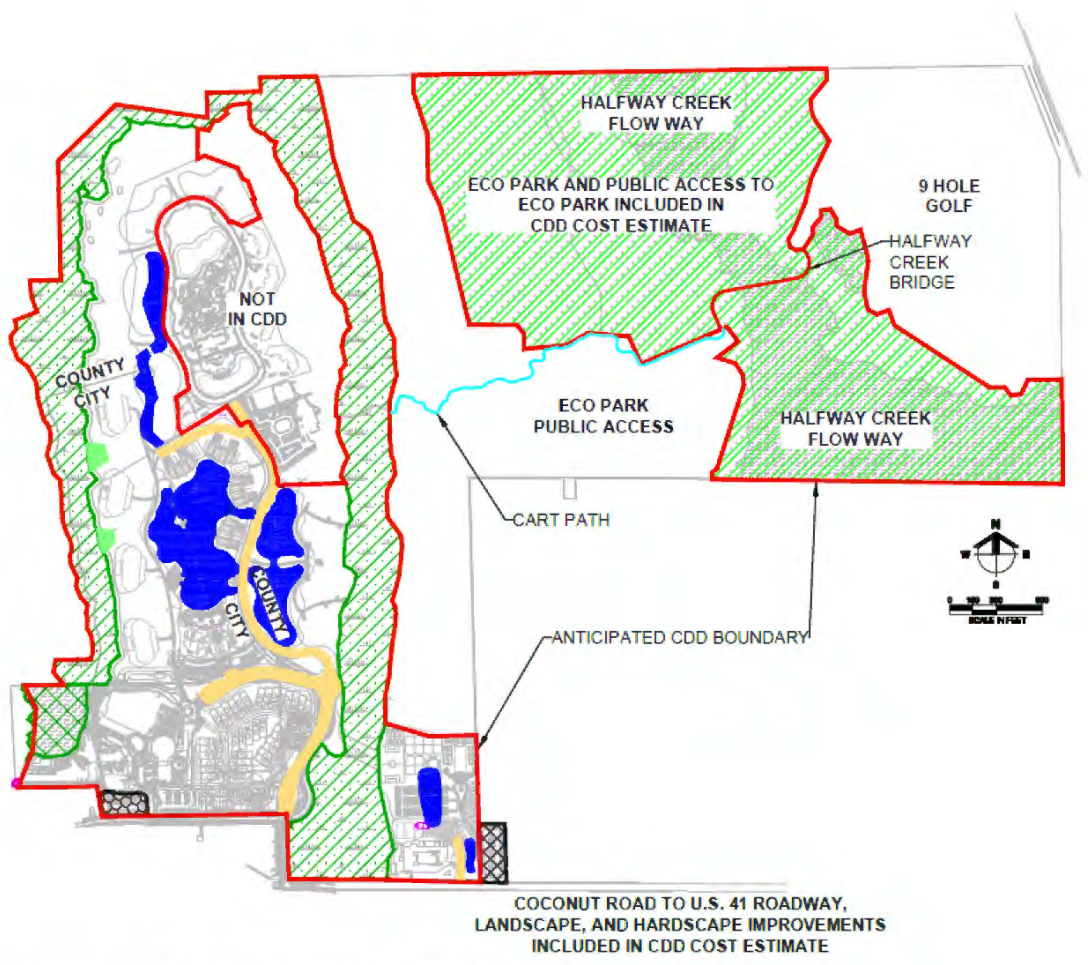
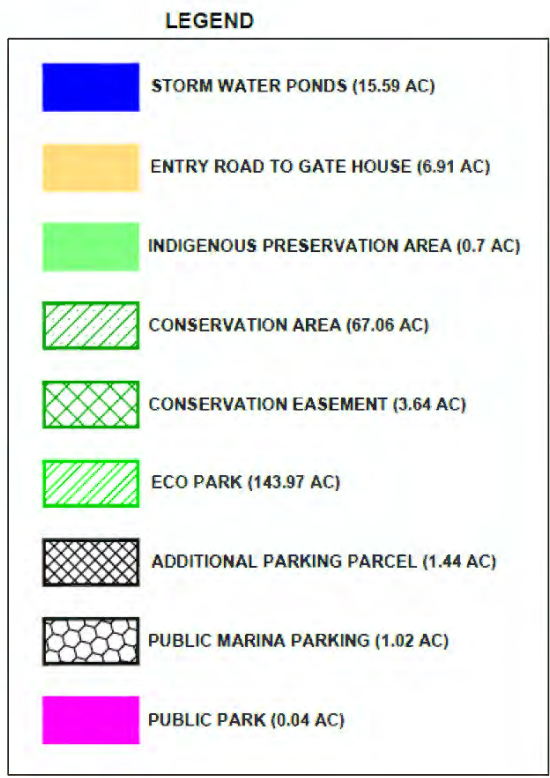




CDD Boundary Amendment Map

CDD BOUNDARY AMENDMENT EXHIBIT

Exhibit B. CDD Land Appraisal Exhibit



CDD LAND APPRAISAL EXHIBIT

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

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SALTLEAF COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

Standard: CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS A

June 6, 2025

Saltleaf Community Development District
c/o District Manager
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Improvements (LB Estero Bay Investments)

Dear District Manager,

Pursuant to the *Acquisition Agreement*, dated April 11, 2024 ("**Acquisition Agreement**"), by and between the Saltleaf Community Development District ("**District**") and LB Estero Bay Investments, LLC ("**Developer**"), you are hereby notified that the Developer has completed and wishes to sell ("**Sale**") to the District certain "**Improvements**" as described in **Exhibit A** attached hereto. Subject to the terms of the Acquisition Agreement, the following terms govern the proposed Sale:

- As consideration for the Sale, and subject to the terms of the Acquisition Agreement, the District agrees to pay from bond proceeds the amount identified in **Exhibit A** attached hereto, which represents the actual cost of constructing and/or creating the Improvements. Subject to the terms of the Acquisition Agreement, this amount will be processed by requisition and paid to Developer upon availability of bond proceeds.
- Notwithstanding anything to the contrary herein, certain amounts, as identified in **Exhibit A**, may still be owed to contractors (balance to finish & retainage) and Developer agrees to ensure that all punch list and/or other open items necessary to complete the Improvements are completed and to timely make payment for all remaining amounts owed under the contract, and to ensure that no liens are placed on the Improvements. Subject to the terms of the Acquisition Agreement, the District may process the remaining amounts owed by requisition and pay the Developer upon availability of bond proceeds and upon proof of payment by the Developer to the Contractor of the remaining amounts.
- The Developer has provided easement rights in favor of the District for the Improvements as set forth in the *Community Declaration for Saltleaf on Estero Bay*, as recorded in at Instrument #2024000108872 of the Official Records of Lee County, Florida. The Developer agrees to provide perpetual easements or other equivalent or greater property rights for the ownership, construction, installation, acquisition, maintenance, operation, repair and replacement of the Improvements via a recorded plat and/or recorded condominium declaration as the land is further developed.
- The Developer agrees, at the direction of the District, to assist with the transfer of any permits or similar approvals, as well as other work product, necessary for the operation of the Improvements, and to provide any maintenance bonds or other forms of security required by the County for turnover of the roadways (which comprise a portion of the Improvements) to the County.

[CONTINUED ON FOLLOWING PAGE]

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Agreed to by:

**SALTLEAF COMMUNITY
DEVELOPMENT DISTRICT**

Name: Craig Kilgus-Smith
Title: Chair

Sincerely,

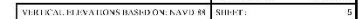
LB ESTERO BAY INVESTMENTS, LLC

Name: Stephen G. Wilson
Title: Authorized Representative

EXHIBIT A
Description of Improvements (LB Estero Bay Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
The Hodges Group	1/28/2025	5892	\$150,000.00	\$67,500.00	Estimated 45% CDD eligible - limited to conduit required to re-establish connections to existing utilities upstream due to CIP
The Hodges Group	3/18/2025	5934	\$150,000.00	\$67,500.00	Estimated 45% CDD eligible - limited to conduit required to re-establish connections to existing utilities upstream due to CIP
South Florida Excavation, Inc.	7/31/2023	Pay App 4 Job 23015	\$396,722.92	\$20,061.00	CDD eligibility limited to conduit supporting OH/UG power
EDSA, Inc.	4/11/2025	2502087	\$13,323.33	\$2,704.00	Partial - CDD eligibility limited to 80% of spine road realignment - see invoice for details
			TOTAL:	\$157,765.00	

Location of Improvements



CORPORATE DECLARATION REGARDING COSTS PAID
[IMPROVEMENTS (LB ESTERO BAY INVESTMENTS)]

LB ESTERO BAY INVESTMENTS, LLC, a Florida limited liability company ("**Developer**"), does hereby certify to the Saltleaf Community Development District ("**District**"), a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*:

1. Developer is the developer of certain lands within District.
2. The District's *Amended & Restated Engineer's Report*, dated March 19, 2024 (together, "**Engineer's Report**") describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
3. Developer has expended funds to develop and/or acquire certain of the public infrastructure improvements described in the Engineer's Report and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain of those improvements that have been completed to date and states the amounts that Developer has spent on those improvements.
4. Except for the balance to finish and/or retainage set forth in **Exhibit A**, no money is owed to any contractors or subcontractors for any work performed on the completed improvements.
5. The Developer acknowledges that the District intends to rely on this Declaration for purposes of acquiring the infrastructure improvements identified in **Exhibit A**.

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned has executed this certificate for and on behalf of the Developer as of the 4th day of June, 2025.

LB ESTERO BAY INVESTMENTS, LLC



Name: Stephen G. Wilson

Title: Authorized Representative

STATE OF Florida
COUNTY OF Collier

The foregoing instrument was sworn and subscribed before me by means of ☒ physical presence or ☐ online notarization this 4th day of June, 2025, by Stephen G. Wilson as Authorized Representative of LB Estero Bay Investments, LLC, a Florida limited liability company, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



NOTARY PUBLIC, STATE OF _____

Name: _____

(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

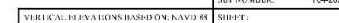
(NOTARY SEAL)



EXHIBIT A
Description of Improvements (LB Estero Bay Investments)

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EDSA, Inc.	4/11/2025	2502087	\$13,323.33	\$2,704.00	Partial - CDD eligibility limited to 80% of spine road realignment - see invoice for details
			TOTAL:	\$157,765.00	

Location of Improvements



CONTRACTOR ACKNOWLEDGMENT AND RELEASE
[IMPROVEMENTS (LB ESTERO BAY INVESTMENTS)]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made to be effective the 6 day of June, 2025, by **The Hodges Group ("Contractor")**, with an address of 12331 Towne Lake Drive #4, Fort Myers, Florida 33913, in favor of the **Saltleaf Community Development District ("District")**, which is a local unit of special-purpose government situated in Lee County, Florida, and having offices at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to that certain contractor agreement ("**Contract**") and between Contractor and LB Estero Bay Investments, LLC ("**Developer**"), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A ("Improvements")**; and

WHEREAS, Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District's right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.
2. **ACQUISITION OF IMPROVEMENTS.** Contractor acknowledges that the District is acquiring or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.
3. **WARRANTY.** Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.
4. **CERTIFICATION.** Except as set forth herein, Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the

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appropriateness of payment made for the Improvements. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

THE HODGES GROUP

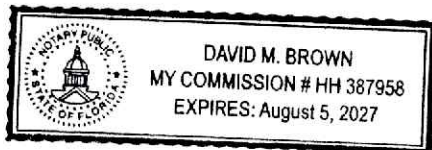
[Signature]
By: Timothy S. Hodges
Its: President

STATE OF FL
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 4 day of JUNE, 2025, by Timothy S. Hodges as PRESIDENT of THE HODGES GROUP, INC., and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)



Name: DAVID M BROWN
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

7617

EXHIBIT A
Description of Improvements (LB Estero Bay Investments)

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DISTRICT ENGINEER’S CERTIFICATE
[IMPROVEMENTS (LB ESTERO BAY INVESTMENTS)]

June 2 _____, 2025

Board of Supervisors
Saltleaf Community Development District

Re: Acquisition of Improvements

Ladies and Gentlemen:

The undersigned is a representative of Barraco and Associates, Inc. (“**District Engineer**”), as District Engineer for the Saltleaf Community Development District (“**District**”) and does hereby make the following certifications in connection with the District’s acquisition from LB Estero Bay Investments, LLC (“**Developer**”) as to construction work (“**Construction Work**”) related to public infrastructure improvements (“**Improvements**”) as further detailed in **Exhibit A**. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed certain documentation relating to the Construction Work¹, including but not limited to certain invoices and other documents, as applicable.
2. The Construction Work is within the scope of the District’s capital improvement plan as set forth in the District’s *Amended & Restated Engineer’s Report*, dated March 28, 2024 (“**Engineer’s Report**”), and specially benefit property within the District as further described in the Engineer’s Report.
3. The Construction Work was installed in accordance with their specifications. I am not aware of any defects in the Construction Work.
4. The total costs associated with the Construction Work are as set forth in **Exhibit A**. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or acquire the Construction Work, and (ii) the reasonable fair market value of the Construction Work.

[CONTINUED ON FOLLOWING PAGE]

¹ The Construction Work includes the required relocation of existing private cable, fiber optics, and power utilities necessary for the District’s Project, as well as the eligible underground cost differential for private power lines.

5. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Construction Work.

BARRACO AND ASSOCIATES, INC.

Carl A. Barraco
CARL A. BARRACO, P.E.
Florida Registration No. 30536
District Engineer

STATE OF FL
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 2 day of June, 2025, by Carl A Barraco as President of Barraco and Associates, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



Amy Hughes
NOTARY PUBLIC, STATE OF FL
Name: Amy Hughes
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

EXHIBIT A
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			TOTAL:	\$157,765.00	

Location of Improvements



BILL OF SALE AND LIMITED ASSIGNMENT
[IMPROVEMENTS (LB ESTERO BAY INVESTMENTS)]

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of the 5th day of June, 2025, by and between **LB ESTERO BAY INVESTMENTS, LLC**, a Florida limited liability partnership, with an address of 2210 Vanderbilt Beach Road, Suite 1300, Naples, Florida 34109 ("**Grantor**"), and for good and valuable consideration, to it paid by the **SALTLEAF COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the following property (together, "**Property**") as described below to have and to hold for Grantee's own use and benefit forever:

- a) All of the improvements and work product identified in **Exhibit A**; and
- b) All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the improvements and work product described in **Exhibit A**; and
- c) The Developer has provided easement rights in favor of the District for the improvements that are part of the Property as set forth in the *Community Declaration for Saltleaf on Estero Bay*, as recorded in Book ____, Page ____, of the Official Records of Lee County, Florida. The Developer agrees to provide perpetual easements or other equivalent or greater property rights for the ownership, construction, installation, acquisition, maintenance, operation, repair and replacement of the improvements that are part of the Property via a recorded plat and/or recorded condominium declaration as the land is further developed.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor.

3. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The District agrees that Grantor shall not be responsible or

liable to the District for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on or related to, the Property, latent or otherwise, or on account of any other conditions affecting the Property, as the District is purchasing the Property, **“AS IS, WHERE IS”, AND “WITH ALL FAULTS”**. The District, on its own behalf and on behalf of anyone claiming by, through or under the District and on behalf of its successors and assigns, to the maximum extent permitted by applicable law, irrevocably and unconditionally waives, releases, discharges and forever acquits the Grantor from any and all claims, loss, costs, expense or judgments of any nature whatsoever known or unknown, suspected or unsuspected, fixed or contingent, which the District may now or hereafter have, own, hold or claim to have, own or hold, or at any time heretofore may have had, owned, held or claimed to have, own or hold, against Grantor, its affiliates, successors and assigns, relating to this letter agreement, the transaction contemplated hereby, and/or the Property, including, without limitation, the physical condition of the Property, the environmental condition of the Property, the entitlements for the Property, any hazardous materials that may be on or within the Property and any other conditions existing, circumstances or events occurring on, in, about or near the Property whether occurring before, after or at the time of transfer of the Property. Grantor shall not be liable for any damages whatsoever, including but not limited to special, direct, indirect, consequential, or other damages resulting or arising from or relating to the ownership, use, condition, location, development, maintenance, repair, or operation of the Property.

4. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

5. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[CONTINUED ON FOLLOWING PAGE]

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

WITNESSES

LB ESTERO BAY INVESTMENTS, LLC

By: [Signature]
Name: Lisa van Dien

[Signature]
Name: Stephen G. Wilson
Title: Authorized Representative

By: [Signature]
Name: Robbin Cook

STATE OF Florida
COUNTY OF Collier

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this 5th day of June, 2025, by Stephen G. Wilson as Authorized Representative of LB Estero Bay Investments, LLC and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)



Name: _____
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

EXHIBIT A
Description of Improvements (LB Estero Bay Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
The Hodges Group	1/28/2025	5892	\$150,000.00	\$67,500.00	Estimated 45% CDD eligible - limited to conduit required to re-establish connections to existing utilities upstream due to CIP
The Hodges Group	3/18/2025	5934	\$150,000.00	\$67,500.00	Estimated 45% CDD eligible - limited to conduit required to re-establish connections to existing utilities upstream due to CIP
South Florida Excavation, Inc.	7/31/2023	Pay App 4 Job 23015	\$396,722.92	\$20,061.00	CDD eligibility limited to conduit supporting OH/UG power
EDSA, Inc.	4/11/2025	2502087	\$13,323.33	\$2,704.00	Partial - CDD eligibility limited to 80% of spine road realignment - see invoice for details
			TOTAL:	\$157,765.00	

Location of Improvements



SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS B

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT
[SALTLEAF COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – BAYVIEW RESIDENCES]
[PAY APPLICATION #7]

Payment Application ("Pay Application"):	Total Pay Application Amount:	CDD Eligible Amount:
#7	\$109,620.00	\$106,740.00
Developer: LB Raptor Investments, LLC ("Developer")	Contractor: Jensen Underground Utilities, Inc. ("Contractor")	
Site CDD Work Contract: <i>Contractor Agreement</i> , dated _____ ("Contract")	Engineer's Report: <i>Engineer's Report</i> , dated September 8, 2023, Amended and Restated March 19, 2024, as revised March 28, 2024 (together, "Engineer's Report")	

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "CDD Work" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "Project" as defined in the Engineer's Report ("CDD Improvements"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated April 11, 2024.

LB RAPTOR INVESTMENTS, LLC


 Name: Stephen Wilkerson
 Title: Auth. Rep
 Date: 5/29/25

[CONTINUED ON FOLLOWING PAGE]

DISTRICT ENGINEER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the District Engineer and for the benefit of the District as of the date set forth below. By executing this certificate, the District Engineer certifies that: (1) the CDD Work – and specifically the CDD Eligible Amount set forth above – is within the scope of the Engineer's Report and specifically benefits the applicable property within the District; (2) the CDD Work was conducted in accordance with the Contract and design specifications, and the District Engineer is not aware of any defects in the CDD Work; (3) the cost of the CDD Work in the amount of the CDD Eligible Amount is equal to or less than what was actually paid by the Developer for the CDD Work or the reasonable fair market value of the CDD Work; (4) all known plans, permits and specifications necessary for the operation and maintenance of the CDD Work, upon completion, have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (5) it is appropriate at this time for the District to acquire the CDD Work. The District Engineer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work.

BARRACO AND ASSOCIATES INC.


Name: CARL A. BARRACO
Title: DISTRICT ENGINEER
Date: 5-28-25

Exhibit A: Payment Application, with District Items Identified & Contractor Partial Release

SUBCONTRACTOR SCHEDULE OF VALUES

TO: LB Raptor Investments, LLC
2210 Vanderbilt Beach Rd, Suite 1300
Naples, FL

APPLICATION 7 PERIOD TO: 30-Apr-25

FROM: Jensen Underground Utilities, Inc.
5585 Taylor Road
Naples, Florida 34109
239-597-0061

Bayview Residences RP0006CDD Job #: 24-16 JOB NAME: Bayview Residences RP0006CDD

COST CODE: DATE: 20-Apr-25

CONTRACT FOR:

CONTRACTORS APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		DEDUCTIONS	
Change Orders approved in previous months by Owner			
TOTAL			
Approved this Month	\$		
Number			
1 - 2	\$ 42,087.55		
3 - 7	\$ 810,458.72		
Net change by Change Orders	\$ 852,526.27	\$	852,526.27

Application is made for Payment, as shown below in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.	
1. ORIGINAL CONTRACT SUM.....	\$ 729,851.62
2. Net change by Change Orders.....	\$ 852,526.27
3. CONTRACT SUM TO DATE (1+2).....	\$ 1,582,377.89
4. TOTAL COMPLETED TO DATE	\$ 490,906.32
5. TOTAL STORED TO DATE...	\$ -
5A. TOTAL COMPLETED + STORED TO DATE	\$ 490,906.32
6. RETAINAGE:	
Stored Material a.	\$ -
Work Completed b.	\$ 48,090.63
Total Retainage (Line 5a + 5b)	\$ 48,090.63
7. TOTAL EARNED LESS RETAINAGE.....	\$ 441,815.69
(Line 4 + Line 5 - Line 6 Total)	
8. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 7 from prior Certificate).....	\$ 332,195.69
9. CURRENT PAYMENT DUE.....	\$ 109,620.00
10. BALANCE TO FINISH, PLUS RETAINAGE....	\$ 1,140,562.20
(Line 3 less Line 7)	

The undersigned Subcontractor/Vendor certifies that to the best of his knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

SUBCONTRACTOR:

By: Date 20-Apr-25

State : Florida Collier

Subscribed and sworn to before me this day of 2024

Notary Public

APPROVED FOR PAYMENT:
SUPERINTENDENT:

(Attach explanation if amount certified differs from the amount applied for.)
PROJECT MANAGER

BY: Date 4-18-25



Jensen Underground Utilities, Inc.
5585 Taylor Road
Naples, Florida 34109

Bayview Residences RP0006CDD

JOB NO. 24-16

[illegible]

JENSEN

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-597-0060 FAX: 239-597-0061

PROPOSAL

NO. 25864REV

DATE: 7/16/24

SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, LLC
STREET 2210 Vanderbilt Beach Rd, Suite 1300
CITY Naples
STATE Florida
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residences - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS DO # 1 Rev 8
ENGINEER Atwell

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

Temporary Drainage ADD

-90 LF	Remove existing RCP	57.50	-5,175.00
28 LF	30" RCP	181.10	5,070.80
107 LF	15" RCP	78.99	8,451.93
3 EA	Core & Connection to Structure	3,342.50	10,027.50
3 EA	Concrete Plug	500.00	1,500.00
1 EA	Brick, Cement, Fabric	750.00	750.00
1 EA	MOT	500.00	500.00
	Sidewalk and Valley Gutter Restoration by others		

TOTAL JOB COST

\$21,125.23

EXCLUSIONS:

- 1) NOT RESPONSIBLE FOR PRIVATE UTILITIES NOT LOCATED BY THE RESPECTIVE OWNER.
- 2) THERE WILL BE AN ADDITIONAL CHARGE TO EXTRACT ROCK AND REMOVE ROCK FROM PROJECT SITE
- 3) NO UNSUITABLE MATERIAL REMOVAL OR REPLACEMENT WITH ACCEPTABLE MATERIAL
- 4) NO LAYOUT OR CERTIFIED AS-BUILTS.
- 5) NO DENSITY TESTING COST.
- 6) NO CONNECTION, INSPECTION, PERMITS OR IMPACT FEES.

