

Keys Edge  
Community Development District

**Proposed Budget For  
Fiscal Year 2026/2027  
October 1, 2026 - September 30, 2027**

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**PROPOSED BUDGET**  
**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**  
**OCTOBER 1, 2026 - SEPTEMBER 30, 2027**

|                                                 | <b>FISCAL YEAR<br/>2026/2027<br/>BUDGET</b> |
|-------------------------------------------------|---------------------------------------------|
| <b>REVENUES</b>                                 |                                             |
| Administrative Assessments                      | 148,343                                     |
| Maintenance Assessments                         | 144,149                                     |
| Developer Contribution                          | 0                                           |
| Debt Assessments (2024)                         | 593,494                                     |
| Debt Assessments (2026)                         | 260,425                                     |
| Other Revenues                                  | 0                                           |
| Interest Income                                 | 480                                         |
| <b>TOTAL REVENUES</b>                           | <b>\$ 1,146,891</b>                         |
| <b>EXPENDITURES</b>                             |                                             |
| <b>Maintenance Expenditures</b>                 |                                             |
| Engineering                                     | 20,000                                      |
| Field Operations                                | 1,500                                       |
| Street/Roadway Maintenance/Signage              | 3,000                                       |
| Common Area Maintenance (Alba, Aurora & Centro) | 24,000                                      |
| Entry Feature Maintenance                       | 18,000                                      |
| Landscaping                                     | 12,000                                      |
| Lawn Maintenance                                | 30,000                                      |
| Storm Drainage/Class V Permit                   | 3,500                                       |
| Maintenance Contingency                         | 23,500                                      |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>           | <b>\$ 135,500</b>                           |
| <b>Administrative Expenditures</b>              |                                             |
| Supervisor Fees                                 | 0                                           |
| Management                                      | 27,576                                      |
| Legal                                           | 18,000                                      |
| Assessment Roll                                 | 10,000                                      |
| Audit Fees                                      | 5,500                                       |
| Arbitrage Rebate Fee                            | 1,300                                       |
| Insurance                                       | 8,200                                       |
| Legal Advertisements                            | 20,000                                      |
| Miscellaneous                                   | 1,500                                       |
| Postage                                         | 1,500                                       |
| Office Supplies                                 | 750                                         |
| Dues & Subscriptions                            | 175                                         |
| Trustee Fees                                    | 9,000                                       |
| Continuing Disclosure Fee                       | 2,000                                       |
| Dissemination Services                          | 2,500                                       |
| Website Management                              | 2,000                                       |
| Administrative Contingency                      | 29,921                                      |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>        | <b>\$ 139,922</b>                           |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$ 275,422</b>                           |
| <b>REVENUES LESS EXPENDITURES</b>               | <b>\$ 871,469</b>                           |
| Bond Payments (2024)                            | (557,885)                                   |
| Bond Payments (2026)                            | (244,800)                                   |
| <b>BALANCE</b>                                  | <b>\$ 68,784</b>                            |
| County Appraiser & Tax Collector Fee            | (22,928)                                    |
| Discounts For Early Payments                    | (45,856)                                    |
| <b>EXCESS/ (SHORTFALL)</b>                      | <b>\$ -</b>                                 |

Notes

Per Developer Funding Agreement, Developer Responsible For Any Funding Shortages.

**DETAILED PROPOSED BUDGET**  
**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**  
**OCTOBER 1, 2026 - SEPTEMBER 30, 2027**

