

Keys Edge
Community Development District

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

CONTENTS

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET (2024)**
- IV DETAILED FINAL DEBT SERVICE FUND BUDGET (2026)**
- V ASSESSMENT COMPARISON**

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

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
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
TOTAL REVENUES	\$ 1,146,891
EXPENDITURES	
Maintenance Expenditures	
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
TOTAL MAINTENANCE EXPENDITURES	\$ 135,500
Administrative Expenditures	
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 139,922
TOTAL EXPENDITURES	\$ 275,422
REVENUES LESS EXPENDITURES	\$ 871,469
Bond Payments (2024)	(557,885)
Bond Payments (2026)	(244,800)
BALANCE	\$ 68,784
County Appraiser & Tax Collector Fee	(22,928)
Discounts For Early Payments	(45,856)
EXCESS/ (SHORTFALL)	\$ -

Notes

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

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

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
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
TOTAL REVENUES	\$ 256,607	\$ 896,465	\$ 1,146,891	
EXPENDITURES				
Maintenance Expenditures				
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
TOTAL MAINTENANCE EXPENDITURES	\$ 18,898	\$ 108,945	\$ 135,500	
Administrative Expenditures				
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 92,813	\$ 182,450	\$ 139,922	
TOTAL EXPENDITURES	\$ 111,711	\$ 291,395	\$ 275,422	
REVENUES LESS EXPENDITURES	\$ 144,896	\$ 605,070	\$ 871,469	
Bond Payments (2024)	0	(557,885)	(557,885)	2027 P & I Payments
Bond Payments (2026)	0	0	(244,800)	2027 P & I Payments
BALANCE	\$ 144,896	\$ 47,185	\$ 68,784	
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
EXCESS/ (SHORTFALL)	\$ 137,646	\$ -	\$ -	

Notes

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

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2024)

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 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	
Total Revenues	\$ 460,136	\$ 558,885	\$ 559,085	
EXPENDITURES				
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
Total Expenditures	\$ 175,806	\$ 558,885	\$ 559,085	
Excess/ (Shortfall)	\$ 284,330	\$ -	\$ -	

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 FINAL DEBT SERVICE FUND BUDGET (SERIES 2026)

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 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	
Total Revenues	\$ -	\$ -	\$ 245,800	
EXPENDITURES				
Principal Payments	0	0	50,000	Principal Payment Due In 2027
Interest Payments	0	0	191,225	Interest Payments Due In 2027
Bond Redemption	0	-	4,575	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 245,800	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capitalized Interest Set-up Through November 2026.

Series 2026 Bond Information

Original Par Amount =	\$3,515,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.65-5.80%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2026		
Maturity Date =	May 2056		
Par Amount As Of 8/26/26 =	\$3,515,000		

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 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 & Aurora)</u>	<u>\$ -</u>	<u>\$ 2,127.22</u>	<u>\$ 2,127.22</u>
Total For Single Family	\$ 691.49	\$ 2,818.71	\$ 2,818.71
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>
Total For Townhomes (Centro)	\$ -	\$ -	\$ 2,500.00

* 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