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 30 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date 7-16-24

Signature Rick VanDyne

JENSEN

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-597-0060 FAX: 239-597-0061

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

ESTIMATE

NO. 26290

DATE: 1/30/25

SHEET NO. 1 of 1

CO#2

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc

STREET 2210 Vanderbilt Beach Road

CITY Naples

STATE Florida 34109

PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence (SL Gatehouse) MOT 3 - RP0006 CDD

STREET Coconut Road

CITY Estero

DATE OF PLANS 11/25/2024

ENGINEER Atwell

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

SEWER ADDS:

1 EA	Connect to Pump Station	2823.21	2,623.21
252 LF	4" SDR 26	37.90	9,550.80
4 EA	4" Cleanout Assembly	775.35	3,101.40
2 EA	4" 11 1/4 Bend	98.21	196.42
1 EA	4" Wye	121.32	121.32
1 EA	4" 45 Bend	101.57	101.57

SUBTOTAL: \$15,694.72

WATER ADDS:

80 LF	4" PVC Casing	15.67	1,253.60
100 LF	2" Polytube	22.39	2,239.00
100 LF	3/4" Polytube	17.55	1,755.00

SUBTOTAL: \$5,247.60

TOTAL JOB COST \$20,942.32

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

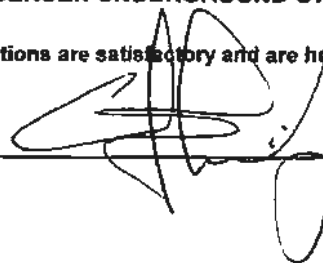
JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature



JENSEN

ESTIMATE

UNDERGROUND UTILITIES, INC.
5585 TAYLOR ROAD, NAPLES, FL 34109
PHONE: 239-597-0060 FAX: 239-597-0061

NO. 26286
DATE: 3/4/25
SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 11/25/2024
ENGINEER Atwell

CO#3

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

DRAINAGE:

2 EA	Remove/Install Type E Inlet	6,000.00	12000.00
96 LF	Remove existing 36" RCP	57.50	5520.00
112 LF	36" RCP CL3	241.49	27048.88
2 EA	Type E Inlet 18" Riser	1,015.14	2030.28

TOTAL JOB COST

\$46,597.16

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

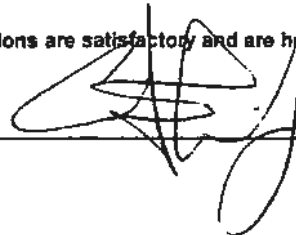
JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature



JENSEN

ESTIMATE

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-597-0060 FAX: 239-597-0061

NO. 26289

DATE: 3/5/25

SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

CO#4

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence (SL Gatehouse) MOT 1 - RP0006 CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 11/25/2024
ENGINEER Atwell

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

SEWER:

145 LF	2" Polytube	18.24	2,644.80
1 EA	Duplex Grinder Pump Station	56575.03	56,575.03
330 LF	Additional Electrical Conduit	18.25	6,022.50
330 LF	2" Directional Bore	54.73	18,060.90
1 EA	Remove existing Pump Station	4,350.00	4,350.00

TOTAL JOB COST

\$87,653.23

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date 4/9/25

Signature

JENSEN

UNDERGROUND UTILITIES, INC.
5585 TAYLOR ROAD, NAPLES, FL 34109
PHONE: 239-597-0060 FAX: 239-597-0061

ESTIMATE

NO. 26289REV
DATE: 3/26/25
SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 2/11/2025
ENGINEER Atwell

CO#5

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

REV 11 Drainage

DRAINAGE:

1 EA	Modify rim elevation	500.00	500.00
2 EA	Grate Inlet (STR57 & 118)	7,678.55	15357.10
1 EA	Type 9 Curb Inlet (Base Only) (STR52)	2,574.46	2574.46
3 EA	Core existing structure	3,342.50	10027.50
2 EA	Relocate existing structure	6,000.00	12000.00
120 LF	Remove 36" RCP	57.50	6900.00
122 LF	Reinstall 36" RCP	241.49	29461.78
112 LF	18" RCP CL3	95.88	10738.56
40 LF	6" Perf ADS w/ Rock Trench	56.27	2250.80
-60 LF	36" RCP CL3	241.49	-14489.40
2 EA	Reconnect 12" ADS	500.00	1000.00
1 EA	12" ADS 45 Bend	720.00	720.00
3 EA	Concrete Plug	500.00	1500.00

TOTAL JOB COST \$ 78,540.80

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

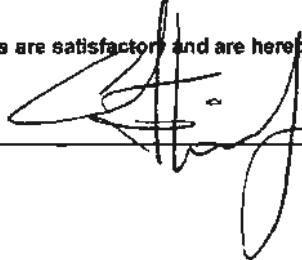
JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature



JENSEN

PROPOSAL

UNDERGROUND UTILITIES, INC.
5585 TAYLOR ROAD, NAPLES, FL 34109
PHONE: 239-597-0060 FAX: 239-597-0061

NO. 25895
DATE: 7/16/24
SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044986

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, LLC
STREET 2210 Vanderbilt Beach Rd, Suite 1300
CITY Naples
STATE Florida
PHONE _____ FAX: _____

WORK TO BE PERFORMED AT:

Bayview Residences - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS DO # 1 Rev 9
ENGINEER Atwell

CO#6

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

REVISED PROJECT OUTFALL

DRAINAGE:

244 LF	Remove existing 24" RCP	57.50	14,030.00
240 LF	36" RCP	241.49	57,957.60

TOTAL JOB COST

\$71,987.60

EXCLUDE RESTORATION: MOT, BARRICADES, SOD, LANDSCAPING, CONCRETE, ASPHALT, ASPHALT OVERLAYS, LIME ROCK, SIDEWALKS, STRIPING, CURB, IRRIGATION REPAIRS

EXCLUSIONS:

- 1) NOT RESPONSIBLE FOR PRIVATE UTILITIES NOT LOCATED BY THE RESPECTIVE OWNER.
- 2) THERE WILL BE AN ADDITIONAL CHARGE TO EXTRACT ROCK AND REMOVE ROCK FROM PROJECT SITE.
- 3) NO UNSUITABLE MATERIAL REMOVAL OR REPLACEMENT WITH ACCEPTABLE MATERIAL.
- 4) NO LAYOUT OR CERTIFIED AS-BUILTS.
- 5) NO DENSITY TESTING COST.
- 6) NO CONNECTION, INSPECTION, PERMITS OR IMPACT FEES.

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 30 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date 4/4/25

Signature

JENSEN

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-587-0060 FAX: 239-597-0061

ESTIMATE

NO. 26326REV

DATE: 4/1/25

SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 2/11/2025
ENGINEER Atwell

CO#7

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

MOT 5

DRAINAGE:

1 EA	Control Structure	20,190.76	20190.76
4 EA	Grate Inlet	11,461.18	45844.72
4 EA	Valley Gutter Inlet	9,567.78	38271.12
2 EA	Junction Box	18,294.26	36588.52
1 EA	Cut-in Junction Box	20,294.26	20294.26
1 EA	42" Flared End Section	14,037.57	14037.57
2 EA	30" Flared End Section	10,288.19	20576.38
800 LF	42" RCP CL3	328.23	262584.00
160 LF	30" RCP CL3	181.10	28976.00
80 LF	18" RCP CL3	95.88	7670.40
60 LF	6" Perf ADS w/ Rock Trench	56.27	3376.20
1 EA	Remove existing 42" Flared End Section	1,875.00	1875.00
1 EA	Remove existing Control Structure	2,875.00	2875.00
68 LF	Remove existing 48" RCP	57.50	3910.00
1 EA	Brick, Cement, Fabric	4,610.00	4610.00
1 LS	Vaccum/Jet existing storm pipe	14,000.00	14000.00

TOTAL JOB COST \$ 523,678.93

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

Signature

4/4/25

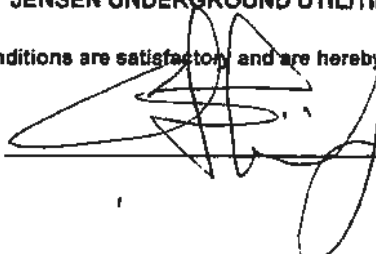


EXHIBIT A
Sakleaf CDD/ Developer Cost Breakdown
Jensen Underground Contract 24-16 (Public Roadway)
Pay Application 7

Date reviewed: 4/25/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 7	Percent CDD Fundable	Amount CDD Fundable Pay App 7	Balance Developer Pay App 7	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
PHASE 1 MOT 1										
1	Drainage	\$ 186,260.73	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Irrigation	\$ 1,062.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PHASE 1 MOT 1	\$ 187,323.23	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PHASE 1 MOT 2 - TEMPORARY ROAD										
3	Drainage	\$ 36,720.36	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PHASE 1 MOT 2 - TEMPORARY ROAD	\$ 36,720.36	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PHASE 2										
4	Drainage	\$ 499,020.09	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Irrigation	\$ 6,787.94	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PHASE 2	\$ 505,808.03	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHANGE ORDERS										
CO1	Proposal #25864 REV	\$ 21,125.23	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO2	Est 26290 - Sewer Add	\$ 16,694.72	\$ -	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO2	Est 26290 - Water Add	\$ 5,247.60	\$ 3,200.00	0%	\$ -	\$ 3,200.00	\$ -	\$ 320.00	\$ -	\$ 2,880.00
CO3	Est 26286 - Drainage	\$ 46,597.16	\$ 28,000.00	100%	\$ 28,000.00	\$ -	\$ 2,800.00	\$ -	\$ 25,200.00	\$ -
CO4	Est 26289 - Sewer	\$ 87,653.23	\$ -	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO5	Est 26269REV - Drainage Add	\$ 78,540.80	\$ 47,200.00	100%	\$ 47,200.00	\$ -	\$ 4,720.00	\$ -	\$ 42,480.00	\$ -
CO6	Est 263895 - Drainage Revised Outfall	\$ 71,987.60	\$ 43,400.00	100%	\$ 43,400.00	\$ -	\$ 4,340.00	\$ -	\$ 39,060.00	\$ -
CO7	Est 26326REV - Drainage MOT 5	\$ 525,679.93	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CHANGE ORDERS	\$ 852,526.27	\$ 121,800.00		\$ 118,600.00	\$ 3,200.00	\$ 11,860.00	\$ 320.00	\$ 106,740.00	\$ 2,880.00
CONTRACT TOTAL		\$ 1,582,377.89	\$ 121,800.00		\$ 118,600.00	\$ 3,200.00	\$ 11,860.00	\$ 320.00	\$ 106,740.00	\$ 2,880.00

Total Amount Due (this invoice)	\$ 109,620.00
Amount CDD Payable (this invoice)	\$ 106,740.00
Balance Owed by Developer (this invoice)	\$ 2,880.00

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT
[SALTLEAF COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – BAYVIEW RESIDENCES]
[PAY APPLICATION #7]

Payment Application ("Pay Application"):	Total Pay Application Amount:	CDD Eligible Amount:
#7	\$109,620.00	\$106,740.00
Developer: LB Raptor Investments, LLC ("Developer")	Contractor: Jensen Underground Utilities, Inc. ("Contractor")	
Site CDD Work Contract: <i>Contractor Agreement</i> , dated _____ ("Contract")	Engineer's Report: <i>Engineer's Report</i> , dated September 8, 2023, Amended and Restated March 19, 2024, as revised March 28, 2024 (together, " <i>Engineer's Report</i> ")	

THIS BILL OF SALE is made to be effective as of the 29 day of May, 2025, by and between **LB Raptor Investments, LLC**, a Florida limited liability company ("**Grantor**"), whose address is 2210 Vanderbilt Beach Road, Suite 1300, Naples, FL 34109 and **Saltleaf Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[CONTINUED ON FOLLOWING PAGE]

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT
[SALTLEAF COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – BAYVIEW RESIDENCES]
[PAY APPLICATION #7]
SIGNATURE PAGE

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

LB RAPTOR INVESTMENTS, LLC


Name: Stephen Wilson
Title: Authorized Rep
Date: 5/29/25

Exhibit A: Payment Application, with District Items Identified & Contractor Partial Release

SUBCONTRACTOR SCHEDULE OF VALUES

TO: LB Raptor Investments, LLC
2210 Vanderbilt Beach Rd, Suite 1300
Naples, FL

Bayview Residences RP0006CDD

APPLICATION 7 PERIOD TO: 30-Apr-25

Job #: 24-16 JOB NAME: Bayview Residences RP0006CDD

FROM: Jensen Underground Utilities, Inc.
5585 Taylor Road
Naples, Florida 34109
239-597-0061

COST CODE: DATE: 20-Apr-25

CONTRACT FOR:

CONTRACTORS APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		DEDUCTIONS	
Change Orders approved in previous months by Owner			
TOTAL			
Approved this Month	\$	-	
Number			
1 - 2	\$ 42,087.55		
3 - 7	\$ 810,458.72		
Net change by Change Orders	\$ 852,526.27	\$	852,526.27

The undersigned Subcontractor/Vendor certifies that to the best of his knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

SUBCONTRACTOR:

By: Date 20-Apr-25

APPROVED FOR PAYMENT:
SUPERINTENDENT:

BY:

Application is made for Payment, as shown below in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM.....	\$ 729,851.62
2. Net change by Change Orders.....	\$ 852,526.27
3. CONTRACT SUM TO DATE (1+2).....	\$ 1,582,377.89
4. TOTAL COMPLETED TO DATE	\$ 490,906.32
5. TOTAL STORED TO DATE...	\$ -
5A. TOTAL COMPLETED + STORED TO DATE	\$ 490,906.32
6. RETAINAGE:	
Stored Material a.	\$ -
Work Completed b.	\$ 48,090.63
Total Retainage (Line 6a +6b)	\$ 48,090.63
7. TOTAL EARNED LESS RETAINAGE.....	\$ 441,815.69
(Line 4 + Line 5 - Line 6 Total)	
8. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 7 from prior Certificate).....	\$ 332,195.69
9. CURRENT PAYMENT DUE.....	\$ 109,620.00
10. BALANCE TO FINISH, PLUS RETAINAGE....	\$ 1,140,562.20
(Line 3 less Line 7)	

State : Florida Collier

Subscribed and sworn to before me this day of , 2024

Notary Public Donna L Ventre

(Attach explanation if amount certified differs from the amount applied for.)

PROJECT MANAGER Rick VanDym Date: 4-18-25



Jensen Underground Utilities, Inc.
5585 Taylor Road
Naples, Florida 34109

Bayview Residences RP0006CDD

JOB NO. 24-16

[illegible]

JENSEN

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-597-0060 FAX: 239-597-0061

PROPOSAL

NO. 25864REV

DATE: 7/16/24

SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, LLC
STREET 2210 Vanderbilt Beach Rd, Suite 1300
CITY Naples
STATE Florida
PHONE _____ FAX: _____

WORK TO BE PERFORMED AT:

Bayview Residences - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS DO # 1 Rev 8
ENGINEER Atwell

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

Temporary Drainage ADD

-90 LF	Remove existing RCP	57.50	-5,175.00
28 LF	30" RCP	181.10	5,070.80
107 LF	15" RCP	78.99	8,451.93
3 EA	Core & Connection to Structure	3,342.50	10,027.50
3 EA	Concrete Plug	500.00	1,500.00
1 EA	Brick, Cement, Fabric	750.00	750.00
1 EA	MOT	500.00	500.00
	Sidewalk and Valley Gutter Restoration by others		

TOTAL JOB COST

\$21,125.23

EXCLUSIONS:

- 1) NOT RESPONSIBLE FOR PRIVATE UTILITIES NOT LOCATED BY THE RESPECTIVE OWNER.
- 2) THERE WILL BE AN ADDITIONAL CHARGE TO EXTRACT ROCK AND REMOVE ROCK FROM PROJECT SITE
- 3) NO UNSUITABLE MATERIAL REMOVAL OR REPLACEMENT WITH ACCEPTABLE MATERIAL
- 4) NO LAYOUT OR CERTIFIED AS-BUILTS.
- 5) NO DENSITY TESTING COST.
- 6) NO CONNECTION, INSPECTION, PERMITS OR IMPACT FEES.

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 30 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date 7-16-24

Signature Rick VanDyne

JENSEN

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-597-0060 FAX: 239-597-0061

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

ESTIMATE

NO. 26290

DATE: 1/30/25

SHEET NO. 1 of 1

CO#2

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc

STREET 2210 Vanderbilt Beach Road

CITY Naples

STATE Florida 34109

PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence (SL Gatehouse) MOT 3 - RP0006 CDD

STREET Coconut Road

CITY Estero

DATE OF PLANS 11/25/2024

ENGINEER Atwell

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

SEWER ADDS:

1 EA	Connect to Pump Station	2623.21	2,623.21
252 LF	4" SDR 26	37.90	9,550.80
4 EA	4" Cleanout Assembly	775.35	3,101.40
2 EA	4" 11 1/4 Bend	98.21	196.42
1 EA	4" Wye	121.32	121.32
1 EA	4" 45 Bend	101.57	101.57

SUBTOTAL: \$15,694.72

WATER ADDS:

80 LF	4" PVC Casing	15.67	1,253.60
100 LF	2" Polytube	22.39	2,239.00
100 LF	3/4" Polytube	17.55	1,755.00

SUBTOTAL: \$5,247.60

TOTAL JOB COST \$20,942.32

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

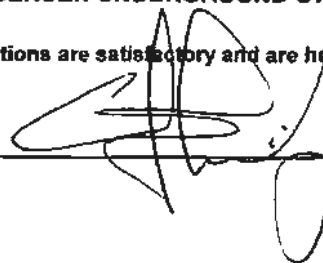
JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature



JENSEN

ESTIMATE

UNDERGROUND UTILITIES, INC.
5585 TAYLOR ROAD, NAPLES, FL 34109
PHONE: 239-597-0060 FAX: 239-597-0061

NO. 26286
DATE: 3/4/25
SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 11/25/2024
ENGINEER Atwell

CO#3

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

DRAINAGE:

2 EA	Remove/Install Type E Inlet	6,000.00	12000.00
96 LF	Remove existing 36" RCP	57.50	5520.00
112 LF	36" RCP CL3	241.49	27048.88
2 EA	Type E Inlet 18" Riser	1,015.14	2030.28

TOTAL JOB COST

\$46,597.16

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

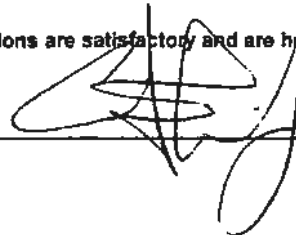
JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature



JENSEN

ESTIMATE

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-597-0060 FAX: 239-597-0061

NO. 26289

DATE: 3/5/25

SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

CO#4

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence (SL Gatehouse) MOT 1 - RP0006 CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 11/25/2024
ENGINEER Atwell

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

SEWER:

145 LF	2" Polytube	18.24	2,644.80
1 EA	Duplex Grinder Pump Station	56,575.03	56,575.03
330 LF	Additional Electrical Conduit	18.25	6,022.50
330 LF	2" Directional Bore	54.73	18,060.90
1 EA	Remove existing Pump Station	4,350.00	4,350.00

TOTAL JOB COST

\$87,653.23

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date 4/9/25

Signature

JENSEN

UNDERGROUND UTILITIES, INC.
5585 TAYLOR ROAD, NAPLES, FL 34109
PHONE: 239-597-0060 FAX: 239-597-0061

ESTIMATE

NO. 26289REV
DATE: 3/26/25
SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 2/11/2025
ENGINEER Atwell

CO#5

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

REV 11 Drainage

DRAINAGE:

1 EA	Modify rim elevation	500.00	500.00
2 EA	Grate Inlet (STR57 & 118)	7,678.55	15357.10
1 EA	Type 9 Curb Inlet (Base Only) (STR52)	2,574.46	2574.46
3 EA	Core existing structure	3,342.50	10027.50
2 EA	Relocate existing structure	6,000.00	12000.00
120 LF	Remove 36" RCP	57.50	6900.00
122 LF	Reinstall 36" RCP	241.49	29461.78
112 LF	18" RCP CL3	95.88	10738.56
40 LF	6" Perf ADS w/ Rock Trench	56.27	2250.80
-60 LF	36" RCP CL3	241.49	-14489.40
2 EA	Reconnect 12" ADS	500.00	1000.00
1 EA	12" ADS 45 Bend	720.00	720.00
3 EA	Concrete Plug	500.00	1500.00

TOTAL JOB COST \$ 78,540.80

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

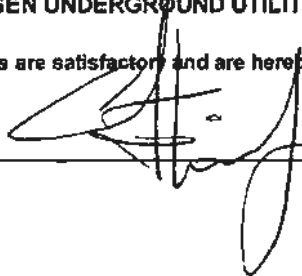
JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature



JENSEN

PROPOSAL

UNDERGROUND UTILITIES, INC.
5585 TAYLOR ROAD, NAPLES, FL 34109
PHONE: 239-597-0060 FAX: 239-597-0061

NO. 25895
DATE: 7/16/24
SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044986

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, LLC
STREET 2210 Vanderbilt Beach Rd, Suite 1300
CITY Naples
STATE Florida
PHONE _____ FAX: _____

WORK TO BE PERFORMED AT:

Bayview Residences - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS DO # 1 Rev 9
ENGINEER Atwell

CO#6

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

REVISED PROJECT OUTFALL

DRAINAGE:

244 LF	Remove existing 24" RCP	57.50	14,030.00
240 LF	36" RCP	241.49	57,957.60

TOTAL JOB COST

\$71,987.60

EXCLUDE RESTORATION: MOT, BARRICADES, SOD, LANDSCAPING, CONCRETE, ASPHALT, ASPHALT OVERLAYS, LIME ROCK, SIDEWALKS, STRIPING, CURB, IRRIGATION REPAIRS

EXCLUSIONS:

- 1) NOT RESPONSIBLE FOR PRIVATE UTILITIES NOT LOCATED BY THE RESPECTIVE OWNER.
- 2) THERE WILL BE AN ADDITIONAL CHARGE TO EXTRACT ROCK AND REMOVE ROCK FROM PROJECT SITE.
- 3) NO UNSUITABLE MATERIAL REMOVAL OR REPLACEMENT WITH ACCEPTABLE MATERIAL.
- 4) NO LAYOUT OR CERTIFIED AS-BUILTS.
- 5) NO DENSITY TESTING COST.
- 6) NO CONNECTION, INSPECTION, PERMITS OR IMPACT FEES.

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 30 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature

[Signature]

JENSEN

UNDERGROUND UTILITIES, INC.

5585 TAYLOR ROAD, NAPLES, FL 34109

PHONE: 239-587-0060 FAX: 239-597-0061

ESTIMATE

NO. 26326REV

DATE: 4/1/25

SHEET NO. 1 of 1

CERTIFIED UNDERGROUND UTILITY: CU C044996

FIRE SPRINKLER CONTRACTOR V: 117961000192

PROPOSAL SUBMITTED TO:

NAME LB Raptor Investments, Inc
STREET 2210 Vanderbilt Beach Road
CITY Naples
STATE Florida 34109
PHONE FAX:

WORK TO BE PERFORMED AT:

Bayview Residence - RP0006CDD
STREET Coconut Road
CITY Estero
DATE OF PLANS 2/11/2025
ENGINEER Atwell

CO#7

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

MOT 5

DRAINAGE:

1 EA	Control Structure	20,190.76	20190.76
4 EA	Grate Inlet	11,461.18	45844.72
4 EA	Valley Gutter Inlet	9,567.78	38271.12
2 EA	Junction Box	18,294.26	36588.52
1 EA	Cut-in Junction Box	20,294.26	20294.26
1 EA	42" Flared End Section	14,037.57	14037.57
2 EA	30" Flared End Section	10,288.19	20576.38
800 LF	42" RCP CL3	328.23	262584.00
160 LF	30" RCP CL3	181.10	28976.00
80 LF	18" RCP CL3	95.88	7670.40
60 LF	6" Perf ADS w/ Rock Trench	56.27	3376.20
1 EA	Remove existing 42" Flared End Section	1,875.00	1875.00
1 EA	Remove existing Control Structure	2,875.00	2875.00
68 LF	Remove existing 48" RCP	57.50	3910.00
1 EA	Brick, Cement, Fabric	4,610.00	4610.00
1 LS	Vaccum/Jet existing storm pipe	14,000.00	14000.00

TOTAL JOB COST \$ 523,678.93

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work. Any alteration or deviation from above specifications involving extra costs, will be executed upon written orders, and will become an extra charge over the contract amount. Owner agrees to accept current insurance in place by Contractor @ time of bid. Owner agrees to bear any cost for changes or alterations in insurance coverage. This proposal may be withdrawn by us if not accepted within 10 days. Payments to be made as follows: As work progresses, payment due within thirty (30) days of billing.

Respectfully submitted: Layton Edwards

JENSEN UNDERGROUND UTILITIES, INC.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are hereby authorized to perform the work.

Date

4/4/25

Signature

[Signature]

EXHIBIT A
Sakleaf CDD/ Developer Cost Breakdown
Jensen Underground Contract 24-16 (Public Roadway)
Pay Application 7

Date reviewed: 4/25/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 7	Percent CDD Fundable	Amount CDD Fundable Pay App 7	Balance Developer Pay App 7	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
PHASE 1 MOT 1										
1	Drainage	\$ 186,260.73	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Irrigation	\$ 1,062.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PHASE 1 MOT 1	\$ 187,323.23	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PHASE 1 MOT 2 - TEMPORARY ROAD										
3	Drainage	\$ 36,720.36	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PHASE 1 MOT 2 - TEMPORARY ROAD	\$ 36,720.36	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PHASE 2										
4	Drainage	\$ 499,020.09	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Irrigation	\$ 6,787.94	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PHASE 2	\$ 505,808.03	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHANGE ORDERS										
CO1	Proposal #25864 REV	\$ 21,125.23	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO2	Est 26290 - Sewer Add	\$ 16,694.72	\$ -	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO2	Est 26290 - Water Add	\$ 5,247.60	\$ 3,200.00	0%	\$ -	\$ 3,200.00	\$ -	\$ 320.00	\$ -	\$ 2,880.00
CO3	Est 26286 - Drainage	\$ 46,597.16	\$ 28,000.00	100%	\$ 28,000.00	\$ -	\$ 2,800.00	\$ -	\$ 25,200.00	\$ -
CO4	Est 26289 - Sewer	\$ 87,653.23	\$ -	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO5	Est 26269REV - Drainage Add	\$ 78,540.80	\$ 47,200.00	100%	\$ 47,200.00	\$ -	\$ 4,720.00	\$ -	\$ 42,480.00	\$ -
CO6	Est 26395 - Drainage Revised Outfall	\$ 71,987.60	\$ 43,400.00	100%	\$ 43,400.00	\$ -	\$ 4,340.00	\$ -	\$ 39,060.00	\$ -
CO7	Est 26326REV - Drainage MOT 5	\$ 525,679.93	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CHANGE ORDERS	\$ 852,526.27	\$ 121,800.00		\$ 118,600.00	\$ 3,200.00	\$ 11,860.00	\$ 320.00	\$ 106,740.00	\$ 2,880.00
CONTRACT TOTAL		\$ 1,582,377.89	\$ 121,800.00		\$ 118,600.00	\$ 3,200.00	\$ 11,860.00	\$ 320.00	\$ 106,740.00	\$ 2,880.00

Total Amount Due (this invoice)	\$ 109,620.00
Amount CDD Payable (this invoice)	\$ 106,740.00
Balance Owed by Developer (this invoice)	\$ 2,880.00

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS C

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT
[SALTLEAF COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – RITZ RESIDENCES ESTERO BAY – SPINE ROAD]
[PAY APPLICATIONS #8-10]

Payment Application ("Pay Application"):	Total Pay Application Amount:	CDD Eligible Amount:
#8	\$43,688.75	\$43,688.75
#9	\$96,225.39	\$96,225.39
#10	\$228,220.96	\$228,220.96
TOTALS:	\$368,135.10	\$368,135.10
Developer: LB Raptor Investments, LLC ("Developer")		Contractor: South Florida Excavation, Inc. ("Contractor")
Site CDD Work Contract: <i>Contractor Agreement</i> , dated _____ ("Contract")		Engineer's Report: <i>Engineer's Report</i> , dated September 8, 2023, Amended and Restated March 19, 2024, as revised March 28, 2024 (together, "Engineer's Report")

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "CDD Work" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "Project" as defined in the Engineer's Report ("CDD Improvements"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated April 11, 2024.