|                                                 | FISCAL YEAR<br>2024/2025<br>ACTUAL | FISCAL YEAR<br>2025/2026<br>BUDGET | FISCAL YEAR<br>2026/2027<br>BUDGET | COMMENTS                                                             |
|-------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|----------------------------------------------------------------------|
| <b>REVENUES</b>                                 |                                    |                                    |                                    |                                                                      |
| Administrative Assessments                      | 78,213                             | 77,022                             | 148,343                            | For 279 Phase 1 & 144 Phase 2 Lots - Expenditures Less Interest/ .94 |
| Maintenance Assessments                         | 115,900                            | 115,899                            | 144,149                            | For 279 Phase 1 & 144 Phase 2 Lots - Expenditures/ .94               |
| Developer Contribution                          | 27,481                             | 109,810                            | 0                                  | For Expenditures Funded By Developer                                 |
| Debt Assessments (2024)                         | 0                                  | 593,494                            | 593,494                            | Bond Payments/ .94                                                   |
| Debt Assessments (2026)                         | 0                                  | 0                                  | 260,425                            | Bond Payments/ .94                                                   |
| Other Revenues                                  | 31,332                             | 0                                  | 0                                  |                                                                      |
| Interest Income                                 | 3,681                              | 240                                | 480                                | Interest Projected At \$40 Per Month                                 |
| <b>TOTAL REVENUES</b>                           | <b>\$ 256,607</b>                  | <b>\$ 896,465</b>                  | <b>\$ 1,146,891</b>                |                                                                      |
| <b>EXPENDITURES</b>                             |                                    |                                    |                                    |                                                                      |
| <b>Maintenance Expenditures</b>                 |                                    |                                    |                                    |                                                                      |
| Engineering                                     | 2,098                              | 20,000                             | 20,000                             | No Change From 2025/2026 Budget                                      |
| Field Operations                                | 0                                  | 0                                  | 1,500                              | Field Operations                                                     |
| Street/Roadway Maintenance/Signage              | 0                                  | 3,000                              | 3,000                              | No Change From 2025/2026 Budget                                      |
| Common Area Maintenance (Alba, Aurora & Centro) | 0                                  | 24,000                             | 24,000                             | No Change From 2025/2026 Budget                                      |
| Entry Feature Maintenance                       | 0                                  | 12,000                             | 18,000                             | No Change From 2025/2026 Budget                                      |
| Landscaping                                     | 0                                  | 12,000                             | 12,000                             | Landscaping                                                          |
| Lawn Maintenance                                | 15,400                             | 15,000                             | 30,000                             | FY 25/26 Expenditure Through March 26 Was \$8,921                    |
| Storm Drainage/Class V Permit                   | 0                                  | 3,500                              | 3,500                              | Storm Drainage/Class V Permit                                        |
| Maintenance Contingency                         | 1,400                              | 19,445                             | 23,500                             | Maintenance Contingency                                              |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>           | <b>\$ 18,898</b>                   | <b>\$ 108,945</b>                  | <b>\$ 135,500</b>                  |                                                                      |
| <b>Administrative Expenditures</b>              |                                    |                                    |                                    |                                                                      |
| Supervisor Fees                                 | 0                                  | 0                                  | 0                                  | Typically Non-Applicable First Few Years                             |
| Management                                      | 26,100                             | 26,856                             | 27,576                             | CPI Adjustment                                                       |
| Legal                                           | 9,429                              | 18,000                             | 18,000                             | No Change From 2025/2026 Budget                                      |
| Assessment Roll                                 | 10,000                             | 10,000                             | 10,000                             | No Change From 2025/2026 Budget                                      |
| Audit Fees                                      | 3,200                              | 4,400                              | 5,500                              | Fee Will Be Higher Due To Second Bond Issuance                       |
| Arbitrage Rebate Fee                            | 0                                  | 650                                | 1,300                              | Adjusted For Second Bond Issue                                       |
| Insurance                                       | 7,028                              | 8,000                              | 8,200                              | FY 25/26 Expenditure Was \$7,450                                     |
| Legal Advertisements                            | 2,038                              | 25,000                             | 20,000                             | \$5,000 Decrease From 2025/2026 Budget                               |
| Miscellaneous                                   | 723                                | 1,500                              | 1,500                              | No Change From 2025/2026 Budget                                      |
| Postage                                         | 374                                | 1,500                              | 1,500                              | No Change From 2025/2026 Budget                                      |
| Office Supplies                                 | 416                                | 750                                | 750                                | No Change From 2025/2026 Budget                                      |
| Dues & Subscriptions                            | 175                                | 175                                | 175                                | Annual Dues Paid To Department Of Economic Opportunity               |
| Trustee Fees                                    | 0                                  | 4,500                              | 9,000                              | Adjusted For Second Bond Issue                                       |
| Continuing Disclosure Fee                       | 0                                  | 1,000                              | 2,000                              | Adjusted For Second Bond Issue                                       |
| Dissemination Services                          | 0                                  | 2,500                              | 2,500                              | Required By Bond Underwriter-Adjusted For 2nd Bond Issue             |
| Website Management                              | 2,000                              | 2,000                              | 2,000                              | Website Management                                                   |
| Administrative Contingency                      | 31,330                             | 75,619                             | 29,921                             | Administrative Contingency                                           |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>        | <b>\$ 92,813</b>                   | <b>\$ 182,450</b>                  | <b>\$ 139,922</b>                  |                                                                      |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$ 111,711</b>                  | <b>\$ 291,395</b>                  | <b>\$ 275,422</b>                  |                                                                      |
| <b>REVENUES LESS EXPENDITURES</b>               | <b>\$ 144,896</b>                  | <b>\$ 605,070</b>                  | <b>\$ 871,469</b>                  |                                                                      |
| Bond Payments (2024)                            | 0                                  | (557,885)                          | (557,885)                          | 2027 P & I Payments                                                  |
| Bond Payments (2026)                            | 0                                  | 0                                  | (244,800)                          | 2027 P & I Payments                                                  |
| <b>BALANCE</b>                                  | <b>\$ 144,896</b>                  | <b>\$ 47,185</b>                   | <b>\$ 68,784</b>                   |                                                                      |
| County Appraiser & Tax Collector Fee            | (1,884)                            | (15,728)                           | (22,928)                           | Two Percent Of Total Assessment Roll                                 |
| Discounts For Early Payments                    | (5,366)                            | (31,457)                           | (45,856)                           | Four Percent Of Total Assessment Roll                                |
| <b>EXCESS/ (SHORTFALL)</b>                      | <b>\$ 137,646</b>                  | <b>\$ -</b>                        | <b>\$ -</b>                        |                                                                      |

