

Keys Edge  
Community Development District

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

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**FINAL BUDGET**  
**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

|  | FISCAL YEAR<br>2025/2026<br>BUDGET |
|--|------------------------------------|
| <b>REVENUES</b>                          |                                    |
| Administrative Assessments               | 77,022                             |
| Maintenance Assessments                  | 115,899                            |
| Developer Contribution                   | 109,810                            |
| Debt Assessments                         | 593,494                            |
| Interest Income                          | 240                                |
|  |                                    |
| <b>TOTAL REVENUES</b>                    | <b>\$ 896,465</b>                  |
|  |                                    |
| <b>EXPENDITURES</b>                      |                                    |
| <b>Maintenance Expenditures</b>          |                                    |
| Engineering                              | 20,000                             |
| Street/Roadway Maintenance/Signage       | 3,000                              |
| Common Area Maintenance (Alba & Aurora)  | 24,000                             |
| Entry Feature Maintenance                | 12,000                             |
| Landscaping                              | 12,000                             |
| Lawn Maintenance                         | 15,000                             |
| Storm Drainage/Class V Permit            | 3,500                              |
| Maintenance Contingency                  | 19,445                             |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>    | <b>\$ 108,945</b>                  |
|  |                                    |
| <b>Administrative Expenditures</b>       |                                    |
| Supervisor Fees                          | 0                                  |
| Management                               | 26,856                             |
| Legal                                    | 18,000                             |
| Assessment Roll                          | 10,000                             |
| Audit Fees                               | 4,400                              |
| Arbitrage Rebate Fee                     | 650                                |
| Insurance                                | 8,000                              |
| Legal Advertisements                     | 25,000                             |
| Miscellaneous                            | 1,500                              |
| Postage                                  | 1,500                              |
| Office Supplies                          | 750                                |
| Dues & Subscriptions                     | 175                                |
| Trustee Fees                             | 4,500                              |
| Continuing Disclosure Fee                | 1,000                              |
| Dissemination Services                   | 2,500                              |
| Website Management                       | 2,000                              |
| Administrative Contingency               | 75,619                             |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 182,450</b>                  |
|  |                                    |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 291,395</b>                  |
|  |                                    |
| <b>REVENUES LESS EXPENDITURES</b>        | <b>\$ 605,070</b>                  |
|  |                                    |
| Bond Payments                            | (557,885)                          |
|  |                                    |
| <b>BALANCE</b>                           | <b>\$ 47,185</b>                   |
|  |                                    |
| County Appraiser & Tax Collector Fee     | (15,728)                           |
| Discounts For Early Payments             | (31,457)                           |
|  |                                    |
| <b>EXCESS/ (SHORTFALL)</b>               | <b>\$ -</b>                        |

Notes  
Assessments For Non Platted Lots Will Be Direct Billed To Developer.  
Per Developer Funding Agreement, Developer Responsible For Any Funding Shortages.