LB RAPTOR INVESTMENTS, LLC


 Name: Stephen W. Wilson
 Title: Auth Rep
 Date: 5/29/25

DISTRICT ENGINEER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the District Engineer and for the benefit of the District as of the date set forth below. By executing this certificate, the District Engineer certifies that: (1) the CDD Work – and specifically the CDD Eligible Amount set forth above – is within the scope of the Engineer's Report and specifically benefits the applicable property within the District; (2) the CDD Work was conducted in accordance with the Contract and design specifications, and the District Engineer is not aware of any defects in the CDD Work; (3) the cost of the CDD Work in the amount of the CDD Eligible Amount is equal to or less than what was actually paid by the Developer for the CDD Work or the reasonable fair market value of the CDD Work; (4) all known plans, permits and specifications necessary for the operation and maintenance of the CDD Work, upon completion, have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (5) it is appropriate at this time for the District to acquire the CDD Work. The District Engineer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work.

BARRACO AND ASSOCIATES INC.


Name: CARL A. BARRACO
Title: DISTRICT ENGINEER
Date: 5-28-25

Exhibit A: Payment Application, with District Items Identified & Contractor Partial Release

SUBCONTRACTOR/VENDOR APPLICATION AND CERTIFICATE FOR PAYMENT

By: Rick VanDyke 2-6-25

SCHEDULE OF VALUES

S. FL Excavation
1456 Railhead Blvd., Suite 3
Naples, FL 34110
239-596-8111

Ritz Residences Estero Bay Spine Road

Application #: 8
Application date: 31-Jan-25
Invoice period: 31-Jan-25

A	B	C		D	E	F	G	H	I	J	K	L
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Previous Period	This period	Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
	Earthwork											
	Spine Road											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ -	\$ 4,500.00	100.00%	\$ -	\$ 450.00
2	Import Fill and Final Grade	10,550	CY	\$ 23.25	\$ 245,287.50	\$ 114,000.00	\$ 39,594.75	\$ -	\$ 153,594.75	62.62%	\$ 91,692.75	\$ 13,359.48
3	MOT	1	LS	\$ 9,300.00	\$ 9,300.00	\$ -	\$ 2,325.00	\$ -	\$ 2,325.00	25.00%	\$ 6,975.00	\$ 232.50
4	Lake Bank Fill (at Roundabout on Spine Rd)	2,988	CY	\$ 23.25	\$ 69,471.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 69,471.00	\$ -
5	Stabilized Subgrade	11,702	SY	\$ 3.00	\$ 35,106.00	\$ 3,510.60	\$ -	\$ -	\$ 3,510.60	10.00%	\$ 31,595.40	\$ 351.06
6	8" Limerock Roundabout	190	SY	\$ 19.25	\$ 3,657.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,657.50	\$ -
7	8" Limerock Roundabout	8,910	SY	\$ 19.25	\$ 171,517.50	\$ 17,151.75	\$ -	\$ -	\$ 17,151.75	10.00%	\$ 154,365.75	\$ 1,715.18
8	Prime	8,910	SY	\$ 1.00	\$ 8,910.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,910.00	\$ -
9	Asphalt SP 12.5 1 1/4" - 1st Lift	7,527	SY	\$ 11.00	\$ 82,797.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 82,797.00	\$ -
10	Tack	7,527	SY	\$ 1.00	\$ 7,527.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,527.00	\$ -
11	Asphalt SP 12.5 1" - 2nd Lift	7,527	SY	\$ 10.00	\$ 75,270.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 75,270.00	\$ -
12	A Curb	1,377	LF	\$ 25.50	\$ 35,113.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 35,113.50	\$ -
13	2' Ribbon Curb at Roundabout	160	LF	\$ 48.00	\$ 7,680.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,680.00	\$ -
14	P Curb	4,942	LF	\$ 26.00	\$ 128,492.00	\$ 12,849.20	\$ -	\$ -	\$ 12,849.20	10.00%	\$ 115,642.80	\$ 1,284.92
15	3' Valley Curb	326	LF	\$ 46.00	\$ 14,996.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,996.00	\$ -
16	RA Curb	524	LF	\$ 23.00	\$ 12,052.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,052.00	\$ -
17	Pavement Markings & Signage X2 (1 thermo)	1	LS	\$ 86,780.00	\$ 86,780.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 86,780.00	\$ -
18	ADA Ramps	22	EA	\$ 650.00	\$ 14,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,300.00	\$ -
19	Concrete Sidewalk, 6"	23,780	SF	\$ 7.00	\$ 166,460.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 166,460.00	\$ -
20	Concrete Median	300	SF	\$ 12.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	880	SY	\$ 22.00	\$ 19,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 19,360.00	\$ -
22	Rock Construction Roads	1,249	SY	\$ 17.00	\$ 21,233.00	\$ 2,123.30	\$ 2,123.30	\$ -	\$ 4,246.60	20.00%	\$ 16,986.40	\$ 424.66
	Temp Road											
1	Import Fill	3,734	CY	\$ 23.25	\$ 86,815.50	\$ 19,099.41	\$ -	\$ -	\$ 19,099.41	22.00%	\$ 67,716.09	\$ 1,909.94
2	Stabilized Subgrade	2,410	SY	\$ 3.00	\$ 7,230.00	\$ 7,230.00	\$ -	\$ -	\$ 7,230.00	100.00%	\$ -	\$ 723.00
3	6" Limerock	2,295	SY	\$ 17.75	\$ 40,736.25	\$ 40,736.25	\$ -	\$ -	\$ 40,736.25	100.00%	\$ -	\$ 4,073.63
4	Prime	2,295	SY	\$ 0.75	\$ 1,721.25	\$ 1,721.25	\$ -	\$ -	\$ 1,721.25	100.00%	\$ -	\$ 172.13
5	Asphalt SP 9.5 - 1st Lift	2,183	SY	\$ 8.00	\$ 17,464.00	\$ 17,464.00	\$ -	\$ -	\$ 17,464.00	100.00%	\$ -	\$ 1,746.40
6	Tack	2,183	SY	\$ 0.75	\$ 1,637.25	\$ 1,637.25	\$ -	\$ -	\$ 1,637.25	100.00%	\$ -	\$ 163.73
7	Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ 18,009.75	\$ -	\$ -	\$ 18,009.75	100.00%	\$ -	\$ 1,800.98
8	Pavement Markings and Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ 7,300.00	100.00%	\$ -	\$ 730.00
9	Sod Road Shoulders and Signage	29,800	SF	\$ 0.43	\$ 12,814.00	\$ 12,814.00	\$ -	\$ -	\$ 12,814.00	100.00%	\$ -	\$ 1,281.40
	Temp Road Removal											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,500.00	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	2,183	SY	\$ 2.50	\$ 5,457.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 5,457.50	\$ -
3	Regrade for Sod	2,644	SY	\$ 4.50	\$ 11,898.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,898.00	\$ -
	Coconut Road											
1	Mill and Overlay Coconut Rd 1" ROM	3,000	SY	\$ 22.00	\$ 66,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 66,000.00	\$ -
2	Concrete Sidewalks ROW Coconut	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
3	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
4	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
5	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -

A	B	C	D	E	F	G	H	I	J	K	L	
Item No.	Description of work	Qty	Unit	Unit Cost	Work Completed			Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
					Contract Amount	Previous Period	This period					
	Preserve Clear	1	LS	\$ 109,200.00	\$ 109,200.00	\$ 109,200.00	\$ -	\$ -	\$ 109,200.00	100.00%	\$ -	\$ 10,920.00
	Import Fill Lake	19,638	CY	\$ 23.25	\$ 456,583.50	\$ 415,491.00	\$ -	\$ -	\$ 415,491.00	91.00%	\$ 41,092.50	\$ 41,549.10
	Demuck Lake	1	LS	\$ 17,886.00	\$ 17,886.00	\$ 17,886.00	\$ -	\$ -	\$ 17,886.00	100.00%	\$ -	\$ 1,788.60

EXHIBIT A
Saltleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
 Pay Application #

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 8	Percent CDD Fundable	Amount CDD Fundable Pay App 8	Balance Developer Pay App 8	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
EARTHWORK SPINE ROAD										
1	Mobilization	\$ 4,500.00	\$ 4,500.00	100%	\$ 4,500.00	\$ -	\$ 450.00	\$ -	\$ 4,050.00	\$ -
2	Import Fill and Final Grade	\$ 245,287.50	\$ 39,594.75	100%	\$ 39,594.75	\$ -	\$ 3,959.48	\$ -	\$ 35,635.28	\$ -
3	MOT	\$ 9,300.00	\$ 2,325.00	100%	\$ 2,325.00	\$ -	\$ 232.50	\$ -	\$ 2,092.50	\$ -
4	Lake Bank Fill (at roundabout on Spine Road)	\$ 69,471.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Stabilized Subgrade	\$ 35,106.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	8" Limerock (Roundabout)	\$ 3,657.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	8" Limerock	\$ 171,517.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Prime	\$ 8,910.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Asphalt SP 12.5 1 1/4" - First Lift	\$ 82,797.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Tack	\$ 7,527.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Asphalt SP 12.5 1" - Second Lift	\$ 75,270.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	A Curb	\$ 35,113.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2' Ribbon Curb at Roundabout	\$ 7,680.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	F Curb	\$ 128,492.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	3' Valley Cutter Curb	\$ 14,995.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	RA Curb	\$ 12,052.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Pavement Markings & Signage x2 (1 Thermo)	\$ 86,780.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	ADA Ramps	\$ 14,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	Concrete Sidewalk, 6"	\$ 166,450.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Concrete Median	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	\$ 19,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	Rock Construction Roads	\$ 21,233.00	\$ 2,123.30	100%	\$ 2,123.30	\$ -	\$ 212.33	\$ -	\$ 1,910.97	\$ -
SUBTOTAL EARTHWORK SPINE ROAD		\$ 1,233,410.00	\$ 48,543.05		\$ 48,543.05	\$ -	\$ 4,854.31	\$ -	\$ 43,688.75	\$ -
TEMP ROAD										
1	Import Fill	\$ 86,815.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Stabilized Subgrade	\$ 7,230.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	6" Limerock	\$ 40,736.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Prime	\$ 1,721.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Asphalt SP 9.5 - First Lift	\$ 17,464.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Tack	\$ 1,637.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Asphalt SP 9.5 - Second Lift	\$ 18,099.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Sod Road Shoulders & Signage	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD		\$ 193,728.00	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TEMP ROAD REMOVAL										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	\$ 5,457.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Regrade for Sod	\$ 11,898.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD REMOVAL		\$ 21,855.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COCONUT ROAD										
1	Mill and Overlay Coconut Rd 1" ROM	\$ 66,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Concrete Sidewalks ROW Coconut Rd	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Concrete Apron at Lift Station	\$ 9,280.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Curb and Driveway Demolition	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	ROW F Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL COCONUT ROAD		\$ 138,175.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Sahleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 94002 (Spine Road)
Pay Application 8

date reviewed 4/28/2023

Item	Description	Current Contract Amount	Amount Complete Pay App 8	Percent CDD Fundable	Amount CDD Fundable Pay App 8	Balance Developer Pay App 8	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
CLEARING, FILL AND DEMUCK										
1	Preserve Clear	\$ 109,200.00		100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Import Fill Lake	\$ 456,583.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Demuck Lake	\$ 17,886.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CLEARING, FILL AND DEMUCK	\$ 583,669.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CONTRACT TOTAL	\$ 2,160,838.50	\$ 48,543.05		\$ 48,543.05	\$ -	\$ 48,543.05	\$ -	\$ 43,688.75	\$ -

Total Amount Due (this invoice)	\$ 43,688.75
Amount CDD Payable (this invoice)	\$ 43,688.75
Balance Owed by Developer (this invoice)	\$ -

SCHEDULE OF VALUES

SUBCONTRACTOR/VENDOR APPLICATION AND CERTIFICATE FOR PAYMENT

TO: LB Raptor Bay Investments, LLC.
2210 Vanderbilt Beach Road, Suite 1300
Naples, FL 34109

APPLICATION No:

9

PERIOD TO:

February 26, 2025

SFE Job No.

24002

JOB NAME:

Ritz Residences Estero Bay
Spina Road

RP0007CDD

Cost Code: 81-102

FROM: South Florida Excavation, Inc.
1455 Railhead Blvd., Suite #3
Naples, FL 34110

COST CODE:

DATE:

February 20, 2025

CONTRACT FOR: Earthwork

Application is made for Payment, as shown below in connection with the Contract.

Continuation Sheet, AIA Document G703, is attached.

CONTRACTORS APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		DEDUCTIONS	
Change Orders approved in previous months by Owner			
TOTAL			
Approved this Month			
Number			
CO1 6" Concrete Sidewalk in ROW at Main Entrance	\$ 18,058.98		
	\$ -		
	\$ -		
	\$ 18,058.98		
Net change by Change Orders	\$ 18,058.98		

1. ORIGINAL CONTRACT SUM.....	\$ 2,160,838.50
2. Net change by Change Orders.....	\$ 18,058.98
3. CONTRACT SUM TO DATE (1+2).....	\$ 2,178,897.48
4. TOTAL COMPLETED TO DATE	\$ 973,683.91
5. TOTAL STORED TO DATE...	\$ -
5A. TOTAL COMPLETED + STORED TO DATE	\$ 973,683.91

6. RETAINAGE:

Stored Material a.	\$ -
Work Completed b.	\$ 97,368.39

Total Retainage (Line 5a + 5b) \$ 97,368.39

7. TOTAL EARNED LESS RETAINAGE.....	\$ 876,315.52
(Line 4 + Line 5 - Line 6 Total)	
8. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 7 from prior Certificate).....	\$ 780,080.13
9. CURRENT PAYMENT DUE.....	\$ 96,225.39
10. BALANCE TO FINISH, PLUS RETAINAGE....	\$ 1,302,581.96
(Line 3 less Line 7)	

The undersigned Subcontractor/Vendor certifies that to the best of his knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

SUBCONTRACTOR:

By:

R. Anderson

Date

2/20/25

State: Florida

Subscribed and sworn to before me this 20th day of Feb., 2025

Collier County

Notary Public

(Attach explanation if amount certified differs from the amount applied for.)

PROJECT MANAGER

APPROVED FOR PAYMENT:

SUPERINTENDENT:

BY:

By:

Rick VanDyke



2-20-25

SCHEDULE OF VALUES

S. FL Excavation
1455 Railhead Blvd., Suite 3
Naples, FL 34110
239-596-8111

Ritz Residences Estero Bay Spine Road

Application #: 9
Application date: 20-Feb-25
Invoice period: 28-Feb-25

A	B	C	D	E	F	G	H	I	J	K	L	
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Work Completed		Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
						Previous Period	This period					
	Earthwork Spine Road											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ 4,500.00	100.00%	\$ -	\$ 450.00
2	Import Fill and Final Grade	10,550	CY	\$ 23.25	\$ 245,287.50	\$ 153,594.75	\$ 84,955.50	\$ -	\$ 238,550.25	97.25%	\$ 6,737.25	\$ 23,855.03
3	MOI	1	LS	\$ 9,300.00	\$ 9,300.00	\$ 2,325.00	\$ 930.00	\$ -	\$ 3,255.00	35.00%	\$ 6,045.00	\$ 325.50
4	Lake Bank Fill (at Roundabout on Spine Rd)	2,988	CY	\$ 23.25	\$ 69,471.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 69,471.00	\$ -
5	Stabilized Subgrade	11,702	SY	\$ 3.00	\$ 35,106.00	\$ 3,510.60	\$ -	\$ -	\$ 3,510.60	10.00%	\$ 31,595.40	\$ 351.06
6	8" Limerock Roundabout	190	SY	\$ 19.25	\$ 3,657.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,657.50	\$ -
7	8" Limerock Roundabout	8,910	SY	\$ 19.25	\$ 171,517.50	\$ 17,151.75	\$ -	\$ -	\$ 17,151.75	10.00%	\$ 154,365.75	\$ 1,715.18
8	Prime	8,910	SY	\$ 1.00	\$ 8,910.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,910.00	\$ -
9	Asphalt SP 12.5 1 1/4" - 1st Lift	7,527	SY	\$ 11.00	\$ 82,797.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 82,797.00	\$ -
10	Tack	7,527	SY	\$ 1.00	\$ 7,527.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,527.00	\$ -
11	Asphalt SP 12.5 1" - 2nd Lift	7,527	SY	\$ 10.00	\$ 75,270.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 75,270.00	\$ -
12	A Curb	1,377	LF	\$ 25.50	\$ 35,113.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 35,113.50	\$ -
13	2' Ribbon Curb at Roundabout	160	LF	\$ 48.00	\$ 7,680.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,680.00	\$ -
14	F Curb	4,942	LF	\$ 26.00	\$ 128,492.00	\$ 12,849.20	\$ -	\$ -	\$ 12,849.20	10.00%	\$ 115,642.80	\$ 1,284.92
15	3' Valley Curb	326	LF	\$ 46.00	\$ 14,996.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,996.00	\$ -
16	RA Curb	524	LF	\$ 23.00	\$ 12,052.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,052.00	\$ -
17	Pavement Markins & Signage X2 (1 thermo)	1	LS	\$ 86,780.00	\$ 86,780.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 86,780.00	\$ -
18	ADA Ramps	22	EA	\$ 650.00	\$ 14,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,300.00	\$ -
19	Concrete Sidewalk, 6"	23,780	SF	\$ 7.00	\$ 166,460.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 166,460.00	\$ -
20	Concrete Median	300	SF	\$ 12.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	880	SY	\$ 22.00	\$ 19,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 19,360.00	\$ -
22	Rock Construction Roads	1,249	SY	\$ 17.00	\$ 21,233.00	\$ 4,246.60	\$ 2,972.62	\$ -	\$ 7,219.22	34.00%	\$ 14,013.78	\$ 721.92
	Temp Road											
1	Import Fill	3,734	CY	\$ 23.25	\$ 86,815.50	\$ 19,099.41	\$ -	\$ -	\$ 19,099.41	22.00%	\$ 67,716.09	\$ 1,909.94
2	Stabilized Subgrade	2,410	SY	\$ 3.00	\$ 7,230.00	\$ 7,230.00	\$ -	\$ -	\$ 7,230.00	100.00%	\$ -	\$ 723.00
3	6" Limerock	2,295	SY	\$ 17.75	\$ 40,736.25	\$ 40,736.25	\$ -	\$ -	\$ 40,736.25	100.00%	\$ -	\$ 4,073.63
4	Prime	2,295	SY	\$ 0.75	\$ 1,721.25	\$ 1,721.25	\$ -	\$ -	\$ 1,721.25	100.00%	\$ -	\$ 172.13
5	Asphalt SP 9.5 - 1st Lift	2,183	SY	\$ 8.00	\$ 17,464.00	\$ 17,464.00	\$ -	\$ -	\$ 17,464.00	100.00%	\$ -	\$ 1,746.40
6	Tack	2,183	SY	\$ 0.75	\$ 1,637.25	\$ 1,637.25	\$ -	\$ -	\$ 1,637.25	100.00%	\$ -	\$ 163.73
7	Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ 18,009.75	\$ -	\$ -	\$ 18,009.75	100.00%	\$ -	\$ 1,800.98
8	Pavement Markings and Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ 7,300.00	100.00%	\$ -	\$ 730.00
9	Sod Road Shoulders and Signage	29,800	SF	\$ 0.43	\$ 12,814.00	\$ 12,814.00	\$ -	\$ -	\$ 12,814.00	100.00%	\$ -	\$ 1,281.40
	Temp Road Removal											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,500.00	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	2,183	SY	\$ 2.50	\$ 5,457.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 5,457.50	\$ -
3	Regrade for Sod	2,644	SY	\$ 4.50	\$ 11,898.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,898.00	\$ -
	Coconut Road											
1	Mill and Overlay Coconut Rd 1" ROM	3,000	SY	\$ 22.00	\$ 66,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 66,000.00	\$ -
2	Concrete Sidewalks ROW Coconut	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
3	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
4	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
5	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -

A	B	C		D	E	F	G	H	I	J	K	L
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Work Completed		Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
						Previous Period	This period					
	Preserve Clear	1	LS	\$ 109,200.00	\$ 109,200.00	\$ 109,200.00	\$ -	\$ -	\$ 109,200.00	100.00%	\$ -	\$ 10,920.00
	Import Fill Lake	19,638	CY	\$ 23.25	\$ 456,583.50	\$ 415,491.00	\$ -	\$ -	\$ 415,491.00	91.00%	\$ 41,092.50	\$ 41,549.10
	Demuck Lake	1	LS	\$ 17,886.00	\$ 17,886.00	\$ 17,886.00	\$ -	\$ -	\$ 17,886.00	100.00%	\$ -	\$ 1,788.60
CO1	6" Concrete Sidewalk in ROW at Main Ent.	1.740	SF	\$ 7.57	\$ 13,171.80	\$ -	\$ 13,171.80	\$ -	\$ 13,171.80	100.00%	\$ 0.00	\$ 1,317.18
	O&P on Concrete Sidewalk	1	LS	\$ 4,887.18	\$ 4,887.18	\$ -	\$ 4,887.18	\$ -	\$ 4,887.18	100.00%	\$ -	\$ 488.72
Totals					\$ 2,178,897.48	\$ 866,766.81	\$ 106,917.10	\$ -	\$ 973,683.91		\$ 1,205,213.57	\$ 97,368.39

EXHIBIT A
Salteaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
 Pay Application 9

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 9	Percent CDD Fundable	Amount CDD Fundable Pay App 9	Balance Developer Pay App 9	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
EARTHWORK SPINE ROAD										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Import Fill and Final Grade	\$ 245,287.50	\$ 84,955.50	100%	\$ 84,955.50	\$ -	\$ 8,495.55	\$ -	\$ 76,459.95	\$ -
3	MOT	\$ 9,300.00	\$ 930.00	100%	\$ 930.00	\$ -	\$ 93.00	\$ -	\$ 837.00	\$ -
4	Lake Bank Fill (at roundabout on Spine Road)	\$ 69,471.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Stabilized Subgrade	\$ 35,106.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	8" Limerock (Roundabout)	\$ 3,657.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	8" Limerock	\$ 171,517.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Prime	\$ 8,910.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Asphalt SP 12.5 1 1/4" - First Lift	\$ 82,797.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Tack	\$ 7,527.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Asphalt SP 12.5 1" - Second Lift	\$ 75,270.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	A Curb	\$ 35,113.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2' Ribbon Curb at Roundabout	\$ 7,680.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	F Curb	\$ 128,492.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	3' Valley Gutter Curb	\$ 14,996.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	RA Curb	\$ 12,052.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Pavement Markings & Signage x2 (1 Thermo)	\$ 86,780.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	ADA Ramps	\$ 14,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	Concrete Sidewalk, 6"	\$ 166,460.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Concrete Median	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	\$ 19,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	Rock Construction Roads	\$ 21,233.00	\$ 2,972.62	100%	\$ 2,972.62	\$ -	\$ 297.26	\$ -	\$ 2,675.36	\$ -
SUBTOTAL EARTHWORK SPINE ROAD		\$ 1,223,410.00	\$ 88,858.12		\$ 88,858.12	\$ -	\$ 8,885.81	\$ -	\$ 79,972.31	\$ -
TRMP ROAD										
1	Import Fill	\$ 86,815.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Stabilized Subgrade	\$ 7,230.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	6" Limerock	\$ 40,736.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Prime	\$ 1,721.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Asphalt SP 9.5 - First Lift	\$ 17,464.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Tack	\$ 1,637.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Asphalt SP 9.5 - Second Lift	\$ 18,009.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Sod Road Shoulders & Signage	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD		\$ 193,728.00	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TEMP ROAD REMOVAL										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	\$ 5,457.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Regrade for Sod	\$ 11,898.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD REMOVAL		\$ 21,855.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COCONUT ROAD										
1	Mill and Overlay Coconut Rd 1" ROM	\$ 66,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Concrete Sidewalks ROW Coconut Rd	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Concrete Apron at Lift Station	\$ 9,280.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Curb and Driveway Demolition	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	ROW P Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL COCONUT ROAD		\$ 138,175.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CLEARING, FILL AND DEMUCK										
1	Preserve Clear	\$ 109,200.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Salilleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 9

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 9	Percent CDD Fundable	Amount CDD Fundable Pay App 9	Balance Developer Pay App 9	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
2	Import Fill Lake	\$ 456,583.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Demuck Lake	\$ 17,886.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL CLEARING, FILL AND DEMUCK		\$ 583,669.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHANGE ORDERS										
CO 1	6" Concrete Sidewalk in ROW at Main Entrance	\$ 13,171.80	\$ 13,171.80	100%	\$ 13,171.80	\$ -	\$ 1,317.18	\$ -	\$ 11,854.62	\$ -
CO 1	O&P on Concrete Sidewalk	\$ 4,887.18	\$ 4,887.18	100%	\$ 4,887.18	\$ -	\$ 488.72	\$ -	\$ 4,398.46	\$ -
SUBTOTAL CHANGE ORDERS		\$ 18,058.98	\$ 18,058.98		\$ 18,058.98	\$ -	\$ 1,805.90	\$ -	\$ 16,253.08	\$ -
CONTRACT TOTAL		\$ 1,595,227.98	\$ 106,917.10		\$ 106,917.10	\$ -	\$ 10,691.71	\$ -	\$ 96,225.39	\$ -

Total Amount Due (this invoice)	\$ 96,225.39
Amount CDD Payable (this invoice)	\$ 96,225.39
Balance Owed by Developer (this invoice)	\$ -

SCHEDULE OF VALUES

SUBCONTRACTOR/VENDOR APPLICATION AND CERTIFICATE FOR PAYMENT

TO: LB Raptor Bay Investments, LLC.
2210 Vanderbilt Beach Road, Suite 1300
Naples, FL 34109

APPLICATION No: 10-Revised PERIOD TO: March 31, 2025

SFE Job No. 24002 JOB NAME: Ritz Residences Estero Bay
SFE Job Name: Spine Road RP0007CDD
Cost Code: 81-102

FROM: South Florida Excavation, Inc.
1455 Railhead Blvd., Suite #3
Naples, FL 34110

COST CODE: DATE: April 14, 2025

CONTRACT FOR: Earthwork

CONTRACTORS APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		DEDUCTIONS	
Change Orders approved in previous months by Owner			
TOTAL			
Approved this Month			
Number			
CO1 6" Concrete Sidewalk in ROW at Main Entrance	\$ 18,058.88		
CO2 Spine Road and Coconut Road Changes	\$ 858,028.50	\$ 771,828.50	
CO3 MOT 1	\$ 205,821.75	\$ -	
CO4 Demo Exist. Temp. Road	\$ 30,258.00	\$ -	
CO5 Mill and Overlay Coconut	\$ 4,805.00		
CO6 To Be Removed From Coastal	\$ 72,175.50		
CO7 MOT 5 Spine Road	\$ 496,579.75		
CO8 MOT 5 Spine Road Ph 2 Lake	\$ 283,740.00		
CO9 MOT 5 Spine Road Ph 3 Lake	\$ 199,855.00		
	\$ 2,167,350.48	\$ 771,828.50	
Net change by Change Orders		\$ 1,395,721.98	

The undersigned Subcontractor/Vendor certifies that to the best of his knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due

SUBCONTRACTOR:

By: K Anderson Date 4/14/25

APPROVED FOR PAYMENT:
SUPERINTENDENT:

By:

Application is made for Payment, as shown below in connection with the Contract.

Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM.....	\$ 2,160,838.50
2. Net change by Change Orders.....	\$ 1,395,721.98
3. CONTRACT SUM TO DATE (1+2).....	\$ 3,556,560.48
4. TOTAL COMPLETED TO DATE.....	\$ 1,227,262.75
5. TOTAL STORED TO DATE.....	\$ -
5A. TOTAL COMPLETED + STORED TO DATE.....	\$ 1,227,262.75

6. RETAINAGE:

Stored Material a. \$ -

Work Completed b. \$ 122,726.28

Total Retainage (Line 6a + 6b) \$ 122,726.28

7. TOTAL EARNED LESS RETAINAGE..... \$ 1,104,536.48

(Line 4 + Line 5 - Line 6 Total)

8. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 7 from prior Certificate)..... \$ 878,315.52

9. CURRENT PAYMENT DUE..... \$ 228,220.96

10. BALANCE TO FINISH, PLUS RETAINAGE..... \$ 2,452,024.01

(Line 3 less Line 7)

State : Florida Collier County
Subscribed and sworn to before me this 14th day of Apr, 2025

Notary Public

(Attach explanation if amount certified differs from the amount applied for.)

PROJECT MANAGER

By:

Rick VanDyne

4-16-25



SCHEDULE OF VALUES

S. FL Excavation
1455 Railhead Blvd., Suite 3
Naples, FL 34110
239-598-8111

Ritz Residences Estero Bay Spine Road

Application #: 10-Revised
Application date: 14-Apr-25
Invoice period: 31-Mar-25

A	B	C	D	E	F	G	H	I	J	K	L	
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Work Completed		Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
						Previous Period	This period					
	Earthwork											
	Spine Road											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ 4,500.00	100.00%	\$ -	\$ 450.00
2	Import Fill and Final Grade	10,550	CY	\$ 23.25	\$ 245,287.50	\$ 238,550.25	\$ 6,737.25	\$ -	\$ 245,287.50	100.00%	\$ -	\$ 24,528.75
3	MOT	1	LS	\$ 9,300.00	\$ 9,300.00	\$ 3,255.00	\$ 2,325.00	\$ -	\$ 5,580.00	60.00%	\$ 3,720.00	\$ 558.00
4	Lake Bank Fill (at Roundabout on Spine Rd)	2,988	CY	\$ 23.25	\$ 69,471.00	\$ -	\$ 69,471.00	\$ -	\$ 69,471.00	100.00%	\$ -	\$ 6,947.10
5	Stabilized Subgrade	11,702	SY	\$ 3.00	\$ 35,106.00	\$ 3,510.60	\$ -	\$ -	\$ 3,510.60	10.00%	\$ 31,595.40	\$ 351.06
6	8" Limerock Roundabout	190	SY	\$ 19.25	\$ 3,657.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,657.50	\$ -
7	8" Limerock Roundabout	8,910	SY	\$ 19.25	\$ 171,517.50	\$ 17,151.75	\$ -	\$ -	\$ 17,151.75	10.00%	\$ 154,365.75	\$ 1,715.18
8	Prime	8,910	SY	\$ 1.00	\$ 8,910.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,910.00	\$ -
9	Asphalt SP 12.5 1 1/4" - 1st Lift	7,527	SY	\$ 11.00	\$ 82,797.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 82,797.00	\$ -
10	Tack	7,527	SY	\$ 1.00	\$ 7,527.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,527.00	\$ -
11	Asphalt SP 12.5 1" - 2nd Lift	7,527	SY	\$ 10.00	\$ 75,270.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 75,270.00	\$ -
12	A Curb	1,377	LF	\$ 25.50	\$ 35,113.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 35,113.50	\$ -
13	2' Ribbon Curb at Roundabout	160	LF	\$ 48.00	\$ 7,680.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,680.00	\$ -
14	F Curb	4,942	LF	\$ 26.00	\$ 128,492.00	\$ 12,849.20	\$ -	\$ -	\$ 12,849.20	10.00%	\$ 115,642.80	\$ 1,284.92
15	3' Valley Curb	326	LF	\$ 46.00	\$ 14,996.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,996.00	\$ -
16	RA Curb	524	LF	\$ 23.00	\$ 12,052.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,052.00	\$ -
17	Pavement Markings & Signage X2 (1 thermo)	1	LS	\$ 86,780.00	\$ 86,780.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 86,780.00	\$ -
18	ADA Ramps	22	EA	\$ 650.00	\$ 14,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,300.00	\$ -
19	Concrete Sidewalk, 6"	23,780	SF	\$ 7.00	\$ 166,460.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 166,460.00	\$ -
20	Concrete Median	300	SF	\$ 12.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	880	SY	\$ 22.00	\$ 19,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 19,360.00	\$ -
22	Rock Construction Roads	1,249	SY	\$ 17.00	\$ 21,233.00	\$ 7,219.22	\$ -	\$ -	\$ 7,219.22	34.00%	\$ 14,013.78	\$ 721.92
	Temp Road											
1	Import Fill	3,734	CY	\$ 23.25	\$ 86,815.50	\$ 19,099.41	\$ 67,716.09	\$ -	\$ 86,815.50	100.00%	\$ -	\$ 8,681.55
2	Stabilized Subgrade	2,410	SY	\$ 3.00	\$ 7,230.00	\$ 7,230.00	\$ -	\$ -	\$ 7,230.00	100.00%	\$ -	\$ 723.00
3	6" Limerock	2,295	SY	\$ 17.75	\$ 40,736.25	\$ 40,736.25	\$ -	\$ -	\$ 40,736.25	100.00%	\$ -	\$ 4,073.63
4	Prime	2,295	SY	\$ 0.75	\$ 1,721.25	\$ 1,721.25	\$ -	\$ -	\$ 1,721.25	100.00%	\$ -	\$ 172.13
5	Asphalt SP 9.5 - 1st Lift	2,183	SY	\$ 8.00	\$ 17,464.00	\$ 17,464.00	\$ -	\$ -	\$ 17,464.00	100.00%	\$ -	\$ 1,746.40
6	Tack	2,183	SY	\$ 0.75	\$ 1,637.25	\$ 1,637.25	\$ -	\$ -	\$ 1,637.25	100.00%	\$ -	\$ 163.73
7	Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ 18,009.75	\$ -	\$ -	\$ 18,009.75	100.00%	\$ -	\$ 1,800.98
8	Pavement Markings and Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ 7,300.00	100.00%	\$ -	\$ 730.00
9	Sod Road Shoulders and Signage	29,800	SF	\$ 0.43	\$ 12,814.00	\$ 12,814.00	\$ -	\$ -	\$ 12,814.00	100.00%	\$ -	\$ 1,281.40
	Temp Road Removal											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,500.00	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	2,183	SY	\$ 2.50	\$ 5,457.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 5,457.50	\$ -
3	Regrade for Sod	2,644	SY	\$ 4.50	\$ 11,898.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,898.00	\$ -
	Coconut Road											
1	Mill and Overlay Coconut Rd 1" ROM	3,000	SY	\$ 22.00	\$ 66,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 66,000.00	\$ -
2	Concrete Sidewalks ROW Coconut	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
3	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
4	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
5	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -

A	B	C	D	E	F	G	H	I	J	K	L	
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Work Completed		Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
						Previous Period	This period					
	Preserve Clear	1	LS	\$ 109,200.00	\$ 109,200.00	\$ 109,200.00	\$ -	\$ -	\$ 109,200.00	100.00%	\$ -	\$ 10,920.00
	Import Fill Lake	19,638	CY	\$ 23.25	\$ 456,583.50	\$ 415,491.00	\$ 41,092.50	\$ -	\$ 456,583.50	100.00%	\$ -	\$ 45,658.35
	Demuck Lake	1	LS	\$ 17,886.00	\$ 17,886.00	\$ 17,886.00	\$ -	\$ -	\$ 17,886.00	100.00%	\$ -	\$ 1,788.60
CO1	6" Concrete Sidewalk in ROW at Main Ent. G&P on Concrete Sidewalk	1,740	SF	\$ 7.57	\$ 13,171.80	\$ 13,171.80	\$ -	\$ -	\$ 13,171.80	100.00%	\$ 0.00	\$ 1,317.18
		1	LS	\$ 4,887.18	\$ 4,887.18	\$ 4,887.18	\$ -	\$ -	\$ 4,887.18	100.00%	\$ -	\$ 488.72
CO2	Spine & Coconut Road Credits:											
	Stabilized Subgrade	-11,702	SY	\$ 3.00	\$ (35,106.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (35,106.00)	\$ -
	8" Limerock Roundabout	-190	SY	\$ 19.25	\$ (3,657.50)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (3,657.50)	\$ -
	8" Limerock	-8,910	SY	\$ 19.25	\$ (171,517.50)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (171,517.50)	\$ -
	Prime	-8,910	SY	\$ 1.00	\$ (8,910.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (8,910.00)	\$ -
	1.25 "Asphalt SP 12.5 - 1st Lift	-8,910	SY	\$ 11.00	\$ (98,010.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (98,010.00)	\$ -
	Tack	-8,910	SY	\$ 1.00	\$ (8,910.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (8,910.00)	\$ -
	1" Asphalt SP 9.5 - 2nd Lift	-8,910	SY	\$ 10.00	\$ (89,100.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (89,100.00)	\$ -
	A Curb	-1,377	LF	\$ 25.50	\$ (35,113.50)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (35,113.50)	\$ -
	F Curb	-4,942	LF	\$ 26.00	\$ (128,492.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (128,492.00)	\$ -
	RA Curb	-524	LF	\$ 23.00	\$ (12,052.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (12,052.00)	\$ -
	ADA Ramps	-22	EA	\$ 650.00	\$ (14,300.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (14,300.00)	\$ -
	Concrete Sidewalks, 6"	-23,780	SF	\$ 7.00	\$ (166,460.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (166,460.00)	\$ -
	Spine & Coconut Road Changes:											
	Mobilization	1	LS	\$ 29,880.00	\$ 29,880.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 29,880.00	\$ -
	Double Row Silt Fence	853	LF	\$ 11.00	\$ 9,383.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,383.00	\$ -
	Stabilized Subgrade	11,565	SY	\$ 3.00	\$ 34,695.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 34,695.00	\$ -
	10" Limerock Under Paver	5,393	SY	\$ 32.00	\$ 172,576.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 172,576.00	\$ -
	8" Limerock Under Asphalt	4,634	SY	\$ 19.25	\$ 89,204.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 89,204.50	\$ -
	Prime	4,634	SY	\$ 1.00	\$ 4,634.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,634.00	\$ -
	1.25" Asphalt SP 12.5 - 1st Lift	4,438	SY	\$ 11.00	\$ 48,818.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 48,818.00	\$ -
	Tack	4,438	SY	\$ 1.00	\$ 4,438.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,438.00	\$ -
	1" Asphalt SP 9.5 - 2nd Lift	4,438	SY	\$ 10.00	\$ 44,380.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 44,380.00	\$ -
	D Curb	3,384	LF	\$ 19.00	\$ 64,296.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 64,296.00	\$ -
	F Curb	4,746	LF	\$ 26.00	\$ 123,396.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 123,396.00	\$ -
	Ribbon Curb	554	LF	\$ 48.00	\$ 26,592.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 26,592.00	\$ -
	RA Curb	515	LF	\$ 23.00	\$ 11,845.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,845.00	\$ -
	ADA Ramps	24	EA	\$ 650.00	\$ 15,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,600.00	\$ -
	Concrete Sidewalks, 6"	24,826	SF	\$ 7.00	\$ 173,782.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 173,782.00	\$ -
	Additional Signage	1	LF	\$ 2,509.00	\$ 2,509.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 2,509.00	\$ -
CO3	MOT J RP0007 CDD:											
	Mobilization 2nd Crew	1	LS	\$ 9,800.00	\$ 9,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,800.00	\$ -
	Temp. 1" Asphalt at Paver Areas	5,393	SY	\$ 11.00	\$ 59,323.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 59,323.00	\$ -
	Demo Temp. Asphalt at Pavers	5,393	SY	\$ 3.00	\$ 16,179.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 16,179.00	\$ -
	Cut 2" Limerock for Pavers	5,393	SY	\$ 4.00	\$ 21,572.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 21,572.00	\$ -
	Demo Temp. Sidewalk	726	SF	\$ 4.00	\$ 2,904.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 2,904.00	\$ -
	Demo Curb	1,240	LF	\$ 14.00	\$ 17,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 17,360.00	\$ -
	Temp Sidewalk Previously Poured	1,005	SF	\$ 8.00	\$ 8,040.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,040.00	\$ -
	.75" Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 18,009.75	\$ -
	Pavement Markings & Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,300.00	\$ -
	Sod Road Shoulders and Swales	29,800	SF	\$ 0.43	\$ 12,814.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,814.00	\$ -
	Re-balance Site for Road Changes	1	LS	\$ 9,000.00	\$ 9,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,000.00	\$ -
	Mill and Overlay 1.5" SP 9.5 W/Tack	980	SY	\$ 24.00	\$ 23,520.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 23,520.00	\$ -

A Item No.	B Description of work	C		D Unit Cost	E Contract Amount	F Work Completed		H Materials presently stored (not D or E)	I Total completed & stored to date (F+G+H)	J %	K Balance to finish (E - I)	L Retainage
		Qty	Unit			Previous Period	This period					
CO4	Demo Existing Temp Road RP0007CDD:											
	Asphalt Cutting	1	LS	\$ 800.00	\$ 800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 800.00	\$ -
	Asphalt Removal	1,112	SY	\$ 3.00	\$ 3,336.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,336.00	\$ -
	Import Fill	550	CY	\$ 27.00	\$ 14,850.00	\$ -	\$ 14,850.00	\$ -	\$ 14,850.00	100.00%	\$ -	\$ 1,485.00
	Final grade	1	LS	\$ 9,800.00	\$ 9,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,800.00	\$ -
	End Signs	1	LS	\$ 1,500.00	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 1,500.00	\$ -
CO5	Mill and Overlay Coconut:											
	1.5" Additional Mill and Asphalt	961	SY	\$ 5.00	\$ 4,805.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,805.00	\$ -
CO6	To Be Removed From Coastal Contract:											
	Concrete ROW Sidewalks	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -
CO7	MOT 5 Spine Road:					\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -
	Mobilization	1	LS	\$ 12,400.00	\$ 12,400.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,400.00	\$ -
	NPDES	12	MN	\$ 1,300.00	\$ 15,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,600.00	\$ -
	Single Row Silt Fence	5,430	LF	\$ 3.00	\$ 16,290.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 16,290.00	\$ -
	Double Row Silt Fence	1,577	LF	\$ 10.00	\$ 15,770.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,770.00	\$ -
	Turbidity	575	LF	\$ 28.00	\$ 16,100.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 16,100.00	\$ -
	Inlet Protections	12	EA	\$ 300.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
	Clear Organics	1	LS	\$ 4,800.00	\$ 4,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,800.00	\$ -
	Asphalt Removal	303	SY	\$ 4.00	\$ 2,012.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 2,012.00	\$ -
	Excavate Additional Lake Area	19,722	CY	\$ 5.00	\$ 98,610.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 98,610.00	\$ -
	Temp. Berm for Lake Fill	1	LS	\$ 9,200.00	\$ 9,200.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,200.00	\$ -
	Fill Existing Lake	7,341	CY	\$ 7.00	\$ 51,387.00	\$ -	\$ 51,387.00	\$ -	\$ 51,387.00	100.00%	\$ -	\$ 5,138.70
	Shape and Sod Lake Banks	11,864	SF	\$ 1.25	\$ 14,830.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,830.00	\$ -
	Rough Grade	1	LS	\$ 3,500.00	\$ 3,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,500.00	\$ -
	Final Grade	1	LS	\$ 21,455.00	\$ 21,455.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 21,455.00	\$ -
	Stabilized Subgrade	2,241	SY	\$ 3.00	\$ 6,723.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 6,723.00	\$ -
	8" Limerock	1,997	SY	\$ 24.00	\$ 47,928.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 47,928.00	\$ -
	Prime	1,997	SY	\$ 1.00	\$ 1,997.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 1,997.00	\$ -
	1.25" Asphalt SP 12.5 - 1st Lift	1,893	SY	\$ 12.50	\$ 23,662.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 23,662.50	\$ -
	Tack	1,893	SY	\$ 1.00	\$ 1,893.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 1,893.00	\$ -
	.75" Asphalt SP 9.5 - 2nd Lift	1,893	SY	\$ 12.25	\$ 23,189.25	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 23,189.25	\$ -
	Mill and Overlay	547	SY	\$ 29.00	\$ 15,863.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,863.00	\$ -
	F Curb	289	LF	\$ 28.00	\$ 8,092.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,092.00	\$ -
	2' Valley Gutter	854	LF	\$ 25.00	\$ 21,350.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 21,350.00	\$ -
	D Curb	148	LF	\$ 22.00	\$ 3,256.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,256.00	\$ -
	Sidewalk	5,703	SF	\$ 8.00	\$ 45,624.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 45,624.00	\$ -
	Pavement Markings and Signage	1	LS	\$ 11,448.00	\$ 11,448.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,448.00	\$ -
CO8	MOT 5 Spine Road Phase 2 Lake:											
	Mobilization	1	LS	\$ 12,400.00	\$ 12,400.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,400.00	\$ -
	Excavate Additional Lake Area	32,357	CY	\$ 5.00	\$ 261,785.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 261,785.00	\$ -
	Shape and Sod Lake Banks	7,644	SF	\$ 1.25	\$ 9,555.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,555.00	\$ -
CO9	MOT 5 Spine Road Phase 3 Lake:											
	Mobilization	1	LS	\$ 12,400.00	\$ 12,400.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,400.00	\$ -
	Excavate Additional Lake Area	35,601	CY	\$ 5.00	\$ 178,005.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 178,005.00	\$ -
	Shape and Sod Lake Banks	7,560	SF	\$ 1.25	\$ 9,450.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,450.00	\$ -
Totals					\$ 3,556,560.48	\$ 973,683.91	\$ 253,578.84	\$ -	\$ 1,227,262.75		\$ 2,329,297.73	\$ 122,726.28

EXHIBIT A
Salteaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 10

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 10	Percent CDD Fundable	Amount CDD Fundable Pay App 10	Balance Developer Pay App 10	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
EARTHWORK SPINE ROAD										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Import Fill and Final Grade	\$ 245,287.50	\$ 6,737.25	100%	\$ 6,737.25	\$ -	\$ 673.73	\$ -	\$ 6,063.53	\$ -
3	MOT	\$ 9,300.00	\$ 2,325.00	100%	\$ 2,325.00	\$ -	\$ 232.50	\$ -	\$ 2,092.50	\$ -
4	Lake Bank Fill (at roundabout on Spine Road)	\$ 69,471.00	\$ 69,471.00	100%	\$ 69,471.00	\$ -	\$ 6,947.10	\$ -	\$ 62,523.90	\$ -
5	Stabilized Subgrade	\$ 35,106.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	8" Limerock (Roundabout)	\$ 3,557.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	8" Limerock	\$ 171,517.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Prime	\$ 8,910.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Asphalt SP 12.5 1 1/4" - First Lift	\$ 82,797.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Tack	\$ 7,527.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Asphalt SP 12.5 1" - Second Lift	\$ 75,271.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	A Curb	\$ 35,113.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2' Ribbon Curb at Roundabout	\$ 7,680.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	F Curb	\$ 128,492.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	3' Valley Gutter Curb	\$ 14,996.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	RA Curb	\$ 12,052.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Pavement Markings & Signage x2 (1 Thermo)	\$ 86,780.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	ADA Ramps	\$ 14,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	Concrete Sidewalk, 6"	\$ 166,460.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Concrete Median	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	\$ 19,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	Rock Construction Roads	\$ 21,233.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL EARTHWORK SPINE ROAD		\$ 1,223,410.00	\$ 78,533.25		\$ 78,533.25	\$ -	\$ 7,853.33	\$ -	\$ 70,679.93	\$ -
TEMP ROAD										
1	Import Fill	\$ 86,815.50	\$ 67,716.09	100%	\$ 67,716.09	\$ -	\$ 6,771.61	\$ -	\$ 60,944.48	\$ -
2	Stabilized Subgrade	\$ 7,230.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	6" Limerock	\$ 40,736.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Prime	\$ 1,721.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Asphalt SP 9.5 - First Lift	\$ 17,464.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Tack	\$ 1,637.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Asphalt SP 9.5 - Second Lift	\$ 18,009.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Sod Road Shoulders & Signage	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD		\$ 193,728.00	\$ 67,716.09		\$ 67,716.09	\$ -	\$ 6,771.61	\$ -	\$ 60,944.48	\$ -
TEMP ROAD REMOVAL										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	\$ 5,457.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Regrade for Sod	\$ 11,898.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD REMOVAL		\$ 21,855.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COCONUT ROAD										
1	Mill and Overlay Coconut Rd 1" ROM	\$ 66,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Concrete Sidewalks ROW Coconut Rd	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Concrete Apron at Lift Station	\$ 9,280.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Curb and Driveway Demolition	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	ROW F Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL COCONUT ROAD		\$ 138,175.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CLEARING, FILL AND DEMUCK										
1	Preserve Clear	\$ 109,200.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Saltleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 10