Notes

Per Developer Funding Agreement, Developer Responsible For Any Funding Shortages.

# DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2024)

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

|                            | FISCAL YEAR<br>2024/2025 | FISCAL YEAR<br>2025/2026 | FISCAL YEAR<br>2026/2027 |                                     |
|----------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| REVENUES                   | ACTUAL                   | ANNUAL BUDGET            | ANNUAL BUDGET            | COMMENTS                            |
| Interest Income            | 11,795                   | 1,000                    | 1,200                    | Projected Interest For FY 2026/2027 |
| NAV Tax Collection         | 0                        | 557,885                  | 557,885                  | Maximum Debt Service Collection     |
| Bond Proceeds              | 448,341                  | 0                        | 0                        |                                     |
| <b>Total Revenues</b>      | <b>\$ 460,136</b>        | <b>\$ 558,885</b>        | <b>\$ 559,085</b>        |                                     |
|                            |                          |                          |                          |                                     |
| <b>EXPENDITURES</b>        |                          |                          |                          |                                     |
| Principal Payments         | 0                        | 125,000                  | 130,000                  | Principal Payment Due In 2027       |
| Interest Payments          | 175,806                  | 430,759                  | 425,181                  | Interest Payments Due In 2027       |
| Bond Redemption            | 0                        | 3,126                    | 3,904                    | Estimated Excess Debt Collections   |
| <b>Total Expenditures</b>  | <b>\$ 175,806</b>        | <b>\$ 558,885</b>        | <b>\$ 559,085</b>        |                                     |
|                            |                          |                          |                          |                                     |
| <b>Excess/ (Shortfall)</b> | <b>\$ 284,330</b>        | <b>\$ -</b>              | <b>\$ -</b>              |                                     |

## 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 1/1/26 = | \$8,370,000     |                                 |                        |

# DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2026)

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

|                            | FISCAL YEAR<br>2024/2025 | FISCAL YEAR<br>2025/2026 | FISCAL YEAR<br>2026/2027 |                                     |
|----------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| REVENUES                   | ACTUAL                   | ANNUAL BUDGET            | ANNUAL BUDGET            | COMMENTS                            |
| Interest Income            | 0                        | 0                        | 1,000                    | Projected Interest For FY 2026/2027 |
| NAV Tax Collection         | 0                        | 0                        | 244,800                  | Maximum Debt Service Collection     |
| Bond Proceeds              | 0                        | 0                        | 0                        |                                     |
| <b>Total Revenues</b>      | <b>\$ -</b>              | <b>\$ -</b>              | <b>\$ 245,800</b>        |                                     |
|                            |                          |                          |                          |                                     |
| <b>EXPENDITURES</b>        |                          |                          |                          |                                     |
| Principal Payments         | 0                        | 0                        | 50,000                   | Principal Payment Due In 2027       |
| Interest Payments          | 0                        | 0                        | 193,800                  | Interest Payments Due In 2027       |
| Bond Redemption            | 0                        | -                        | 2,000                    | Estimated Excess Debt Collections   |
| <b>Total Expenditures</b>  | <b>\$ -</b>              | <b>\$ -</b>              | <b>\$ 245,800</b>        |                                     |
|                            |                          |                          |                          |                                     |
| <b>Excess/ (Shortfall)</b> | <b>\$ -</b>              | <b>\$ -</b>              | <b>\$ -</b>              |                                     |

Budget Numbers Are Estimates

Note: Capitalized Interest Set-up Through November 2026.

## Series 2026 Bond Information - To Be Determined

|                           |           |                                 |                        |
|---------------------------|-----------|---------------------------------|------------------------|
| Original Par Amount =     | TBD       | Annual Principal Payments Due = | May 1st                |
| Interest Rate =           | TBD       | Annual Interest Payments Due =  | May 1st & November 1st |
| Issue Date =              | July 2026 |                                 |                        |
| Maturity Date =           | TBD       |                                 |                        |
| Par Amount As Of 1/1/26 = | TBD       |                                 |                        |

# KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

|                                                   | Fiscal Year<br>2024/2025<br>Assessment* | Fiscal Year<br>2025/2026<br>Assessment* | Fiscal Year<br>2026/2027<br>Projected Assessment* |
|---------------------------------------------------|-----------------------------------------|-----------------------------------------|---------------------------------------------------|
| Administrative For Single Family (Alba & Aurora)  | \$ 276.08                               | \$ 276.08                               | \$ 350.70                                         |
| Maintenance For Single Family (Alba & Aurora)     | \$ 415.41                               | \$ 415.41                               | \$ 340.79                                         |
| <u>Debt For Single Family (Alba &amp; Aurora)</u> | <u>\$ -</u>                             | <u>\$ 2,127.22</u>                      | <u>\$ 2,127.22</u>                                |
| <b>Total For Single Family</b>                    | <b>\$ 691.49</b>                        | <b>\$ 2,818.71</b>                      | <b>\$ 2,818.71</b>                                |
| Administrative For Townhomes (Centro)             | \$ -                                    | \$ -                                    | \$ 350.70                                         |
| Maintenance For Townhomes (Centro)                | \$ -                                    | \$ -                                    | \$ 340.79                                         |
| <u>Debt For Townhomes (Centro)</u>                | <u>\$ -</u>                             | <u>\$ -</u>                             | <u>\$ 1,808.51</u>                                |
| <b>Total For Townhomes (Centro)</b>               | <b>\$ -</b>                             | <b>\$ -</b>                             | <b>\$ 2,500.00</b>                                |

\* Assessments Include the Following:

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

O&M Covenant = 691.49

650.00/.94 = 691.49

Community Information

Platted Lots (Assessment Area One)

Single Family: 137 Alba Units

Single Family: 142 Aurora Units

Total: 279 Units

Platted Lots (Assessment Area Two)

Centro

Townhomes: 144 Units

Total: 144 Units

Area One: 279 Units

Area Two: 144 Units

Total Units: 423 Units

789 Lots

Planned For District

366 Unplatted Lots