**DETAILED FINAL BUDGET**  
**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

|  | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET | COMMENTS   |
|--|------------------------------------|------------------------------------|------------------------------------|--|
| <b>REVENUES</b>                          |                                    |                                    |                                    |  |
| Administrative Assessments               | 0                                  | 77,027                             | 77,022                             | For Platted Lots - Expenditures Less Interest /.94     |
| Maintenance Assessments                  | 0                                  | 115,899                            | 115,899                            | For Platted Lots - Expenditures /.94                   |
| Developer Contribution                   | 79,429                             | 109,925                            | 109,810                            | For Expenditures Funded By Developer                   |
| Debt Assessments                         | 0                                  | 0                                  | 593,494                            | Bond Payments/.94                                      |
| Interest Income                          | 719                                | 120                                | 240                                | Interest Projected At \$20 Per Month                   |
|  |                                    |                                    |                                    |  |
| <b>TOTAL REVENUES</b>                    | <b>\$ 80,148</b>                   | <b>\$ 302,971</b>                  | <b>\$ 896,465</b>                  |  |
|  |                                    |                                    |                                    |  |
| <b>EXPENDITURES</b>                      |                                    |                                    |                                    |  |
| <b>Maintenance Expenditures</b>          |                                    |                                    |                                    |  |
| Engineering                              | 17,260                             | 5,000                              | 20,000                             | \$15,000 Increase From 2024/2025 Budget                |
| Street/Roadway Maintenance/Signage       | 0                                  | 3,000                              | 3,000                              | No Change From 2024/2025 Budget                        |
| Common Area Maintenance (Alba & Aurora)  | 0                                  | 24,000                             | 24,000                             | No Change From 2024/2025 Budget                        |
| Entry Feature Maintenance                | 0                                  | 12,000                             | 12,000                             | No Change From 2024/2025 Budget                        |
| Landscaping                              | 0                                  | 0                                  | 12,000                             | Landscaping  |
| Lawn Maintenance                         | 0                                  | 0                                  | 15,000                             | Lawn Maintenance                                       |
| Storm Drainage/Class V Permit            | 0                                  | 0                                  | 3,500                              | Storm Drainage/Class V Permit                          |
| Maintenance Contingency                  | 0                                  | 64,945                             | 19,445                             | Maintenance Contingency                                |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>    | <b>\$ 17,260</b>                   | <b>\$ 108,945</b>                  | <b>\$ 108,945</b>                  |  |
|  |                                    |                                    |                                    |  |
| <b>Administrative Expenditures</b>       |                                    |                                    |                                    |  |
| Supervisor Fees                          | 0                                  | 0                                  | 0                                  | Typically Non-Applicable First Few Years               |
| Management                               | 26,100                             | 26,100                             | 26,856                             | CPI Adjustment   |
| Legal                                    | 13,310                             | 20,000                             | 18,000                             | Legal Fees   |
| Assessment Roll                          | 4,000                              | 10,000                             | 10,000                             | No Change From 2024/2025 Budget                        |
| Audit Fees                               | 3,100                              | 4,200                              | 4,400                              | Fee Will Be Higher Due To Bond Issuance                |
| Arbitrage Rebate Fee                     | 0                                  | 0                                  | 650                                | Will Commence In First Year After Bond Issue           |
| Insurance                                | 6,758                              | 8,000                              | 8,000                              | Insurance Estimate                                     |
| Legal Advertisements                     | 34,797                             | 35,000                             | 25,000                             | \$10,000 Decrease From 2024/2025 Budget                |
| Miscellaneous                            | 995                                | 1,500                              | 1,500                              | No Change From 2024/2025 Budget                        |
| Postage                                  | 1,746                              | 1,500                              | 1,500                              | No Change From 2024/2025 Budget                        |
| Office Supplies                          | 1,580                              | 750                                | 750                                | No Change From 2024/2025 Budget                        |
| Dues & Subscriptions                     | 175                                | 175                                | 175                                | Annual Dues Paid To Department Of Economic Opportunity |
| Trustee Fees                             | 0                                  | 4,500                              | 4,500                              | Will Commence In First Year After Bond Issue           |
| Continuing Disclosure Fee                | 0                                  | 1,000                              | 1,000                              | Will Commence In First Year After Bond Issue           |
| Dissemination Services                   | 0                                  | 0                                  | 2,500                              | Required By Bond Underwriter                           |
| Website Management                       | 2,000                              | 2,000                              | 2,000                              | Website Management                                     |
| Administrative Contingency               | 0                                  | 67,725                             | 75,619                             | Administrative Contingency                             |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 94,561</b>                   | <b>\$ 182,450</b>                  | <b>\$ 182,450</b>                  |  |
|  |                                    |                                    |                                    |  |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 111,821</b>                  | <b>\$ 291,395</b>                  | <b>\$ 291,395</b>                  |  |
|  |                                    |                                    |                                    |  |
| <b>REVENUES LESS EXPENDITURES</b>        | <b>\$ (31,673)</b>                 | <b>\$ 11,576</b>                   | <b>\$ 605,070</b>                  |  |
|  |                                    |                                    |                                    |  |
| Bond Payments                            | 0                                  | 0                                  | (557,885)                          | 2026 P & I Payments                                    |
|  |                                    |                                    |                                    |  |
| <b>BALANCE</b>                           | <b>\$ (31,673)</b>                 | <b>\$ 11,576</b>                   | <b>\$ 47,185</b>                   |  |
|  |                                    |                                    |                                    |  |
| County Appraiser & Tax Collector Fee     | 0                                  | (3,859)                            | (15,728)                           | Two Percent Of Total Assessment Roll                   |
| Discounts For Early Payments             | 0                                  | (7,717)                            | (31,457)                           | Four Percent Of Total Assessment Roll                  |
|  |                                    |                                    |                                    |  |
| <b>EXCESS/ (SHORTFALL)</b>               | <b>\$ (31,673)</b>                 | <b>\$ -</b>                        | <b>\$ -</b>                        |  |