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 10	Percent CDD Fundable	Amount CDD Fundable Pay App 10	Balance Developer Pay App 10	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
2	Import Fill Lake	\$ 456,583.50	\$ 41,092.50	100%	\$ 41,092.50	\$ -	\$ 4,109.25	\$ -	\$ 36,983.25	\$ -
3	Demuck Lake	\$ 17,886.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CLEARING, FILL AND DEMUCK	\$ 583,669.50	\$ 41,092.50		\$ 41,092.50	\$ -	\$ 4,109.25	\$ -	\$ 36,983.25	\$ -
	CHANGE ORDER 1									
CO 1	6" Concrete Sidewalk in ROW at Main Entrance	\$ 13,171.80	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 1	O&P on Concrete Sidewalk	\$ 4,887.18	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 2 - SPINE & COCONUT RD CREDITS/CHANGES									
CO 2	Stabilized Subgrade	\$ (35,106.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	8" Limerock Roundabout	\$ (3,657.50)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	8" Limerock	\$ (171,517.50)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Prime	\$ (8,910.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1.25" Asphalt SP 12.5 - First Lift	\$ (98,010.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Tack	\$ (8,910.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1" Asphalt SP 9.5 - Second Lift	\$ (89,100.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	A Curb	\$ (35,113.50)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	F Curb	\$ (128,492.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	RA Curb	\$ (12,062.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	ADA Ramps	\$ (14,300.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Concrete Sidewalks, 6"	\$ (166,460.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Mobilization	\$ 29,880.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Double Row Silt Fence	\$ 9,383.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Stabilized Subgrade	\$ 34,695.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	10" Limerock (under pavers)	\$ 172,576.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	8" Limerock (under asphalt)	\$ 89,204.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Prime	\$ 4,634.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1.25" Asphalt SP 12.5 - First Lift	\$ 48,818.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Tack	\$ 4,438.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1" Asphalt SP 9.5 - Second Lift	\$ 41,380.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	D Curb	\$ 64,296.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	F Curb	\$ 123,396.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Ribbon Curb	\$ 26,592.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	RA Curb	\$ 11,845.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	ADA Ramps	\$ 15,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Concrete Sidewalks, 6"	\$ 173,782.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Additional Signage	\$ 2,509.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 3 - MOT 1 RP00007 CDD									
CO 3	Mobilization 2nd Crew	\$ 9,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Temporary 1" Asphalt at Paver Area	\$ 59,323.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Demo Temp Asphalt at Pavers	\$ 16,179.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Cut 2" Limerock for Pavers	\$ 21,572.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Demo Temp Sidewalk	\$ 2,904.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Demo Curb	\$ 17,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Temp Sidewalk Previously Poured	\$ 8,040.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	.75" Asphalt SP 9.5 - Second Lift	\$ 18,009.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Sod Road Shoulders and Swales	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Re-Balance Site for Road Changes	\$ 9,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Mill and Overlay 1.5" SF 9.5 w/ tack	\$ 23,520.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 4 - DEMO EXISTING TEMP ROAD RP00007 CDD									
CO 4	Asphalt Cutting	\$ 800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 4	Asphalt Removal	\$ 3,336.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 4	Import Fill	\$ 14,850.00	\$ 14,850.00	100%	\$ 14,850.00	\$ -	\$ 1,485.00	\$ -	\$ 13,365.00	\$ -
CO 4	Final Grade	\$ 9,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Saltleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 10

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 10	Percent CDD Fundable	Amount CDD Fundable Pay App 10	Balance Developer Pay App 10	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
CO 4	End Signs	\$ 1,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 5 - MILL AND OVERLAY COCONUT									
CO 5	1.5" Additional Mill and Asphalt	\$ 4,805.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 6 - TO BE REMOVED FROM COASTAL CONTRACT									
CO 6	Concrete ROW Sidewalks	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 6	Concrete Apron at Lift Station	\$ 9,280.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 6	Curb and Drive Demo	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 6	ROW F Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 7 - MOT 5 SPINE ROAD									
CO 7	Mobilization	\$ 12,400.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	NPDES	\$ 15,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Single Row Silt Fence	\$ 16,290.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Double Row Silt Fence	\$ 15,770.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Turbidity	\$ 16,100.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Inlet Protections	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Clear Organics	\$ 4,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Asphalt Removal	\$ 2,012.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Excavate Additional Lake Area	\$ 98,610.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Temp Berm for Lake Fill	\$ 9,200.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Fill Existing Lake	\$ 51,387.00	\$ 51,387.00	100%	\$ 51,387.00	\$ -	\$ 5,138.70	\$ -	\$ 46,248.30	\$ -
CO 7	Shape and Sod Lake Banks	\$ 14,830.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Rough Grade	\$ 3,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Final Grade	\$ 21,455.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Stabilized Subgrade	\$ 6,723.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	8" Limerock	\$ 47,928.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Prime	\$ 1,997.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	1.25" Asphalt SP 12.5 - First Lift	\$ 23,662.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Tack	\$ 1,893.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	1" Asphalt SP 9.5 - Second Lift	\$ 23,189.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Mul and Overlay	\$ 15,863.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	F Curb	\$ 8,092.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	2' Valley Gutter	\$ 21,350.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	D Curb	\$ 3,256.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Sidewalk	\$ 45,624.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Pavement Markings & Signage	\$ 11,448.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 8 - MOT 5 SPINE ROAD PHASE 2 LAKE									
CO 8	Mobilization	\$ 12,400.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 8	Excavate Additional Lake Area	\$ 261,785.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 8	Shape and Sod Lake Banks	\$ 9,555.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 8 - MOT 5 SPINE ROAD PHASE 3 LAKE									
CO 9	Mobilization	\$ 12,400.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 9	Excavate Additional Lake Area	\$ 178,005.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 9	Shape and Sod Lake Banks	\$ 9,450.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CHANGE ORDERS 1 - 9	\$ 1,395,721.98	\$ 66,237.00		\$ 66,237.00	\$ -	\$ 6,623.70	\$ -	\$ 30,613.30	\$ -
	CONTRACT TOTAL	\$ 3,556,560.48	\$ 253,578.84		\$ 253,578.84	\$ -	\$ 25,357.88	\$ -	\$ 228,220.96	\$ -

Total Amount Due (this invoice)	\$ 228,220.96
Amount CDD Payable (this invoice)	\$ 228,220.96
Balance Owed by Developer (this invoice)	\$ -

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT

**[SALTLEAF COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – RITZ RESIDENCES ESTERO BAY – SPINE ROAD]
[PAY APPLICATIONS #8-10]**

Payment Application ("Pay Application"):	Total Pay Application Amount:	CDD Eligible Amount:
#8	\$43,688.75	\$43,688.75
#9	\$96,225.39	\$96,225.39
#10	\$228,220.96	\$228,220.96
TOTALS:	\$368,135.10	\$368,135.10
Developer: LB Raptor Investments, LLC ("Developer")	Contractor: South Florida Excavation, Inc. ("Contractor")	
Site CDD Work Contract: <i>Contractor Agreement</i>, dated _____ ("Contract")	Engineer's Report: <i>Engineer's Report</i>, dated September 8, 2023, Amended and Restated March 19, 2024, as revised March 28, 2024 (together, "Engineer's Report")	

THIS BILL OF SALE is made to be effective as of the 29 day of May, 2025, by and between **LB Raptor Investments, LLC**, a Florida limited liability company ("**Grantor**"), whose address is 2210 Vanderbilt Beach Road, Suite 1300, Naples, FL 34109 and **Saltleaf Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[CONTINUED ON FOLLOWING PAGE]

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT

[SALTLEAF COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – RITZ RESIDENCES ESTERO BAY – SPINE ROAD]

[PAY APPLICATIONS #8-10]

SIGNATURE PAGE

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

LB RAPTOR INVESTMENTS, LLC


Name: Stephen Wilson
Title: Auth. Rep
Date: 5/29/25

Exhibit A: Payment Application, with District Items Identified & Contractor Partial Release

SUBCONTRACTOR/VENDOR APPLICATION AND CERTIFICATE FOR PAYMENT

By: Rich VanDyne 2-6-25

SCHEDULE OF VALUES

S. FL Excavation
1456 Railhead Blvd., Suite 3
Naples, FL 34110
239-596-8111

Ritz Residences Estero Bay Spine Road

Application #: 8
Application date: 31-Jan-25
Invoice period: 31-Jan-25

A	B	C		D	E	F	G	H	I	J	K	L
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Previous Period	This period	Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
	Earthwork Spine Road											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ -	\$ 4,500.00	100.00%	\$ -	\$ 450.00
2	Import Fill and Final Grade	10,550	CY	\$ 23.25	\$ 245,287.50	\$ 114,000.00	\$ 39,594.75	\$ -	\$ 153,594.75	62.62%	\$ 91,692.75	\$ 13,359.48
3	MOT	1	LS	\$ 9,300.00	\$ 9,300.00	\$ -	\$ 2,325.00	\$ -	\$ 2,325.00	25.00%	\$ 6,975.00	\$ 232.50
4	Lake Bank Fill (at Roundabout on Spine Rd)	2,988	CY	\$ 23.25	\$ 69,471.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 69,471.00	\$ -
5	Stabilized Subgrade	11,702	SY	\$ 3.00	\$ 35,106.00	\$ 3,510.60	\$ -	\$ -	\$ 3,510.60	10.00%	\$ 31,595.40	\$ 351.06
6	8" Limerock Roundabout	190	SY	\$ 19.25	\$ 3,657.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,657.50	\$ -
7	8" Limerock Roundabout	8,910	SY	\$ 19.25	\$ 171,517.50	\$ 17,151.75	\$ -	\$ -	\$ 17,151.75	10.00%	\$ 154,365.75	\$ 1,715.18
8	Prime	8,910	SY	\$ 1.00	\$ 8,910.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,910.00	\$ -
9	Asphalt SP 12.5 1 1/4" - 1st Lift	7,527	SY	\$ 11.00	\$ 82,797.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 82,797.00	\$ -
10	Tack	7,527	SY	\$ 1.00	\$ 7,527.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,527.00	\$ -
11	Asphalt SP 12.5 1" - 2nd Lift	7,527	SY	\$ 10.00	\$ 75,270.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 75,270.00	\$ -
12	A Curb	1,377	LF	\$ 25.50	\$ 35,113.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 35,113.50	\$ -
13	2' Ribbon Curb at Roundabout	160	LF	\$ 48.00	\$ 7,680.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,680.00	\$ -
14	P Curb	4,942	LF	\$ 26.00	\$ 128,492.00	\$ 12,849.20	\$ -	\$ -	\$ 12,849.20	10.00%	\$ 115,642.80	\$ 1,284.92
15	3' Valley Curb	326	LF	\$ 46.00	\$ 14,996.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,996.00	\$ -
16	RA Curb	524	LF	\$ 23.00	\$ 12,052.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,052.00	\$ -
17	Pavement Markings & Signage X2 (1 thermo)	1	LS	\$ 86,780.00	\$ 86,780.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 86,780.00	\$ -
18	ADA Ramps	22	EA	\$ 650.00	\$ 14,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,300.00	\$ -
19	Concrete Sidewalk, 6"	23,780	SF	\$ 7.00	\$ 166,460.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 166,460.00	\$ -
20	Concrete Median	300	SF	\$ 12.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	880	SY	\$ 22.00	\$ 19,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 19,360.00	\$ -
22	Rock Construction Roads	1,249	SY	\$ 17.00	\$ 21,233.00	\$ 2,123.30	\$ 2,123.30	\$ -	\$ 4,246.60	20.00%	\$ 16,986.40	\$ 424.66
	Temp Road											
1	Import Fill	3,734	CY	\$ 23.25	\$ 86,815.50	\$ 19,099.41	\$ -	\$ -	\$ 19,099.41	22.00%	\$ 67,716.09	\$ 1,909.94
2	Stabilized Subgrade	2,410	SY	\$ 3.00	\$ 7,230.00	\$ 7,230.00	\$ -	\$ -	\$ 7,230.00	100.00%	\$ -	\$ 723.00
3	6" Limerock	2,295	SY	\$ 17.75	\$ 40,736.25	\$ 40,736.25	\$ -	\$ -	\$ 40,736.25	100.00%	\$ -	\$ 4,073.63
4	Prime	2,295	SY	\$ 0.75	\$ 1,721.25	\$ 1,721.25	\$ -	\$ -	\$ 1,721.25	100.00%	\$ -	\$ 172.13
5	Asphalt SP 9.5 - 1st Lift	2,183	SY	\$ 8.00	\$ 17,464.00	\$ 17,464.00	\$ -	\$ -	\$ 17,464.00	100.00%	\$ -	\$ 1,746.40
6	Tack	2,183	SY	\$ 0.75	\$ 1,637.25	\$ 1,637.25	\$ -	\$ -	\$ 1,637.25	100.00%	\$ -	\$ 163.73
7	Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ 18,009.75	\$ -	\$ -	\$ 18,009.75	100.00%	\$ -	\$ 1,800.98
8	Pavement Markings and Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ 7,300.00	100.00%	\$ -	\$ 730.00
9	Sod Road Shoulders and Signage	29,800	SF	\$ 0.43	\$ 12,814.00	\$ 12,814.00	\$ -	\$ -	\$ 12,814.00	100.00%	\$ -	\$ 1,281.40
	Temp Road Removal											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,500.00	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	2,183	SY	\$ 2.50	\$ 5,457.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 5,457.50	\$ -
3	Regrade for Sod	2,644	SY	\$ 4.50	\$ 11,898.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,898.00	\$ -
	Coconut Road											
1	Mill and Overlay Coconut Rd 1" ROM	3,000	SY	\$ 22.00	\$ 66,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 66,000.00	\$ -
2	Concrete Sidewalks ROW Coconut	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
3	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
4	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
5	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -

A	B	C		D	E	F	G	H	I	J	K	L
Item No.	Description of work	Qty	Unit	Unit Cost	Work Completed			Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
					Contract Amount	Previous Period	This period					
	Preserve Clear	1	LS	\$ 109,200.00	\$ 109,200.00	\$ 109,200.00	\$ -	\$ -	\$ 109,200.00	100.00%	\$ -	\$ 10,920.00
	Import Fill Lake	19,638	CY	\$ 23.25	\$ 456,583.50	\$ 415,491.00	\$ -	\$ -	\$ 415,491.00	91.00%	\$ 41,092.50	\$ 41,549.10
	Dennuck Lake	1	LS	\$ 17,886.00	\$ 17,886.00	\$ 17,886.00	\$ -	\$ -	\$ 17,886.00	100.00%	\$ -	\$ 1,788.60
Totals					\$ 2,160,838.50	\$ 818,223.76	\$ 48,543.05	\$ -	\$ 866,766.81		\$ 1,294,071.69	\$ 86,676.68

EXHIBIT A
Saltleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
 Pay Application 8

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 8	Percent CDD Fundable	Amount CDD Fundable Pay App 8	Balance Developer Pay App 8	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
EARTHWORK SPINE ROAD										
1	Mobilization	\$ 4,500.00	\$ 4,500.00	100%	\$ 4,500.00	\$ -	\$ 450.00	\$ -	\$ 4,050.00	\$ -
2	Import Fill and Final Grade	\$ 245,287.50	\$ 19,594.75	100%	\$ 39,594.75	\$ -	\$ 3,959.48	\$ -	\$ 35,635.28	\$ -
3	MOT	\$ 9,300.00	\$ 2,325.00	100%	\$ 2,325.00	\$ -	\$ 232.50	\$ -	\$ 2,092.50	\$ -
4	Lake Bank Fill (at roundabout on Spine Road)	\$ 69,471.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Stabilized Subgrade	\$ 35,106.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	8" Limerock (Roundabout)	\$ 3,557.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	8" Limerock	\$ 171,517.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Prime	\$ 8,910.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Asphalt SP 12.5 1 1/4" - First Lift	\$ 82,797.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Tack	\$ 7,527.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Asphalt SP 12.5 1" - Second Lift	\$ 75,470.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	A Curb	\$ 35,113.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2' Ribbon Curb at Roundabout	\$ 7,680.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	F Curb	\$ 128,492.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	3' Valley Cutter Curb	\$ 14,995.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	RA Curb	\$ 12,032.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Pavement Markings & Signage x2 (1 Thermo)	\$ 86,780.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	ADA Ramps	\$ 14,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	Concrete Sidewalk, 6"	\$ 166,450.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Concrete Median	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	\$ 19,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	Rock Construction Roads	\$ 21,233.00	\$ 2,123.30	100%	\$ 2,123.30	\$ -	\$ 212.33	\$ -	\$ 1,910.97	\$ -
SUBTOTAL EARTHWORK SPINE ROAD		\$ 1,223,410.00	\$ 48,543.05		\$ 48,543.05	\$ -	\$ 4,854.31	\$ -	\$ 43,688.75	\$ -
TEMP ROAD										
1	Import Fill	\$ 86,815.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Stabilized Subgrade	\$ 7,230.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	6" Limerock	\$ 40,736.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Prime	\$ 1,721.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Asphalt SP 9.5 - First Lift	\$ 17,464.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Tack	\$ 1,537.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Asphalt SP 9.5 - Second Lift	\$ 18,009.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Sod Road Shoulders & Signage	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD		\$ 193,728.00	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TEMP ROAD REMOVAL										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	\$ 5,457.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Regrade for Sod	\$ 11,898.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD REMOVAL		\$ 21,855.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COCONUT ROAD										
1	Mill and Overlay Coconut Rd 1" ROM	\$ 66,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Concrete Sidewalks ROW Coconut Rd	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Concrete Apron at Lift Station	\$ 9,250.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Curb and Driveway Demolition	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	ROW F Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL COCONUT ROAD		\$ 138,145.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Sahleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 94002 (Spine Road)
Pay Application 8

date reviewed 4/28/2023

Item	Description	Current Contract Amount	Amount Complete Pay App 8	Percent CDD Fundable	Amount CDD Fundable Pay App 8	Balance Developer Pay App 8	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
CLEARING, FILL AND DEMUCK										
1	Preserve Clear	\$ 109,200.00		100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Import Fill Lake	\$ 456,583.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Demuck Lake	\$ 17,886.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CLEARING, FILL AND DEMUCK	\$ 583,669.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CONTRACT TOTAL	\$ 2,160,838.50	\$ 48,543.05		\$ 48,543.05	\$ -	\$ 48,543.05	\$ -	\$ 43,688.75	\$ -

Total Amount Due (this invoice)	\$ 43,688.75
Amount CDD Payable (this invoice)	\$ 43,688.75
Balance Owed by Developer (this invoice)	\$ -

SCHEDULE OF VALUES

SUBCONTRACTOR/VENDOR APPLICATION AND CERTIFICATE FOR PAYMENT

TO: LB Raptor Bay Investments, LLC.
2210 Vanderbilt Beach Road, Suite 1300
Naples, FL 34109

APPLICATION No:

9

PERIOD TO:

February 26, 2025

SFE Job No.

24002

JOB NAME:

Ritz Residences Estero Bay
Spina Road

RP0007CDD

Cost Code: 81-102

FROM: South Florida Excavation, Inc.
1456 Railroad Blvd., Suite #3
Naples, FL 34110

COST CODE:

DATE:

February 20, 2025

CONTRACT FOR: Earthwork

Application is made for Payment, as shown below in connection with the Contract.

Continuation Sheet, AIA Document G703, is attached.

CONTRACTORS APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		DEDUCTIONS	
Change Orders approved in previous months by Owner			
TOTAL			
Approved this Month			
Number			
CO1 6" Concrete Sidewalk in ROW at Main Entrance	\$	18,058.98	
	\$	-	
	\$	-	
	\$	18,058.98	
	\$	-	
Net change by Change Orders	\$	18,058.98	

1. ORIGINAL CONTRACT SUM.....	\$	2,160,838.50
2. Net change by Change Orders.....	\$	18,058.98
3. CONTRACT SUM TO DATE (1+2).....	\$	2,178,897.48
4. TOTAL COMPLETED TO DATE	\$	973,683.91
5. TOTAL STORED TO DATE...	\$	-
5A. TOTAL COMPLETED + STORED TO DATE	\$	973,683.91

6. RETAINAGE:

Stored Material a.	\$	-
Work Completed b.	\$	87,368.39

Total Retainage (Line 5a + 5b) \$ 97,368.39

7. TOTAL EARNED LESS RETAINAGE.....	\$	876,315.52
(Line 4 + Line 5 - Line 6 Total)		
8. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 7 from prior Certificate).....	\$	780,080.13
9. CURRENT PAYMENT DUE.....	\$	96,225.39
10. BALANCE TO FINISH, PLUS RETAINAGE....	\$	1,302,581.96
(Line 3 less Line 7)		

The undersigned Subcontractor/Vendor certifies that to the best of his knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

SUBCONTRACTOR:

By:

Anderson

Date

2/20/25

State: Florida

Subscribed and sworn to before me this 20th day of Feb., 2025

Collier County

Notary Public

(Attach explanation if amount certified differs from the amount applied for.)

PROJECT MANAGER

APPROVED FOR PAYMENT:

SUPERINTENDENT:

BY:

By:

Rick VanDyke



2-20-25

SCHEDULE OF VALUES

S. FL Excavation
1455 Railhead Blvd., Suite 3
Naples, FL 34110
239-596-8111

Ritz Residences Estero Bay Spine Road

Application #: 9
Application date: 20-Feb-25
Invoice period: 28-Feb-25

A	B	C	D	E	F	G	H	I	J	K	L	
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Work Completed		Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
						Previous Period	This period					
	Earthwork Spine Road											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ 4,500.00	100.00%	\$ -	\$ 450.00
2	Import Fill and Final Grade	10,550	CY	\$ 23.25	\$ 245,287.50	\$ 153,594.75	\$ 84,955.50	\$ -	\$ 238,550.25	97.25%	\$ 6,737.25	\$ 23,855.03
3	MOI	1	LS	\$ 9,300.00	\$ 9,300.00	\$ 2,325.00	\$ 930.00	\$ -	\$ 3,255.00	35.00%	\$ 6,045.00	\$ 325.50
4	Lake Bank Fill (at Roundabout on Spine Rd)	2,988	CY	\$ 23.25	\$ 69,471.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 69,471.00	\$ -
5	Stabilized Subgrade	11,702	SY	\$ 3.00	\$ 35,106.00	\$ 3,510.60	\$ -	\$ -	\$ 3,510.60	10.00%	\$ 31,595.40	\$ 351.06
6	8" Limerock Roundabout	190	SY	\$ 19.25	\$ 3,657.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,657.50	\$ -
7	8" Limerock Roundabout	8,910	SY	\$ 19.25	\$ 171,517.50	\$ 17,151.75	\$ -	\$ -	\$ 17,151.75	10.00%	\$ 154,365.75	\$ 1,715.18
8	Prime	8,910	SY	\$ 1.00	\$ 8,910.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,910.00	\$ -
9	Asphalt SP 12.5 1 1/4" - 1st Lift	7,527	SY	\$ 11.00	\$ 82,797.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 82,797.00	\$ -
10	Tack	7,527	SY	\$ 1.00	\$ 7,527.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,527.00	\$ -
11	Asphalt SP 12.5 1" - 2nd Lift	7,527	SY	\$ 10.00	\$ 75,270.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 75,270.00	\$ -
12	A Curb	1,377	LF	\$ 25.50	\$ 35,113.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 35,113.50	\$ -
13	2' Ribbon Curb at Roundabout	160	LF	\$ 48.00	\$ 7,680.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,680.00	\$ -
14	F Curb	4,942	LF	\$ 26.00	\$ 128,492.00	\$ 12,849.20	\$ -	\$ -	\$ 12,849.20	10.00%	\$ 115,642.80	\$ 1,284.92
15	3' Valley Curb	326	LF	\$ 46.00	\$ 14,996.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,996.00	\$ -
16	RA Curb	524	LF	\$ 23.00	\$ 12,052.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,052.00	\$ -
17	Pavement Markins & Signage X2 (1 thermo)	1	LS	\$ 86,780.00	\$ 86,780.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 86,780.00	\$ -
18	ADA Ramps	22	EA	\$ 650.00	\$ 14,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,300.00	\$ -
19	Concrete Sidewalk, 6"	23,780	SF	\$ 7.00	\$ 166,460.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 166,460.00	\$ -
20	Concrete Median	300	SF	\$ 12.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	880	SY	\$ 22.00	\$ 19,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 19,360.00	\$ -
22	Rock Construction Roads	1,249	SY	\$ 17.00	\$ 21,233.00	\$ 4,246.60	\$ 2,972.62	\$ -	\$ 7,219.22	34.00%	\$ 14,013.78	\$ 721.92
	Temp Road											
1	Import Fill	3,734	CY	\$ 23.25	\$ 86,815.50	\$ 19,099.41	\$ -	\$ -	\$ 19,099.41	22.00%	\$ 67,716.09	\$ 1,909.94
2	Stabilized Subgrade	2,410	SY	\$ 3.00	\$ 7,230.00	\$ 7,230.00	\$ -	\$ -	\$ 7,230.00	100.00%	\$ -	\$ 723.00
3	6" Limerock	2,295	SY	\$ 17.75	\$ 40,736.25	\$ 40,736.25	\$ -	\$ -	\$ 40,736.25	100.00%	\$ -	\$ 4,073.63
4	Prime	2,295	SY	\$ 0.75	\$ 1,721.25	\$ 1,721.25	\$ -	\$ -	\$ 1,721.25	100.00%	\$ -	\$ 172.13
5	Asphalt SP 9.5 - 1st Lift	2,183	SY	\$ 8.00	\$ 17,464.00	\$ 17,464.00	\$ -	\$ -	\$ 17,464.00	100.00%	\$ -	\$ 1,746.40
6	Tack	2,183	SY	\$ 0.75	\$ 1,637.25	\$ 1,637.25	\$ -	\$ -	\$ 1,637.25	100.00%	\$ -	\$ 163.73
7	Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ 18,009.75	\$ -	\$ -	\$ 18,009.75	100.00%	\$ -	\$ 1,800.98
8	Pavement Markings and Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ 7,300.00	100.00%	\$ -	\$ 730.00
9	Sod Road Shoulders and Signage	29,800	SF	\$ 0.43	\$ 12,814.00	\$ 12,814.00	\$ -	\$ -	\$ 12,814.00	100.00%	\$ -	\$ 1,281.40
	Temp Road Removal											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,500.00	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	2,183	SY	\$ 2.50	\$ 5,457.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 5,457.50	\$ -
3	Regrade for Sod	2,644	SY	\$ 4.50	\$ 11,898.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,898.00	\$ -
	Coconut Road											
1	Mill and Overlay Coconut Rd 1" ROM	3,000	SY	\$ 22.00	\$ 66,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 66,000.00	\$ -
2	Concrete Sidewalks ROW Coconut	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
3	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
4	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
5	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -

A	B	C		D	E	F	G	H	I	J	K	L
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Work Completed		Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
						Previous Period	This period					
	Preserve Clear	1	LS	\$ 109,200.00	\$ 109,200.00	\$ 109,200.00	\$ -	\$ -	\$ 109,200.00	100.00%	\$ -	\$ 10,920.00
	Import Fill Lake	19,638	CY	\$ 23.25	\$ 456,583.50	\$ 415,491.00	\$ -	\$ -	\$ 415,491.00	91.00%	\$ 41,092.50	\$ 41,549.10
	Demuck Lake	1	LS	\$ 17,886.00	\$ 17,886.00	\$ 17,886.00	\$ -	\$ -	\$ 17,886.00	100.00%	\$ -	\$ 1,788.60
CO1	6" Concrete Sidewalk in ROW at Main Ent.	1.740	SF	\$ 7.57	\$ 13,171.80	\$ -	\$ 13,171.80	\$ -	\$ 13,171.80	100.00%	\$ 0.00	\$ 1,317.18
	O&P on Concrete Sidewalk	1	LS	\$ 4,887.18	\$ 4,887.18	\$ -	\$ 4,887.18	\$ -	\$ 4,887.18	100.00%	\$ -	\$ 488.72
Totals					\$ 2,178,897.48	\$ 866,766.81	\$ 106,917.10	\$ -	\$ 973,683.91		\$ 1,205,213.57	\$ 97,368.39

EXHIBIT A
Salteaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
 Pay Application 9

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 9	Percent CDD Fundable	Amount CDD Fundable Pay App 9	Balance Developer Pay App 9	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
EARTHWORK SPINE ROAD										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Import Fill and Final Grade	\$ 245,287.50	\$ 84,955.50	100%	\$ 84,955.50	\$ -	\$ 8,495.55	\$ -	\$ 76,459.95	\$ -
3	MOT	\$ 9,300.00	\$ 930.00	100%	\$ 930.00	\$ -	\$ 93.00	\$ -	\$ 837.00	\$ -
4	Lake Bank Fill (at roundabout on Spine Road)	\$ 69,471.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Stabilized Subgrade	\$ 35,106.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	8" Limerock (Roundabout)	\$ 3,657.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	8" Limerock	\$ 171,517.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Prime	\$ 8,910.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Asphalt SP 12.5 1 1/4" - First Lift	\$ 82,797.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Tack	\$ 7,527.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Asphalt SP 12.5 1" - Second Lift	\$ 75,270.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	A Curb	\$ 35,113.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2' Ribbon Curb at Roundabout	\$ 7,680.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	F Curb	\$ 128,492.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	3' Valley Gutter Curb	\$ 14,996.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	RA Curb	\$ 12,052.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Pavement Markings & Signage x2 (1 Thermo)	\$ 86,780.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	ADA Ramps	\$ 14,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	Concrete Sidewalk, 6"	\$ 166,460.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Concrete Median	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	\$ 19,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	Rock Construction Roads	\$ 21,233.00	\$ 2,972.62	100%	\$ 2,972.62	\$ -	\$ 297.26	\$ -	\$ 2,675.36	\$ -
SUBTOTAL EARTHWORK SPINE ROAD		\$ 1,223,410.00	\$ 88,858.12		\$ 88,858.12	\$ -	\$ 8,885.81	\$ -	\$ 79,972.31	\$ -
TRMP ROAD										
1	Import Fill	\$ 86,815.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Stabilized Subgrade	\$ 7,230.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	6" Limerock	\$ 40,736.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Prime	\$ 1,721.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Asphalt SP 9.5 - First Lift	\$ 17,464.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Tack	\$ 1,637.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Asphalt SP 9.5 - Second Lift	\$ 18,009.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Sod Road Shoulders & Signage	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD		\$ 193,728.00	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TEMP ROAD REMOVAL										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	\$ 5,457.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Regrade for Sod	\$ 11,898.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD REMOVAL		\$ 21,855.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COCONUT ROAD										
1	Mill and Overlay Coconut Rd 1" ROM	\$ 66,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Concrete Sidewalks ROW Coconut Rd	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Concrete Apron at Lift Station	\$ 9,280.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Curb and Driveway Demolition	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	ROW P Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL COCONUT ROAD		\$ 138,175.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CLEARING, FILL AND DEMUCK										
1	Preserve Clear	\$ 109,200.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Salilleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 9

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 9	Percent CDD Fundable	Amount CDD Fundable Pay App 9	Balance Developer Pay App 9	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
2	Import Fill Lake	\$ 456,583.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Demuck Lake	\$ 17,886.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL CLEARING, FILL AND DEMUCK		\$ 583,669.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHANGE ORDERS										
CO 1	6" Concrete Sidewalk in ROW at Main Entrance	\$ 13,171.80	\$ 13,171.80	100%	\$ 13,171.80	\$ -	\$ 1,317.18	\$ -	\$ 11,854.62	\$ -
CO 1	O&P on Concrete Sidewalk	\$ 4,887.18	\$ 4,887.18	100%	\$ 4,887.18	\$ -	\$ 488.72	\$ -	\$ 4,398.46	\$ -
SUBTOTAL CHANGE ORDERS		\$ 18,058.98	\$ 18,058.98		\$ 18,058.98	\$ -	\$ 1,805.90	\$ -	\$ 16,253.08	\$ -
CONTRACT TOTAL		\$ 1,595,227.98	\$ 106,917.10		\$ 106,917.10	\$ -	\$ 10,691.71	\$ -	\$ 96,225.39	\$ -

Total Amount Due (this invoice)	\$ 96,225.39
Amount CDD Payable (this invoice)	\$ 96,225.39
Balance Owed by Developer (this invoice)	\$ -

SCHEDULE OF VALUES

SUBCONTRACTOR/VENDOR APPLICATION AND CERTIFICATE FOR PAYMENT

TO: LB Raptor Bay Investments, LLC.
2210 Vanderbilt Beach Road, Suite 1300
Naples, FL 34109

APPLICATION No: 10-Revised PERIOD TO: March 31, 2025

SFE Job No. 24002 JOB NAME: Ritz Residences Estero Bay
SFE Job Name: Spine Road RP0007CDD
Cost Code: 81-102

FROM: South Florida Excavation, Inc.
1455 Railhead Blvd., Suite #3
Naples, FL 34110

COST CODE: DATE: April 14, 2025

CONTRACT FOR: Earthwork

CONTRACTORS APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY

Change Orders approved in
previous months by Owner

DEDUCTIONS

TOTAL

Approved this Month

Number		
CO1 6" Concrete Sidewalk in ROW at Main Entrance	\$ 18,058.88	
CO2 Spine Road and Coconut Road Changes	\$ 858,028.50	\$ 771,828.50
CO3 MOT 1	\$ 205,821.75	\$ -
CO4 Demo Exist. Temp. Road	\$ 30,258.00	\$ -
CO5 Mill and Overlay Coconut	\$ 4,805.00	
CO6 To Be Removed From Coastal	\$ 72,175.50	
CO7 MOT 5 Spine Road	\$ 496,579.75	
CO8 MOT 5 Spine Road Ph 2 Lake	\$ 283,740.00	
CO9 MOT 5 Spine Road Ph 3 Lake	\$ 199,855.00	
	\$ 2,187,350.48	\$ 771,828.50
Net change by Change Orders		\$ 1,395,721.98

The undersigned Subcontractor/Vendor certifies that to the best of his knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due

SUBCONTRACTOR:

By: K Anderson Date 4/14/25

APPROVED FOR PAYMENT:

SUPERINTENDENT:

BY:

Application is made for Payment, as shown below in connection with the Contract.

Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM.....	\$ 2,160,838.50
2. Net change by Change Orders.....	\$ 1,395,721.98
3. CONTRACT SUM TO DATE (1+2).....	\$ 3,556,560.48
4. TOTAL COMPLETED TO DATE.....	\$ 1,227,262.75
5. TOTAL STORED TO DATE.....	\$ -
5A. TOTAL COMPLETED + STORED TO DATE.....	\$ 1,227,262.75

6. RETAINAGE:

Stored Material a. \$ -

Work Completed b. \$ 122,726.28

Total Retainage (Line 6a + 6b) \$ 122,726.28

7. TOTAL EARNED LESS RETAINAGE..... \$ 1,104,536.48

(Line 4 + Line 5 - Line 6 Total)

8. LESS PREVIOUS CERTIFICATES FOR..... \$ 878,315.52

PAYMENT (Line 7 from prior Certificate).....

9. CURRENT PAYMENT DUE..... \$ 228,220.96

10. BALANCE TO FINISH, PLUS RETAINAGE..... \$ 2,452,024.01

(Line 3 less Line 7)

State : Florida Collier County

Subscribed and sworn to before me this 14th day of Apr, 2025

Notary Public

(Attach explanation if amount certified differs from the amount applied for.)

PROJECT MANAGER

By:

Rick VanDyne

4-16-25



SCHEDULE OF VALUES

S. FL Excavation
1455 Railhead Blvd., Suite 3
Naples, FL 34110
239-598-8111

Ritz Residences Estero Bay Spine Road

Application #: 10-Revised
Application date: 14-Apr-25
Invoice period: 31-Mar-25

A Item No.	B Description of work	C Qty	D Unit	E Unit Cost	F Contract Amount	G Work Completed		H Materials presently stored (not D or E)	I Total completed & stored to date (F+G+H)	J %	K Balance to finish (E - I)	L Retainage
						Previous Period	This period					
	Earthwork											
	Spine Road											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ 4,500.00	100.00%	\$ -	\$ 450.00
2	Import Fill and Final Grade	10,550	CY	\$ 23.25	\$ 245,287.50	\$ 238,550.25	\$ 6,737.25	\$ -	\$ 245,287.50	100.00%	\$ -	\$ 24,528.75
3	MOT	1	LS	\$ 9,300.00	\$ 9,300.00	\$ 3,255.00	\$ 2,325.00	\$ -	\$ 5,580.00	60.00%	\$ 3,720.00	\$ 558.00
4	Lake Bank Fill (at Roundabout on Spine Rd)	2,988	CY	\$ 23.25	\$ 69,471.00	\$ -	\$ 69,471.00	\$ -	\$ 69,471.00	100.00%	\$ -	\$ 6,947.10
5	Stabilized Subgrade	11,702	SY	\$ 3.00	\$ 35,106.00	\$ 3,510.60	\$ -	\$ -	\$ 3,510.60	10.00%	\$ 31,595.40	\$ 351.06
6	8" Limerock Roundabout	190	SY	\$ 19.25	\$ 3,657.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,657.50	\$ -
7	8" Limerock Roundabout	8,910	SY	\$ 19.25	\$ 171,517.50	\$ 17,151.75	\$ -	\$ -	\$ 17,151.75	10.00%	\$ 154,365.75	\$ 1,715.18
8	Prime	8,910	SY	\$ 1.00	\$ 8,910.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,910.00	\$ -
9	Asphalt SP 12.5 1 1/4" - 1st Lift	7,527	SY	\$ 11.00	\$ 82,797.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 82,797.00	\$ -
10	Tack	7,527	SY	\$ 1.00	\$ 7,527.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,527.00	\$ -
11	Asphalt SP 12.5 1" - 2nd Lift	7,527	SY	\$ 10.00	\$ 75,270.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 75,270.00	\$ -
12	A Curb	1,377	LF	\$ 25.50	\$ 35,113.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 35,113.50	\$ -
13	2' Ribbon Curb at Roundabout	160	LF	\$ 48.00	\$ 7,680.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,680.00	\$ -
14	F Curb	4,942	LF	\$ 26.00	\$ 128,492.00	\$ 12,849.20	\$ -	\$ -	\$ 12,849.20	10.00%	\$ 115,642.80	\$ 1,284.92
15	3' Valley Curb	326	LF	\$ 46.00	\$ 14,996.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,996.00	\$ -
16	RA Curb	524	LF	\$ 23.00	\$ 12,052.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,052.00	\$ -
17	Pavement Markings & Signage X2 (1 thermo)	1	LS	\$ 86,780.00	\$ 86,780.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 86,780.00	\$ -
18	ADA Ramps	22	EA	\$ 650.00	\$ 14,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,300.00	\$ -
19	Concrete Sidewalk, 6"	23,780	SF	\$ 7.00	\$ 166,460.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 166,460.00	\$ -
20	Concrete Median	300	SF	\$ 12.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	880	SY	\$ 22.00	\$ 19,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 19,360.00	\$ -
22	Rock Construction Roads	1,249	SY	\$ 17.00	\$ 21,233.00	\$ 7,219.22	\$ -	\$ -	\$ 7,219.22	34.00%	\$ 14,013.78	\$ 721.92
	Temp Road											
1	Import Fill	3,734	CY	\$ 23.25	\$ 86,815.50	\$ 19,099.41	\$ 67,716.09	\$ -	\$ 86,815.50	100.00%	\$ -	\$ 8,681.55
2	Stabilized Subgrade	2,410	SY	\$ 3.00	\$ 7,230.00	\$ 7,230.00	\$ -	\$ -	\$ 7,230.00	100.00%	\$ -	\$ 723.00
3	6" Limerock	2,295	SY	\$ 17.75	\$ 40,736.25	\$ 40,736.25	\$ -	\$ -	\$ 40,736.25	100.00%	\$ -	\$ 4,073.63
4	Prime	2,295	SY	\$ 0.75	\$ 1,721.25	\$ 1,721.25	\$ -	\$ -	\$ 1,721.25	100.00%	\$ -	\$ 172.13
5	Asphalt SP 9.5 - 1st Lift	2,183	SY	\$ 8.00	\$ 17,464.00	\$ 17,464.00	\$ -	\$ -	\$ 17,464.00	100.00%	\$ -	\$ 1,746.40
6	Tack	2,183	SY	\$ 0.75	\$ 1,637.25	\$ 1,637.25	\$ -	\$ -	\$ 1,637.25	100.00%	\$ -	\$ 163.73
7	Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ 18,009.75	\$ -	\$ -	\$ 18,009.75	100.00%	\$ -	\$ 1,800.98
8	Pavement Markings and Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ 7,300.00	100.00%	\$ -	\$ 730.00
9	Sod Road Shoulders and Signage	29,800	SF	\$ 0.43	\$ 12,814.00	\$ 12,814.00	\$ -	\$ -	\$ 12,814.00	100.00%	\$ -	\$ 1,281.40
	Temp Road Removal											
1	Mobilization	1	LS	\$ 4,500.00	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,500.00	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	2,183	SY	\$ 2.50	\$ 5,457.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 5,457.50	\$ -
3	Regrade for Sod	2,644	SY	\$ 4.50	\$ 11,898.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,898.00	\$ -
	Coconut Road											
1	Mill and Overlay Coconut Rd 1" ROM	3,000	SY	\$ 22.00	\$ 66,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 66,000.00	\$ -
2	Concrete Sidewalks ROW Coconut	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
3	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
4	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
5	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -

A	B	C	D	E	F	G	H	I	J	K	L	
Item No.	Description of work	Qty	Unit	Unit Cost	Contract Amount	Work Completed		Materials presently stored (not D or E)	Total completed & stored to date (F+G+H)	%	Balance to finish (E - I)	Retainage
						Previous Period	This period					
	Preserve Clear	1	LS	\$ 109,200.00	\$ 109,200.00	\$ 109,200.00	\$ -	\$ -	\$ 109,200.00	100.00%	\$ -	\$ 10,920.00
	Import Fill Lake	19,638	CY	\$ 23.25	\$ 456,583.50	\$ 415,491.00	\$ 41,092.50	\$ -	\$ 456,583.50	100.00%	\$ -	\$ 45,658.35
	Demuck Lake	1	LS	\$ 17,886.00	\$ 17,886.00	\$ 17,886.00	\$ -	\$ -	\$ 17,886.00	100.00%	\$ -	\$ 1,788.60
CO1	6" Concrete Sidewalk in ROW at Main Ent. G&P on Concrete Sidewalk	1,740	SF	\$ 7.57	\$ 13,171.80	\$ 13,171.80	\$ -	\$ -	\$ 13,171.80	100.00%	\$ 0.00	\$ 1,317.18
		1	LS	\$ 4,887.18	\$ 4,887.18	\$ 4,887.18	\$ -	\$ -	\$ 4,887.18	100.00%	\$ -	\$ 488.72
CO2	Spine & Coconut Road Credits:											
	Stabilized Subgrade	-11,702	SY	\$ 3.00	\$ (35,106.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (35,106.00)	\$ -
	8" Limerock Roundabout	-190	SY	\$ 19.25	\$ (3,657.50)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (3,657.50)	\$ -
	8" Limerock	-8,910	SY	\$ 19.25	\$ (171,517.50)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (171,517.50)	\$ -
	Prime	-8,910	SY	\$ 1.00	\$ (8,910.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (8,910.00)	\$ -
	1.25 "Asphalt SP 12.5 - 1st Lift	-8,910	SY	\$ 11.00	\$ (98,010.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (98,010.00)	\$ -
	Tack	-8,910	SY	\$ 1.00	\$ (8,910.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (8,910.00)	\$ -
	1" Asphalt SP 9.5 - 2nd Lift	-8,910	SY	\$ 10.00	\$ (89,100.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (89,100.00)	\$ -
	A Curb	-1,377	LF	\$ 25.50	\$ (35,113.50)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (35,113.50)	\$ -
	F Curb	-4,942	LF	\$ 26.00	\$ (128,492.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (128,492.00)	\$ -
	RA Curb	-524	LF	\$ 23.00	\$ (12,052.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (12,052.00)	\$ -
	ADA Ramps	-22	EA	\$ 650.00	\$ (14,300.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (14,300.00)	\$ -
	Concrete Sidewalks, 6"	-23,780	SF	\$ 7.00	\$ (166,460.00)	\$ -	\$ -	\$ -	\$ -	0.00%	\$ (166,460.00)	\$ -
	Spine & Coconut Road Changes:											
	Mobilization	1	LS	\$ 29,880.00	\$ 29,880.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 29,880.00	\$ -
	Double Row Silt Fence	853	LF	\$ 11.00	\$ 9,383.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,383.00	\$ -
	Stabilized Subgrade	11,565	SY	\$ 3.00	\$ 34,695.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 34,695.00	\$ -
	10" Limerock Under Paver	5,393	SY	\$ 32.00	\$ 172,576.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 172,576.00	\$ -
	8" Limerock Under Asphalt	4,634	SY	\$ 19.25	\$ 89,204.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 89,204.50	\$ -
	Prime	4,634	SY	\$ 1.00	\$ 4,634.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,634.00	\$ -
	1.25" Asphalt SP 12.5 - 1st Lift	4,438	SY	\$ 11.00	\$ 48,818.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 48,818.00	\$ -
	Tack	4,438	SY	\$ 1.00	\$ 4,438.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,438.00	\$ -
	1" Asphalt SP 9.5 - 2nd Lift	4,438	SY	\$ 10.00	\$ 44,380.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 44,380.00	\$ -
	D Curb	3,384	LF	\$ 19.00	\$ 64,296.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 64,296.00	\$ -
	F Curb	4,746	LF	\$ 26.00	\$ 123,396.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 123,396.00	\$ -
	Ribbon Curb	554	LF	\$ 48.00	\$ 26,592.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 26,592.00	\$ -
	RA Curb	515	LF	\$ 23.00	\$ 11,845.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,845.00	\$ -
	ADA Ramps	24	EA	\$ 650.00	\$ 15,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,600.00	\$ -
	Concrete Sidewalks, 6"	24,826	SF	\$ 7.00	\$ 173,782.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 173,782.00	\$ -
	Additional Signage	1	LF	\$ 2,509.00	\$ 2,509.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 2,509.00	\$ -
CO3	MOT J RP0007 CDD:											
	Mobilization 2nd Crew	1	LS	\$ 9,800.00	\$ 9,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,800.00	\$ -
	Temp. 1" Asphalt at Paver Areas	5,393	SY	\$ 11.00	\$ 59,323.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 59,323.00	\$ -
	Demo Temp. Asphalt at Pavers	5,393	SY	\$ 3.00	\$ 16,179.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 16,179.00	\$ -
	Cut 2" Limerock for Pavers	5,393	SY	\$ 4.00	\$ 21,572.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 21,572.00	\$ -
	Demo Temp. Sidewalk	726	SF	\$ 4.00	\$ 2,904.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 2,904.00	\$ -
	Demo Curb	1,240	LF	\$ 14.00	\$ 17,360.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 17,360.00	\$ -
	Temp Sidewalk Previously Poured	1,005	SF	\$ 8.00	\$ 8,040.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,040.00	\$ -
	.75" Asphalt SP 9.5 - 2nd Lift	2,183	SY	\$ 8.25	\$ 18,009.75	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 18,009.75	\$ -
	Pavement Markings & Signage	1	LS	\$ 7,300.00	\$ 7,300.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 7,300.00	\$ -
	Sod Road Shoulders and Swales	29,800	SF	\$ 0.43	\$ 12,814.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,814.00	\$ -
	Re-balance Site for Road Changes	1	LS	\$ 9,000.00	\$ 9,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,000.00	\$ -
	Mill and Overlay 1.5" SP 9.5 W/Tack	980	SY	\$ 24.00	\$ 23,520.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 23,520.00	\$ -

A Item No.	B Description of work	C		D Unit Cost	E Contract Amount	F Work Completed		H Materials presently stored (not D or E)	I Total completed & stored to date (F+G+H)	J %	K Balance to finish (E - I)	L Retainage
		Qty	Unit			Previous Period	This period					
CO4	Demo Existing Temp Road RP0007CDD:											
	Asphalt Cutting	1	LS	\$ 800.00	\$ 800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 800.00	\$ -
	Asphalt Removal	1,112	SY	\$ 3.00	\$ 3,336.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,336.00	\$ -
	Import Fill	550	CY	\$ 27.00	\$ 14,850.00	\$ -	\$ 14,850.00	\$ -	\$ 14,850.00	100.00%	\$ -	\$ 1,485.00
	Final grade	1	LS	\$ 9,800.00	\$ 9,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,800.00	\$ -
	End Signs	1	LS	\$ 1,500.00	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 1,500.00	\$ -
CO5	Mill and Overlay Coconut:											
	1.5" Additional Mill and Asphalt	961	SY	\$ 5.00	\$ 4,805.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,805.00	\$ -
CO6	To Be Removed From Coastal Contract:											
	Concrete ROW Sidewalks	7,734	SF	\$ 7.25	\$ 56,071.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 56,071.50	\$ -
	Concrete Apron at Lift Station	800	SF	\$ 11.60	\$ 9,280.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,280.00	\$ -
	Curb and Drive Demo	1	LS	\$ 3,800.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,800.00	\$ -
	ROW F Curb	126	LF	\$ 24.00	\$ 3,024.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,024.00	\$ -
CO7	MOT 5 Spine Road:					\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -
	Mobilization	1	LS	\$ 12,400.00	\$ 12,400.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,400.00	\$ -
	NPDES	12	MN	\$ 1,300.00	\$ 15,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,600.00	\$ -
	Single Row Silt Fence	5,430	LF	\$ 3.00	\$ 16,290.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 16,290.00	\$ -
	Double Row Silt Fence	1,577	LF	\$ 10.00	\$ 15,770.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,770.00	\$ -
	Turbidity	575	LF	\$ 28.00	\$ 16,100.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 16,100.00	\$ -
	Inlet Protections	12	EA	\$ 300.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,600.00	\$ -
	Clear Organics	1	LS	\$ 4,800.00	\$ 4,800.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 4,800.00	\$ -
	Asphalt Removal	303	SY	\$ 4.00	\$ 2,012.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 2,012.00	\$ -
	Excavate Additional Lake Area	19,722	CY	\$ 5.00	\$ 98,610.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 98,610.00	\$ -
	Temp. Berm for Lake Fill	1	LS	\$ 9,200.00	\$ 9,200.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,200.00	\$ -
	Fill Existing Lake	7,341	CY	\$ 7.00	\$ 51,387.00	\$ -	\$ 51,387.00	\$ -	\$ 51,387.00	100.00%	\$ -	\$ 5,138.70
	Shape and Sod Lake Banks	11,864	SF	\$ 1.25	\$ 14,830.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,830.00	\$ -
	Rough Grade	1	LS	\$ 3,500.00	\$ 3,500.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,500.00	\$ -
	Final Grade	1	LS	\$ 21,455.00	\$ 21,455.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 21,455.00	\$ -
	Stabilized Subgrade	2,241	SY	\$ 3.00	\$ 6,723.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 6,723.00	\$ -
	8" Limerock	1,997	SY	\$ 24.00	\$ 47,928.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 47,928.00	\$ -
	Prime	1,997	SY	\$ 1.00	\$ 1,997.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 1,997.00	\$ -
	1.25" Asphalt SP 12.5 - 1st Lift	1,893	SY	\$ 12.50	\$ 23,662.50	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 23,662.50	\$ -
	Tack	1,893	SY	\$ 1.00	\$ 1,893.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 1,893.00	\$ -
	.75" Asphalt SP 9.5 - 2nd Lift	1,893	SY	\$ 12.25	\$ 23,189.25	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 23,189.25	\$ -
	Mill and Overlay	547	SY	\$ 29.00	\$ 15,863.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 15,863.00	\$ -
	F Curb	289	LF	\$ 28.00	\$ 8,092.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,092.00	\$ -
	2' Valley Gutter	854	LF	\$ 25.00	\$ 21,350.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 21,350.00	\$ -
	D Curb	148	LF	\$ 22.00	\$ 3,256.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 3,256.00	\$ -
	Sidewalk	5,703	SF	\$ 8.00	\$ 45,624.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 45,624.00	\$ -
	Pavement Markings and Signage	1	LS	\$ 11,448.00	\$ 11,448.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 11,448.00	\$ -
CO8	MOT 5 Spine Road Phase 2 Lake:											
	Mobilization	1	LS	\$ 12,400.00	\$ 12,400.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,400.00	\$ -
	Excavate Additional Lake Area	32,357	CY	\$ 5.00	\$ 261,785.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 261,785.00	\$ -
	Shape and Sod Lake Banks	7,644	SF	\$ 1.25	\$ 9,555.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,555.00	\$ -
CO9	MOT 5 Spine Road Phase 3 Lake:											
	Mobilization	1	LS	\$ 12,400.00	\$ 12,400.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 12,400.00	\$ -
	Excavate Additional Lake Area	35,601	CY	\$ 5.00	\$ 178,005.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 178,005.00	\$ -
	Shape and Sod Lake Banks	7,560	SF	\$ 1.25	\$ 9,450.00	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 9,450.00	\$ -
Totals					\$ 3,556,560.48	\$ 973,683.91	\$ 253,578.84	\$ -	\$ 1,227,262.75		\$ 2,329,297.73	\$ 122,726.28