Notes

Assessments For Non Platted Lots Will Be Direct Billed To Developer.  
Per Developer Funding Agreement, Developer Responsible For Any Funding Shortages.

DETAILED FINAL DEBT SERVICE FUND BUDGET  
KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2025/2026  
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

|                     | FISCAL YEAR | FISCAL YEAR   | FISCAL YEAR   |                                     |
|---------------------|-------------|---------------|---------------|-------------------------------------|
|                     | 2023/2024   | 2024/2025     | 2025/2026     |                                     |
| REVENUES            | ACTUAL      | ANNUAL BUDGET | ANNUAL BUDGET | COMMENTS                            |
| Interest Income     | 0           | 0             | 1,000         | Projected Interest For FY 2025/2026 |
| NAV Tax Collection  | 0           | 0             | 557,885       | Maximum Debt Service Collection     |
|                     |             |               |               |                                     |
| Total Revenues      | \$ -        | \$ -          | \$ 558,885    |                                     |
|                     |             |               |               |                                     |
| EXPENDITURES        |             |               |               |                                     |
| Principal Payments  | 0           | 0             | 125,000       | Principal Payment Due In 2026       |
| Interest Payments   | 0           | 0             | 430,759       | Interest Payments Due In 2026       |
| Bond Redemption     | 0           | -             | 3,126         | Estimated Excess Debt Collections   |
| Total Expenditures  | \$ -        | \$ -          | \$ 558,885    |                                     |
|                     |             |               |               |                                     |
| Excess/ (Shortfall) | \$ -        | \$ -          | \$ -          |                                     |

Noter: Capitalized Interest Set-up Through November 2025.

| Series 2024 Bond Information |                 |                                 |                        |
|------------------------------|-----------------|---------------------------------|------------------------|
| Original Par Amount =        | \$8,370,000     | Annual Principal Payments Due = | May 1st                |
| Interest Rate =              | 4.375% - 5.375% | Annual Interest Payments Due =  | May 1st & November 1st |
| Issue Date =                 | December 2024   |                                 |                        |
| Maturity Date =              | May 2055        |                                 |                        |
| Par Amount As Of 1/1/25 =    | \$8,370,000     |                                 |                        |

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON

|                                  | Fiscal Year<br>2024/2025<br>Assessment* | Fiscal Year<br>2025/2026<br>Projected Assessment* |
|----------------------------------|---|---|
| Administrative For Single Family | \$ 276.08                               | \$ 276.08   |
| Maintenance For Single Family    | \$ 415.41                               | \$ 415.41   |
| <u>Debt For Single Family</u>    | <u>\$ -</u>                             | <u>\$ 2,127.22</u>                                |
| <b>Total For Single Family</b>   | <b>\$ 691.49</b>                        | <b>\$ 2,818.71</b>                                |

\* Assessments Include the Following:

|                                  |                       |
|----------------------------------|-----------------------|
| 4% Discount for Early Payments   | O&M Covenant = 691.49 |
| 1% County Tax Collector Fee      | 650.00/.94 = 691.49   |
| 1% County Property Appraiser Fee |                       |

|  |                      |
|--|----------------------|
| <u>Community Information</u>           |                      |
| Platted Lots (Assessment Area One)     | 789 Lots             |
| Single Family: 137 Alba Units          | Planned For District |
| <u>Single Family: 142 Aurora Units</u> | 510 Unplatted Lots   |
| Total: 279 Units                       |                      |