EXHIBIT A
Salteaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 10

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 10	Percent CDD Fundable	Amount CDD Fundable Pay App 10	Balance Developer Pay App 10	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
EARTHWORK SPINE ROAD										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Import Fill and Final Grade	\$ 245,287.50	\$ 6,737.25	100%	\$ 6,737.25	\$ -	\$ 673.73	\$ -	\$ 6,063.53	\$ -
3	MOT	\$ 9,300.00	\$ 2,325.00	100%	\$ 2,325.00	\$ -	\$ 232.50	\$ -	\$ 2,092.50	\$ -
4	Lake Bank Fill (at roundabout on Spine Road)	\$ 69,471.00	\$ 69,471.00	100%	\$ 69,471.00	\$ -	\$ 6,947.10	\$ -	\$ 62,523.90	\$ -
5	Stabilized Subgrade	\$ 35,106.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	8" Limerock (Roundabout)	\$ 3,557.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	8" Limerock	\$ 171,517.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Prime	\$ 8,910.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Asphalt SP 12.5 1 1/4" - First Lift	\$ 82,797.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Tack	\$ 7,527.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Asphalt SP 12.5 1" - Second Lift	\$ 75,271.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	A Curb	\$ 35,113.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	2' Ribbon Curb at Roundabout	\$ 7,680.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	F Curb	\$ 128,492.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	3' Valley Gutter Curb	\$ 14,996.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	RA Curb	\$ 12,052.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Pavement Markings & Signage x2 (1 Thermo)	\$ 86,780.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	ADA Ramps	\$ 14,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	Concrete Sidewalk, 6"	\$ 166,460.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Concrete Median	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Mill and Overlay 1" SP 9.5 with Tack	\$ 19,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	Rock Construction Roads	\$ 21,233.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL EARTHWORK SPINE ROAD		\$ 1,223,410.00	\$ 78,533.25		\$ 78,533.25	\$ -	\$ 7,853.33	\$ -	\$ 70,679.93	\$ -
TEMP ROAD										
1	Import Fill	\$ 86,815.50	\$ 67,716.09	100%	\$ 67,716.09	\$ -	\$ 6,771.61	\$ -	\$ 60,944.48	\$ -
2	Stabilized Subgrade	\$ 7,230.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	6" Limerock	\$ 40,736.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Prime	\$ 1,721.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Asphalt SP 9.5 - First Lift	\$ 17,464.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Tack	\$ 1,637.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Asphalt SP 9.5 - Second Lift	\$ 18,009.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Sod Road Shoulders & Signage	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD		\$ 193,728.00	\$ 67,716.09		\$ 67,716.09	\$ -	\$ 6,771.61	\$ -	\$ 60,944.48	\$ -
TEMP ROAD REMOVAL										
1	Mobilization	\$ 4,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Asphalt SP 9.5 - 1.5" Removal	\$ 5,457.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Regrade for Sod	\$ 11,898.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL TEMP ROAD REMOVAL		\$ 21,855.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COCONUT ROAD										
1	Mill and Overlay Coconut Rd 1" ROM	\$ 66,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Concrete Sidewalks ROW Coconut Rd	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Concrete Apron at Lift Station	\$ 9,280.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Curb and Driveway Demolition	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	ROW F Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL COCONUT ROAD		\$ 138,175.50	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CLEARING, FILL AND DEMUCK										
1	Preserve Clear	\$ 109,200.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Saltleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 10

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 10	Percent CDD Fundable	Amount CDD Fundable Pay App 10	Balance Developer Pay App 10	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
2	Import Fill Lake	\$ 456,583.50	\$ 41,092.50	100%	\$ 41,092.50	\$ -	\$ 4,109.25	\$ -	\$ 36,983.25	\$ -
3	Demuck Lake	\$ 17,886.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CLEARING, FILL AND DEMUCK	\$ 583,669.50	\$ 41,092.50		\$ 41,092.50	\$ -	\$ 4,109.25	\$ -	\$ 36,983.25	\$ -
	CHANGE ORDER 1									
CO 1	6" Concrete Sidewalk in ROW at Main Entrance	\$ 13,171.80	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 1	O&P on Concrete Sidewalk	\$ 4,887.18	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 2 - SPINE & COCONUT RD CREDITS/CHANGES									
CO 2	Stabilized Subgrade	\$ (35,106.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	8" Limerock Roundabout	\$ (3,657.50)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	8" Limerock	\$ (171,517.50)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Prime	\$ (8,910.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1.25" Asphalt SP 12.5 - First Lift	\$ (98,010.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Tack	\$ (8,910.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1" Asphalt SP 9.5 - Second Lift	\$ (89,100.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	A Curb	\$ (35,113.50)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	F Curb	\$ (128,492.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	RA Curb	\$ (12,062.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	ADA Ramps	\$ (14,300.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Concrete Sidewalks, 6"	\$ (166,460.00)	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Mobilization	\$ 29,880.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Double Row Silt Fence	\$ 9,383.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Stabilized Subgrade	\$ 34,695.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	10" Limerock (under pavers)	\$ 172,576.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	8" Limerock (under asphalt)	\$ 89,204.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Prime	\$ 4,634.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1.25" Asphalt SP 12.5 - First Lift	\$ 48,818.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Tack	\$ 4,438.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	1" Asphalt SP 9.5 - Second Lift	\$ 44,380.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	D Curb	\$ 64,296.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	F Curb	\$ 123,396.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Ribbon Curb	\$ 26,592.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	RA Curb	\$ 11,845.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	ADA Ramps	\$ 15,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Concrete Sidewalks, 6"	\$ 173,782.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 2	Additional Signage	\$ 2,509.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 3 - MOT 1 RP00007 CDD									
CO 3	Mobilization 2nd Crew	\$ 9,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Temporary 1" Asphalt at Paver Area	\$ 59,323.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Demo Temp Asphalt at Pavers	\$ 16,179.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Cut 2" Limerock for Pavers	\$ 21,572.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Demo Temp Sidewalk	\$ 2,904.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Demo Curb	\$ 17,360.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Temp Sidewalk Previously Poured	\$ 8,040.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	.75" Asphalt SP 9.5 - Second Lift	\$ 18,009.75	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Pavement Markings & Signage	\$ 7,300.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Sod Road Shoulders and Swales	\$ 12,814.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Re-Balance Site for Road Changes	\$ 9,000.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 3	Mill and Overlay 1.5" SF 9.5 w/ tack	\$ 23,520.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 4 - DEMO EXISTING TEMP ROAD RP00007 CDD									
CO 4	Asphalt Cutting	\$ 800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 4	Asphalt Removal	\$ 3,336.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 4	Import Fill	\$ 14,850.00	\$ 14,850.00	100%	\$ 14,850.00	\$ -	\$ 1,485.00	\$ -	\$ 13,365.00	\$ -
CO 4	Final Grade	\$ 9,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT A
Saltleaf CDD/ Developer Cost Breakdown
South Florida Excavation Contract 24002 (Spine Road)
Pay Application 10

date reviewed 4/28/2025

Item	Description	Current Contract Amount	Amount Complete Pay App 10	Percent CDD Fundable	Amount CDD Fundable Pay App 10	Balance Developer Pay App 10	CDD Less 10% Retainage	Developer Less 10% Retainage	CDD Amount Payable	Developer Amount Payable
CO 4	End Signs	\$ 1,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 5 - MILL AND OVERLAY COCONUT									
CO 5	1.5" Additional Mill and Asphalt	\$ 4,805.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 6 - TO BE REMOVED FROM COASTAL CONTRACT									
CO 6	Concrete ROW Sidewalks	\$ 56,071.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 6	Concrete Apron at Lift Station	\$ 9,280.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 6	Curb and Drive Demo	\$ 3,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 6	ROW F Curb	\$ 3,024.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 7 - MOT 5 SPINE ROAD									
CO 7	Mobilization	\$ 12,400.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	NPDES	\$ 15,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Single Row Silt Fence	\$ 16,290.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Double Row Silt Fence	\$ 15,770.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Turbidity	\$ 16,100.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Inlet Protections	\$ 3,600.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Clear Organics	\$ 4,800.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Asphalt Removal	\$ 2,012.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Excavate Additional Lake Area	\$ 98,610.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Temp Berm for Lake Fill	\$ 9,200.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Fill Existing Lake	\$ 51,387.00	\$ 51,387.00	100%	\$ 51,387.00	\$ -	\$ 5,138.70	\$ -	\$ 46,248.30	\$ -
CO 7	Shape and Sod Lake Banks	\$ 14,830.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Rough Grade	\$ 3,500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Final Grade	\$ 21,455.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Stabilized Subgrade	\$ 6,723.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	8" Limerock	\$ 47,928.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Prime	\$ 1,997.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	1.25" Asphalt SP 12.5 - First Lift	\$ 23,662.50	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Tack	\$ 1,893.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	1" Asphalt SP 9.5 - Second Lift	\$ 23,189.25	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Mul and Overlay	\$ 15,863.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	F Curb	\$ 8,092.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	2' Valley Gutter	\$ 21,450.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	D Curb	\$ 3,256.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Sidewalk	\$ 45,624.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 7	Pavement Markings & Signage	\$ 11,448.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 8 - MOT 5 SPINE ROAD PHASE 2 LAKE									
CO 8	Mobilization	\$ 12,400.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 8	Excavate Additional Lake Area	\$ 261,785.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 8	Shape and Sod Lake Banks	\$ 9,555.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE ORDER 8 - MOT 5 SPINE ROAD PHASE 3 LAKE									
CO 9	Mobilization	\$ 12,400.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 9	Excavate Additional Lake Area	\$ 178,005.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO 9	Shape and Sod Lake Banks	\$ 9,450.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL CHANGE ORDERS 1 - 9	\$ 1,395,721.98	\$ 66,237.00		\$ 66,237.00	\$ -	\$ 6,623.70	\$ -	\$ 30,613.30	\$ -
	CONTRACT TOTAL	\$ 3,556,560.48	\$ 253,578.84		\$ 253,578.84	\$ -	\$ 25,357.88	\$ -	\$ 228,220.96	\$ -

Total Amount Due (this invoice)	\$ 228,220.96
Amount CDD Payable (this invoice)	\$ 228,220.96
Balance Owed by Developer (this invoice)	\$ -

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS D

May 29, 2025

Saltleaf Community Development District
c/o District Manager
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Improvements & Work Product (LB Raptor Investments)

Dear District Manager,

Pursuant to that certain *Acquisition Agreement*, dated April 11, 2024 ("**Acquisition Agreement**"), by and between the Saltleaf Community Development District ("**District**") and LB Raptor Investments, LLC ("**Developer**"), you are hereby notified that the Developer has completed and wishes to sell ("**Sale**") to the District certain "**Improvements**" and "**Work Product**" as described in **Exhibit A** attached hereto. As consideration for the Sale, and subject to the terms of the Acquisition Agreement, the District agrees to pay from bond proceeds for the Improvements and Work Product the eligible costs for the Improvements and Work Product identified in **Exhibit A**. Subject to the terms of the Acquisition Agreement, this amount will be processed by requisition and paid to Developer upon availability of bond proceeds.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Agreed to by:

Sincerely,

SALTLEAF COMMUNITY
DEVELOPMENT DISTRICT

LB RAPTOR INVESTMENTS, LLC

Name: CRAIG KENNEDY
Title: VICE CHAIR

By: Stephen Wilson
Its: Authorized Rep

EXHIBIT A
Description of Improvements and Work Product (LB Raptor Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
American Boring & Trenching, Inc.	3/31/2025	3621	\$54,695.00	\$27,347.50	Directional boring - eligibility estimated at 50% (conduit includes OH to UG power conversion)
Arquitectonica	12/31/2024	1001.010555.009-6	\$1,250.00	\$1,250.00	Public gatehouse exterior design - 100% CDD eligible
Arquitectonica	1/31/2025	1001.010555.009-7	\$5,614.71	\$5,000.00	Public gatehouse exterior design - 100% CDD eligible (invoice includes reproduction costs excluded from requisition)
Arquitectonica	2/28/2025	1001.010555.012-1	\$6,375.00	\$6,375.00	Engineering services for public gatehouse - 100% CDD eligible
Atwell, LLC	1/10/2025	384320	\$63,451.75	\$41,859.12	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	2/12/2025	389101	\$420.00	\$336.00	Professional services related to permanent roadway design - CDD eligibilty estimated at 80%
Atwell, LLC	2/19/2025	390761	\$136,326.35	\$75,327.25	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	3/9/2025	392837	\$28,360.00	\$16,725.00	Professional services related to permanent roadway design - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	3/9/2025	392839	\$120.00	\$120.00	Misc CDD assistance - 100% CDD eligible
Atwell, LLC	4/11/2025	399197	\$21,791.60	\$14,542.25	Professional services related to permanent roadway design - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	4/16/2025	400429	\$8,732.50	\$5,587.75	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Coastal Engineering Consultants, Inc.	1/8/2025	53537	\$2,110.00	\$2,110.00	Miscellaneous surveying services required for permanent roadway extension - 100% CDD eligible
Coastal Engineering Consultants, Inc.	1/29/2025	53680	\$8,512.50	\$8,512.50	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
Coastal Engineering Consultants, Inc.	2/27/2025	53773	\$5,675.00	\$5,675.00	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
Coastal Engineering Consultants, Inc.	3/19/2025	53850	\$1,969.00	\$1,969.00	Miscellaneous surveying services required for permanent roadway extension - 100% CDD eligible
Coastal Engineering Consultants, Inc.	3/26/2025	53906	\$6,961.75	\$6,961.75	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
ECS Florida, LLC	11/7/2024	2003040	\$6,205.00	\$6,205.00	Materials testing - public spine road - 100% CDD eligible
Leibold Irrigation, Inc.	1/30/2025	14081-IN	\$48,900.00	\$39,120.00	Irrigation for public roadway - CDD eligibility estimated at 80% to exclude private irrigation at golf course.
MP Structures	4/15/2025	1545	\$1,000.00	\$1,000.00	Retaining wall design to support public roadway

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
Passarella and Associates, Inc.	1/10/2025	Invoice 2D Project 20LBR3290	\$8,095.00	\$8,065.00	Environmental services for permanent public roadway connection - excludes reimbursement of aerial prints
Passarella and Associates, Inc.	2/17/2025	Invoice 3D Project 20LBR3290	\$5,257.50	\$5,257.50	Environmental services for permanent public roadway connection - 100% CDD eligible
Passarella and Associates, Inc.	12/9/2024	Invoice 3E Project 20LBR3290	\$1,700.00	\$1,700.00	Environmental services related to SFWMD ERP modification for mangrove trimming - 100% CDD eligible
Passarella and Associates, Inc.	3/14/2025	Invoice 4D Project 20LBR3290	\$7,402.50	\$7,402.50	Environmental services for permanent public roadway connection - 100% CDD eligible
Passarella and Associates, Inc.	1/10/2025	Invoice 4E Project 20LBR3290	\$291.25	\$291.25	Environmental services related to SFWMD ERP modification for mangrove trimming - 100% CDD eligible
Passarella and Associates, Inc.	3/14/2025	Invoice 5E Project 20LBR3290	\$250.00	\$250.00	Environmental services related to SFWMD ERP modification for mangrove trimming - 100% CDD eligible
City of Bonita Springs	3/11/2025	163698	\$1,500.00	\$1,200.00	LDO application for spine road extension - est. 80% CDD eligible
Wadsworth O'Neal Associates	1/12/2025	15783	\$2,800.00	\$2,800.00	Public entry feature lighting plans - 100% CDD eligible
		TOTAL:	\$435,766.41	\$292,989.37	

CORPORATE DECLARATION AND AGREEMENT
[IMPROVEMENTS AND WORK PRODUCT (LB RAPTOR INVESTMENTS)]

LB RAPTOR INVESTMENTS, LLC, a Florida limited liability company ("**Developer**"), does hereby certify to the Saltleaf Community Development District ("**District**"), a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*:

1. Developer is the Developer of certain lands within the District.
2. The District's *Amended & Restated Engineer's Report*, dated March 19, 2024 (together, "**Engineer's Report**") describes certain public infrastructure improvements and work product that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
3. Developer has expended funds to develop and/or acquire certain of the improvements and work product described in the Engineer's Report and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain improvements and work product that have been completed to date and states the amounts that Developer has spent on that work product. Developer hereby represents that no amounts are owed to contractors and no liens are on the property and related to the creation of the improvements and work product.
4. Developer acknowledges that the District intends to rely on this Declaration for purposes of acquiring the improvements and work product identified in **Exhibit A**.

[CONTINUED ON NEXT PAGE]

Executed this 29 day of May, 2025.

LB RAPTOR INVESTMENTS, LLC

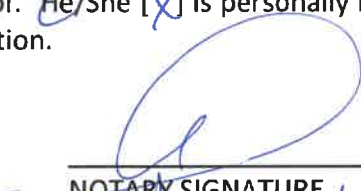
By: 
Its: Authorized Rep

STATE OF FLORIDA:
COUNTY OF Collier

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 29th day of May, 2025 by Stephen Wilson, as Auth Rep of **LB Raptor Investments, LLC**, a Florida limited liability company, on behalf thereof. He/She ☒ is personally known to me or ☐ has produced _____ as identification.

(NOTARY SEAL)




NOTARY SIGNATURE

Anna Murphy
PRINTED NOTARY NAME

Exhibit A – Description of Improvements and Work Product (LB Raptor Investments)

EXHIBIT A
Description of Improvements and Work Product (LB Raptor Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
American Boring & Trenching, Inc.	3/31/2025	3621	\$54,695.00	\$27,347.50	Directional boring - eligibility estimated at 50% (conduit includes OH to UG power conversion)
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Atwell, LLC	2/12/2025	389101	\$420.00	\$336.00	Professional services related to permanent roadway design - CDD eligibilty estimated at 80%
Atwell, LLC	2/19/2025	390761	\$136,326.35	\$75,327.25	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	3/9/2025	392837	\$28,360.00	\$16,725.00	Professional services related to permanent roadway design - CDD eligibilty varies by line item - see invoice for details
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Atwell, LLC	4/16/2025	400429	\$8,732.50	\$5,587.75	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
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Coastal Engineering Consultants, Inc.	1/29/2025	53680	\$8,512.50	\$8,512.50	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
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Coastal Engineering Consultants, Inc.	3/26/2025	53906	\$6,961.75	\$6,961.75	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
ECS Florida, LLC	11/7/2024	2003040	\$6,205.00	\$6,205.00	Materials testing - public spine road - 100% CDD eligible
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Passarella and Associates, Inc.	3/14/2025	Invoice 5E Project 20LBR3290	\$250.00	\$250.00	Environmental services related to SFWMD ERP modification for mangrove trimming - 100% CDD eligible
City of Bonita Springs	3/11/2025	163698	\$1,500.00	\$1,200.00	LDO application for spine road extension - est. 80% CDD eligible
Wadsworth O'Neal Associates	1/12/2025	15783	\$2,800.00	\$2,800.00	Public entry feature lighting plans - 100% CDD eligible
		TOTAL:	\$435,766.41	\$292,989.37	

PROFESSIONAL ACKNOWLEDGMENT AND RELEASE
[WORK PRODUCT (LB RAPTOR INVESTMENTS)]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made the 30 day of May, 2025, by Atwell, LLC, having a mailing address of 2 Town Square, Suite 700, Southfield, MI 48076 ("Professional"), in favor of the Saltleaf Community Development District ("District"), which is a local unit of special-purpose government situated in the Lee County, Florida, and having offices at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to certain *Agreement(s) for Professional Services*, and between Professional and LB Raptor Investments, LLC, a Florida limited liability company ("**Developer**"), Professional has created certain work products, as described in **Exhibit A ("Work Product")**; and

WHEREAS, Developer may in the future convey the Work Product to the District and for that purpose has requested Professional to confirm the release of all restrictions on the District's right to use and rely upon the Work Product; and

WHEREAS, Professional has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Professional provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. **ACQUISITION OF WORK PRODUCT.** Professional acknowledges that the District is or has acquired the Work Product constructed by Professional in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.

3. **CERTIFICATION.** Professional hereby acknowledges that it has been fully compensated for its services and work related to completion of the Work Product. Professional further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Work Product, and that there is no disagreement as to the appropriateness of payment made for the Work Product. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Professional by Developer or District for the Work Product.

4. **EFFECTIVE DATE.** This Release shall take effect upon execution.

ATWELL, LLC


By: Jeremy Arnold
Its: VP

STATE OF Florida
COUNTY OF Lee

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 30 day of May, 2025, by Jeremy Arnold as VP of Atwell, LLC, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.


NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

Name: Genie Barker
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

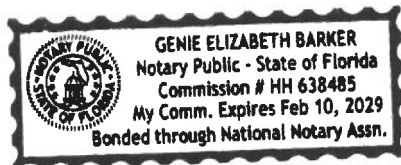


EXHIBIT A
Description of Work Product (LB Raptor Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
Atwell, LLC	1/10/2025	384320	\$63,451.75	\$41,859.12	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	2/12/2025	389101	\$420.00	\$336.00	Professional services related to permanent roadway design - CDD eligibilty estimated at 80%
Atwell, LLC	2/19/2025	390761	\$136,326.35	\$75,327.25	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
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Atwell, LLC	3/9/2025	392839	\$120.00	\$120.00	Misc CDD assistance - 100% CDD eligible
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Atwell, LLC	4/16/2025	400429	\$8,732.50	\$5,587.75	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details

PROFESSIONAL ACKNOWLEDGMENT AND RELEASE
[WORK PRODUCT (LB RAPTOR INVESTMENTS)]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made the 28 day of May, 2025, by Coastal Engineering Consultants Inc., having a mailing address of 28421 Bonita Crossings Boulevard, Bonita Springs, Florida 34135 ("**Professional**"), in favor of the **Saltleaf Community Development District** ("**District**"), which is a local unit of special-purpose government situated in the Lee County, Florida, and having offices at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to certain *Agreement(s) for Professional Services*, and between Professional and LB Raptor Investments, LLC, a Florida limited liability company ("**Developer**"), Professional has created certain work products, as described in **Exhibit A** ("**Work Product**"); and

WHEREAS, Developer may in the future convey the Work Product to the District and for that purpose has requested Professional to confirm the release of all restrictions on the District's right to use and rely upon the Work Product; and

WHEREAS, Professional has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Professional provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.
2. **ACQUISITION OF WORK PRODUCT.** Professional acknowledges that the District is or has acquired the Work Product constructed by Professional in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.
3. **CERTIFICATION.** Professional hereby acknowledges that it has been fully compensated for its services and work related to completion of the Work Product. Professional further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Work Product, and that there is no disagreement as to the appropriateness of payment made for the Work Product. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Professional by Developer or District for the Work Product.

4. **EFFECTIVE DATE.** This Release shall take effect upon execution.

COASTAL ENGINEERING CONSULTANTS INC.


By: RICHARD J EWING
Its: VP

STATE OF Florida
COUNTY OF Lee

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this 28 day of may, 2025, by Richard Ewing as VP of Coastal Eng, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



TIA RENÉ DAVIS
Commission # HH 094947
Expires June 18, 2025
Bonded Thru Budget Notary Services

(NOTARY SEAL)


NOTARY PUBLIC, STATE OF Florida

Name: Tia Rene' Davis
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

EXHIBIT A
Description of Work Product (LB Raptor Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
Coastal Engineering Consultants, Inc.	1/8/2025	53537	\$2,110.00	\$2,110.00	Miscellaneous surveying services required for permanent roadway extension - 100% CDD eligible
Coastal Engineering Consultants, Inc.	1/29/2025	53680	\$8,512.50	\$8,512.50	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
Coastal Engineering Consultants, Inc.	2/27/2025	53773	\$5,675.00	\$5,675.00	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
Coastal Engineering Consultants, Inc.	3/19/2025	53850	\$1,969.00	\$1,969.00	Miscellaneous surveying services required for permanent roadway extension - 100% CDD eligible
Coastal Engineering Consultants, Inc.	3/26/2025	53906	\$6,961.75	\$6,961.75	Construction stakeout services - CDD infrastructure only - 100% CDD eligible

CONTRACTOR ACKNOWLEDGMENT AND RELEASE
[IMPROVEMENTS (LB RAPTOR INVESTMENTS)]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made to be effective the 28th day of May, 2024⁵ by American Boring & Trenching, Inc. ("Contractor"), with an address of 6560 Pangola Drive, Fort Myers, Florida 33905, in favor of the **Saltleaf Community Development District** ("District"), which is a local unit of special-purpose government situated in Lee County, Florida, and having offices at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to that certain contractor agreement ("**Contract**") and between Contractor and LB Raptor Investments, LLC ("**Developer**"), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A** ("**Improvements**"); and

WHEREAS, Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District's right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.
2. **ACQUISITION OF IMPROVEMENTS.** Contractor acknowledges that the District is acquiring or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.
3. **WARRANTY.** Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.
4. **CERTIFICATION.** Except as set forth herein, Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the

appropriateness of payment made for the Improvements. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

AMERICAN BORING & TRENCHING, INC.

Mandy Garland
By: Mandy Garland
Its: Secretary / Treasurer

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 28th day of May, 2025, by Mandy Garland as Secretary / Treasurer of AMERICAN BORING & TRENCHING and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Nicole Drawdy
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)



Name: Nicole Drawdy
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

EXHIBIT A
Description of Improvements (LB Raptor Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
American Boring & Trenching, Inc.	3/31/2025	3621	\$54,695.00	\$27,347.50	Directional boring - eligibility estimated at 50% (conduit includes OH to UG power conversion)

CONTRACTOR ACKNOWLEDGMENT AND RELEASE
[IMPROVEMENTS (LB RAPTOR INVESTMENTS)]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made to be effective the 29 day of May, 2024, by Leibold Irrigation, Inc. ("Contractor"), with an address of 18950 County Highway 5 West, East Dubuque, IL 61025, in favor of the **Saltleaf Community Development District** ("District"), which is a local unit of special-purpose government situated in Lee County, Florida, and having offices at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to that certain contractor agreement ("Contract") and between Contractor and LB Raptor Investments, LLC ("Developer"), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A** ("Improvements"); and

WHEREAS, Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District's right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.
2. **ACQUISITION OF IMPROVEMENTS.** Contractor acknowledges that the District is acquiring or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.
3. **WARRANTY.** Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.
4. **CERTIFICATION.** Except as set forth herein, Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the

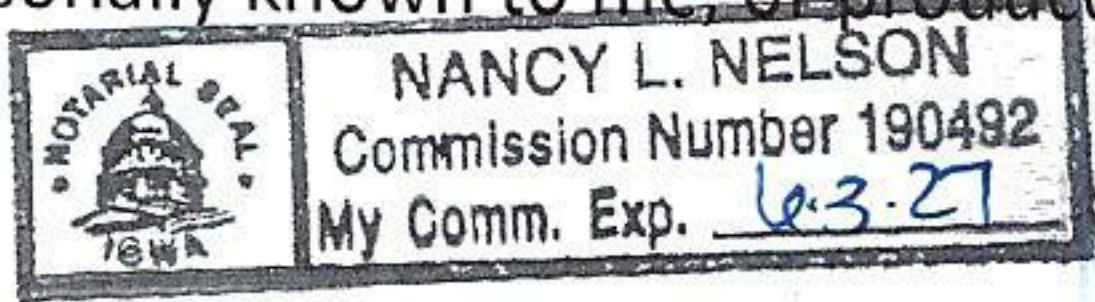
appropriateness of payment made for the Improvements. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

LEIBOLD IRRIGATION, INC.

By: [Signature]
Its: [Signature]

STATE OF Iowa
COUNTY OF Dubuque

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 29th day of May, 202~~4~~⁵, by James A Boyer as Manager of Leibold Irrigation Inc, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



(NOTARY SEAL)

[Signature]
NOTARY PUBLIC, STATE OF Iowa
Name: Nancy L Nelson
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

EXHIBIT A
Description of Improvements (LB Raptor Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
Leibold Irrigation, Inc.	1/30/2025	14081-IN	\$48,900.00	\$39,120.00	Irrigation for public roadway - CDD eligibility estimated at 80% to exclude private irrigation at golf course.

DISTRICT ENGINEER'S CERTIFICATE
[IMPROVEMENTS AND WORK PRODUCT (LB RAPTOR INVESTMENTS)]

May 28, 2024

Board of Supervisors
Saltleaf Community Development District

Re: Acquisition of Improvements and Work Product

Ladies and Gentlemen:

The undersigned is a representative of Barraco and Associates, Inc. ("**District Engineer**"), as District Engineer for the Saltleaf Community Development District ("**District**") and does hereby make the following certifications in connection with the District's acquisition from LB Raptor Investments, LLC ("**Developer**") of certain "**Construction Work**¹," "**Improvements**" and "**Work Product**" as further detailed in **Exhibit A**. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed certain documentation relating to the Construction Work, Improvements and Work Product, including but not limited to certain invoices, plans, and other documents, as applicable.
2. The Construction Work, Improvements and Work Product are within the scope of the District's capital improvement plan as set forth in the District's *Amended & Restated Engineer's Report*, dated March 28, 2024 (together, "**Engineer's Report**"), and specially benefits property within the District as further described in the Engineer's Report.
3. I am not aware of any defects in the Construction Work, Improvements and Work Product.
4. The total costs associated with the Construction Work, Improvements and Work Product are as set forth in **Exhibit A**. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or acquire the Construction Work, Improvements and Work Product, and (ii) the reasonable fair market value of the Construction Work, Improvements and Work Product.
5. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Construction Work, Improvements and Work Product.

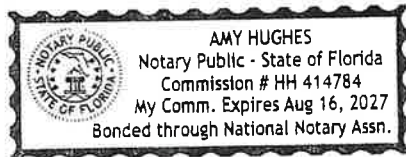
¹ The Construction Work includes the required relocation of existing private cable, fiber optics and power utilities necessary for the District's Project, as well as the eligible underground cost differential for private power lines.

BARRACO AND ASSOCIATES, INC.

CA A Barraco
CARL A. BARRACO, P.E.
Florida Registration No. 38536
District Engineer

STATE OF FL
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization this 28 day of May, 2025, by
Carl A Barraco as President of
Barraco and Associates, and with authority to execute the
foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in
person, and who is either personally known to me, or produced _____ as
identification.



(NOTARY SEAL)

Amy Hughes
NOTARY PUBLIC, STATE OF FL
Name: Amy Hughes
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

EXHIBIT A
Description of Improvements and Work Product (LB Raptor Investments)

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
American Boring & Trenching, Inc.	3/31/2025	3621	\$54,695.00	\$27,347.50	Directional boring - eligibility estimated at 50% (conduit includes OH to UG power conversion)
Arquitectonica	12/31/2024	1001.010555.009-6	\$1,250.00	\$1,250.00	Public gatehouse exterior design - 100% CDD eligible
Arquitectonica	1/31/2025	1001.010555.009-7	\$5,614.71	\$5,000.00	Public gatehouse exterior design - 100% CDD eligible (invoice includes reproduction costs excluded from requisition)
Arquitectonica	2/28/2025	1001.010555.012-1	\$6,375.00	\$6,375.00	Engineering services for public gatehouse - 100% CDD eligible
Atwell, LLC	1/10/2025	384320	\$63,451.75	\$41,859.12	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	2/12/2025	389101	\$420.00	\$336.00	Professional services related to permanent roadway design - CDD eligibilty estimated at 80%
Atwell, LLC	2/19/2025	390761	\$136,326.35	\$75,327.25	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	3/9/2025	392837	\$28,360.00	\$16,725.00	Professional services related to permanent roadway design - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	3/9/2025	392839	\$120.00	\$120.00	Misc CDD assistance - 100% CDD eligible
Atwell, LLC	4/11/2025	399197	\$21,791.60	\$14,542.25	Professional services related to permanent roadway design - CDD eligibilty varies by line item - see invoice for details
Atwell, LLC	4/16/2025	400429	\$8,732.50	\$5,587.75	Professional services related to spine road and Coconut Rd improvements - CDD eligibilty varies by line item - see invoice for details
Coastal Engineering Consultants, Inc.	1/8/2025	53537	\$2,110.00	\$2,110.00	Miscellaneous surveying services required for permanent roadway extension - 100% CDD eligible
Coastal Engineering Consultants, Inc.	1/29/2025	53680	\$8,512.50	\$8,512.50	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
Coastal Engineering Consultants, Inc.	2/27/2025	53773	\$5,675.00	\$5,675.00	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
Coastal Engineering Consultants, Inc.	3/19/2025	53850	\$1,969.00	\$1,969.00	Miscellaneous surveying services required for permanent roadway extension - 100% CDD eligible
Coastal Engineering Consultants, Inc.	3/26/2025	53906	\$6,961.75	\$6,961.75	Construction stakeout services - CDD infrastructure only - 100% CDD eligible
ECS Florida, LLC	11/7/2024	2003040	\$6,205.00	\$6,205.00	Materials testing - public spine road - 100% CDD eligible
Leibold Irrigation, Inc.	1/30/2025	14081-IN	\$48,900.00	\$39,120.00	Irrigation for public roadway - CDD eligibility estimated at 80% to exclude private irrigation at golf course.
MP Structures	4/15/2025	1545	\$1,000.00	\$1,000.00	Retaining wall design to support public roadway

Vendor	Date	Invoice No(s).	Invoice Amount	CDD Eligible	Notes
Passarella and Associates, Inc.	1/10/2025	Invoice 2D Project 20LBR3290	\$8,095.00	\$8,065.00	Environmental services for permanent public roadway connection - excludes reimbursement of aerial prints
Passarella and Associates, Inc.	2/17/2025	Invoice 3D Project 20LBR3290	\$5,257.50	\$5,257.50	Environmental services for permanent public roadway connection - 100% CDD eligible
Passarella and Associates, Inc.	12/9/2024	Invoice 3E Project 20LBR3290	\$1,700.00	\$1,700.00	Environmental services related to SFWMD ERP modification for mangrove trimming - 100% CDD eligible
Passarella and Associates, Inc.	3/14/2025	Invoice 4D Project 20LBR3290	\$7,402.50	\$7,402.50	Environmental services for permanent public roadway connection - 100% CDD eligible
Passarella and Associates, Inc.	1/10/2025	Invoice 4E Project 20LBR3290	\$291.25	\$291.25	Environmental services related to SFWMD ERP modification for mangrove trimming - 100% CDD eligible
Passarella and Associates, Inc.	3/14/2025	Invoice 5E Project 20LBR3290	\$250.00	\$250.00	Environmental services related to SFWMD ERP modification for mangrove trimming - 100% CDD eligible
City of Bonita Springs	3/11/2025	163698	\$1,500.00	\$1,200.00	LDO application for spine road extension - est. 80% CDD eligible
Wadsworth O'Neal Associates	1/12/2025	15783	\$2,800.00	\$2,800.00	Public entry feature lighting plans - 100% CDD eligible
		TOTAL:	\$435,766.41	\$292,989.37	

BILL OF SALE AND LIMITED ASSIGNMENT
[IMPROVEMENTS AND WORK PRODUCT (LB RAPTOR INVESTMENTS)]

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of the 29 day of May, 2024, by and between **LB RAPTOR INVESTMENTS, LLC**, a Florida limited liability partnership, with an address of 2210 Vanderbilt Beach Road, Suite 1300, Naples, Florida 34109 ("**Grantor**"), and for good and valuable consideration, to it paid by the **SALTLEAF COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the property (together, "**Property**") described below to have and to hold for Grantee's own use and benefit forever:

- a) All Improvements and Work Product described in **Exhibit A**, and
- b) All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the Improvements and Work Product described in **Exhibit A**.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons whosoever.

3. Without waiving any of the rights against third parties granted under Section 1(b), this conveyance is made on an "as is" basis. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

4. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[CONTINUED ON FOLLOWING PAGE]

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

LB RAPTOR INVESTMENTS, LLC

By: 
Its: Stephen W. Wilson
Authorized Rep

STATE OF FLORIDA:

COUNTY OF Collier

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 29th day of May, 2025, by Stephen W. Wilson, as Auth Rep of **LB Raptor Investments, LLC**, a Florida limited liability company, on behalf thereof. He/She ☒ is personally known to me or ☐ has produced _____ as identification.

(NOTARY SEAL)




NOTARY SIGNATURE

Anna Murphy
PRINTED NOTARY NAME

EXHIBIT A
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Wadsworth O'Neal Associates	1/12/2025	15783	\$2,800.00	\$2,800.00	Public entry feature lighting plans - 100% CDD eligible
		TOTAL:	\$435,766.41	\$292,989.37	

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025**

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 5,396	\$ -	\$ -	\$ 5,396
Investments				
Revenue	-	5,018	-	5,018
Reserve	-	2,241,857	-	2,241,857
Capitalized interest	-	1,894,895	-	1,894,895
Construction	-	-	11,506,856	11,506,856
Cost of issuance	-	44,340	-	44,340
Due from Landowner	41,236	-	-	41,236
Due from debt service fund	4,831	-	-	4,831
Due from other governments	15	-	-	15
Total assets	<u>\$ 51,478</u>	<u>\$ 4,186,110</u>	<u>\$11,506,856</u>	<u>\$ 15,744,444</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 41,009	\$ -	\$ -	\$ 41,009
Contracts payable	-	-	21,639	21,639
Due to Landowner	4,500	4,831	-	9,331
Due to general fund	-	4,831	-	4,831
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>51,509</u>	<u>9,662</u>	<u>21,639</u>	<u>82,810</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	<u>41,236</u>	<u>-</u>	<u>-</u>	<u>41,236</u>
Total deferred inflows of resources	<u>41,236</u>	<u>-</u>	<u>-</u>	<u>41,236</u>
Fund balances:				
Restricted for:				
Debt service	-	4,176,448	-	4,176,448
Capital projects	-	-	11,485,217	11,485,217
Unassigned	<u>(41,267)</u>	<u>-</u>	<u>-</u>	<u>(41,267)</u>
Total fund balances	<u>(41,267)</u>	<u>4,176,448</u>	<u>11,485,217</u>	<u>15,620,398</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 51,478</u>	<u>\$ 4,186,110</u>	<u>\$11,506,856</u>	<u>\$ 15,744,444</u>
Total liabilities and fund balances	<u>\$ 51,478</u>	<u>\$ 4,186,110</u>	<u>\$11,506,856</u>	<u>\$ 15,744,444</u>

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 100,941	\$ 217,123	46%
Total revenues	-	100,941	217,123	46%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	36,000	44,000	82%
Legal	1,966	15,994	25,000	64%
Engineering	-	800	10,000	8%
Audit	-	-	4,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	750	833	90%
Trustee*	-	4,246	5,500	77%
Telephone	17	150	200	75%
Postage	-	20	500	4%
Printing & binding	42	375	500	75%
Legal advertising	662	662	1,750	38%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	265	1,338	750	178%
Conservation area maintenance	-	63,500	96,500	66%
Conservation area bridges	-	-	20,000	0%
Website hosting & maintenance	-	-	705	0%
EMMA Software Services	-	2,500	-	N/A
Website ADA compliance	-	210	210	100%
Total expenditures	7,035	131,920	217,123	61%
Excess/(deficiency) of revenues over/(under) expenditures	(7,035)	(30,979)	-	
Net change in fund balances	(7,035)	(30,979)	-	
Fund balances - beginning	(34,232)	(10,288)	-	
Fund balances - ending	\$ (41,267)	\$ (41,267)	\$ -	

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 13,878	\$ 159,491
Total revenues	<u>13,878</u>	<u>159,491</u>
EXPENDITURES		
Interest	-	1,832,847
Total expenditures	<u>-</u>	<u>1,832,847</u>
Excess/(deficiency) of revenues over/(under) expenditures	13,878	(1,673,356)
Net change in fund balances	13,878	(1,673,356)
Fund balances - beginning	4,162,570	5,849,804
Fund balances - ending	<u>\$ 4,176,448</u>	<u>\$ 4,176,448</u>

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 42,896	\$ 429,390
Total revenues	<u>42,896</u>	<u>429,390</u>
EXPENDITURES		
Capital outlay	<u>1,453,372</u>	<u>3,686,600</u>
Total expenditures	<u>1,453,372</u>	<u>3,686,600</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,410,476)	(3,257,210)
Net change in fund balances	(1,410,476)	(3,257,210)
Fund balances - beginning	12,895,693	14,742,427
Fund balances - ending	<u><u>\$ 11,485,217</u></u>	<u><u>\$ 11,485,217</u></u>

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
SALTLEAF COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Saltleaf Community Development District held a Regular Meeting on May 9, 2025 at 3:00 p.m., at the Estero Community Church, 21115 Design Parc Ln., Estero, Florida 33928.

Present:

Craig Klingensmith	Vice Chair
Ray Piacente	Assistant Secretary
Brian Simper	Assistant Secretary

Also present:

Chuck Adams	District Manager
Ashley Ligas (via telephone)	District Counsel
Frank Savage (via telephone)	Interim District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 3:00 p.m.

Supervisors, Klingensmith, Piacente and Simper were present. Supervisors Stamoulis and Watts were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Acceptance of Resignation of Susan Watts
[Seat 2]**

On MOTION by Mr. Klingensmith and seconded by Mr. Simper, with all in favor, the resignation of Susan Watts from Seat 2, was accepted.

FOURTH ORDER OF BUSINESS

**Consider Appointment to Fill Unexpired
Term of Seat 2; Term Expires November
2028**

This item was deferred.

- **Administration of Oath of Office (the following to be also provided in a separate package)**
 - A. Required Ethics Training and Disclosure Filing**
 - **Sample Form 1 2023/Instructions**
 - B. Membership, Obligations and Responsibilities**
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2025-01,
Electing and Removing Certain Officers of
the District, and Providing for an Effective
Date**

Mr. Adams presented Resolution 2025-01.

Mr. Klingensmith nominated the following:

Ray Piacente	Chair
Craig Klingensmith	Vice Chair
Brian Simper	Assistant Secretary
AJ Stamoulis	Assistant Secretary

No other nominations were made.

This Resolution removes the following from the Board:

Susan Watts	Chair
-------------	-------

The following prior appointments by the Board remain unchanged by this Resolution:

Chesley E. Adams, Jr.	Secretary
Craig Wrathell	Assistant Secretary
Craig Wrathell	Treasurer

Jeff Pinder

Assistant Treasurer

On MOTION by Mr. Klingensmith and seconded by Mr. Simper, with all in favor, Resolution 2025-01, Electing, as nominated, and Removing Certain Officers of the District, and Providing for an Effective Date.

SIXTH ORDER OF BUSINESS

Resolution 2025-02, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Adams presented Resolution 2025-02. He reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. This is a Landowner contribution budget, with expenses being funded as they are incurred.

On MOTION by Mr. Klingensmith and seconded by Mr. Piacente, with all in favor, Resolution 2025-02, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 8, 2025 at 3:00 p.m., at the Estero Community Church, 21115 Design Parc Ln., Estero, Florida 33928; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

Mr. Adams presented Resolution 2025-03.

On MOTION by Mr. Klingensmith and seconded by Mr. Piacente, with all in favor, Resolution 2025-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date

Mr. Adams presented Resolution 2025-04. He discussed the benefits of the Agreement and noted that the CDD would more likely be the recipient of aid from other governmental entities than a provider of aid. This Agreement was previously approved and is being presented due to some updates to the Agreement.

On MOTION by Mr. Piacente and seconded by Mr. Klingensmith, with all in favor, Resolution 2025-04, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Ratification Items

Ms. Ligas presented the following related to various acquisitions of improvements and noted the relevant eligible amounts:

A. Acquisition of Improvements (LB Estero Bay Investments)

B. LB Raptor Investments Items

I. Acquisition Certificate for Partial Progress Payment & Related Bill of Sale (Pay App #4-7, South Florida Excavation)

Eligible Amount: \$185,565.34

II. Acquisition Certificate for Partial Progress Payment & Related Bill of Sale (Pay Apps #6, LB Raptor Investments)

Eligible Amount: \$3,258.33

III. Acquisition of Improvements

143 Eligible Amount: \$401,272.34

144 **IV. Acquisition of Work Product**

145 **V. Addendum to Construction Contract (Jensen Underground)**

146 **VI. Acquisition Certificate for Partial Progress Payment & Related Bill of Sale (Pay**
147 **Apps #3, 4 & 5, Jensen Underground)**

148 Eligible Amount: \$126,347.36

149 **VII. Addendum to Construction Contract (South Florida Excavation)**

150 **VIII. Acquisition Certificate for Partial Progress Payment & Related Bill of Sale (Pay**
151 **App #3, South Florida Excavation)**

152 Eligible Amount: \$53,140.66

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154 **On MOTION by Mr. Piacente and seconded by Mr. Simper, with all in favor, LB**
155 **Raptor Investments Ratification Items 9BI through 9BVIII, as listed, were**
156 **ratified.**

157

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159 **C. Saltleaf Marina Investments Items**

160 **I. Acquisition of Work Product (Saltleaf Marina Investments)**

161 Eligible Amount: \$60,930.13

162 **II. Addendum to Construction Contract (South Florida Excavators)**

163 **III. Acquisition Certificate for Partial Progress Payment & Related Bill of Sale (Pay**
164 **Apps #19 – 20, Kelly Brothers)**

165 Eligible Amount: \$100,406.19

166 **IV. Acquisition Certificate for Partial Progress Payment & Related Bill of Sale (Pay**
167 **App #2-4, South Florida Excavation)**

168 Eligible Amount: \$133,286.01

169 **V. Acquisition of Improvements, 3rd (Saltleaf Marina Investments)**

170 Eligible Amount: \$145,365.68

171 **VI. Acquisition of Work Product, 3rd (Saltleaf Marina Investments)**

172 Eligible Amount: \$33,506.60

On MOTION by Mr. Piacente and seconded by Mr. Simper, with all in favor, Saltleaf Marina Investments Ratification Items 9CI through 9CVI, as listed, were ratified.

TENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of March 31, 2025**

Mr. Adams presented the Unaudited Financial Statements as of March 31, 2025.

The financials were accepted.

ELEVENTH ORDER OF BUSINESS**Approval of September 13, 2024 Public Hearing, Regular Meeting and Audit Committee Minutes**

On MOTION by Mr. Klingensmith and seconded by Mr. Simper, with all in favor, the September 13, 2024 Public Hearing, Regular Meeting and Audit Committee Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

There was no report.

B. District Engineer: Barraco and Associates, Inc.

Mr. Savage stated that work on acquisitions is underway and construction work is ongoing; another set of acquisitions will be submitted.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: June 13, 2025 at 3:00 PM**

The next meeting will be on June 13, 2025, unless canceled.

THIRTEENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

209 **FOURTEENTH ORDER OF BUSINESS** **Public Comments**

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211 No members of the public spoke.

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213 **FIFTEENTH ORDER OF BUSINESS** **Adjournment**

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215 **On MOTION by Mr. Piacente and seconded by Mr. Simper, with all in favor, the**
216 **meeting adjourned at 3:18 p.m.**

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221 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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223

224 _____
Secretary/Assistant Secretary

Chair/Vice Chair

SALTLEAF

COMMUNITY DEVELOPMENT DISTRICT

**STAFF
REPORTS**

WRATHELL, HUNT & ASSOCIATES LLC.

2300 GLADES RD, #410W
BOCA RATON FL 33431

Lee County FL – Community Development Districts

04/15/2025

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2025
Babcock Ranch	0
Bay Creek	758
Bayside Improvement	2,910
Beach Road Golf Estates	1,307
Brooks I of Bonita Springs	2,167
Brooks II of Bonita Springs	1,483
Coral Bay	264
East Bonita Beach Road	701
Mediterra	431
Parklands Lee	559
Parklands West	585
River Hall	3,093
River Ridge	1,421
Saltleaf CDD	0
Savanna Lakes	239
Stonewater	349
Stoneybrook	1,680
University Square	0
University Village	0
Verandah East	1,032
Verandah West	957
Waterford Landing	1,507
WildBlue	988

Send to: Daphne Gillyard gillyardd@whhassociates.com Phone: 561-571-0010

Tammy Lipa – Voice: 239-533-6329

Email: tlipa@lee.vote

SALTLEAF COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Estero Community Church, 21115 Design Parc Ln., Estero, Florida 33928</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 11, 2024 CANCELED	Regular Meeting	3:00 PM
November 8, 2024 CANCELED	Regular Meeting	3:00 PM
December 13, 2024 CANCELED	Regular Meeting	3:00 PM
January 10, 2025 CANCELED	Regular Meeting	3:00 PM
February 14, 2025 CANCELED	Regular Meeting	3:00 PM
March 14, 2025 CANCELED	Regular Meeting	3:00 PM
April 11, 2025 CANCELED	Regular Meeting	3:00 PM
May 9, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	3:00 PM
June 13, 2025 CANCELED	Regular Meeting	3:00 PM
July 11, 2025 CANCELED	Regular Meeting	3:00 PM
August 8, 2025	Public Hearing & Regular Meeting <i>Adoption of FY2026 Budget</i>	3:00 PM
September 12, 2025	Regular Meeting	3:00 PM