

# *Rivers Edge II*

*Community Development District*

*Adopted Budget  
FY 2025*

*Presented by:*



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**Rivers Edge II**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

| Description                          | Adopted Budget FY2024 | Actuals Thru 6/30/24 | Projected Next 3 Months | Projected Thru 9/30/24 | Adopted Budget FY 2025 |
|--------------------------------------|-----------------------|----------------------|-------------------------|------------------------|------------------------|
| <b>REVENUES:</b>                     |                       |                      |                         |                        |                        |
| Special Assessments - Tax Roll       | \$ 819,281            | \$ 825,870           | \$ -                    | \$ 825,870             | \$ 1,055,360           |
| Special Assessments - Direct Bill    | 68,619                | 68,619               | -                       | 68,619                 | 185,789                |
| Developer Contributions              | 1,225,830             | 546,975              | 713,869                 | 1,260,844              | 1,286,220              |
| Café Gross Sales                     | 507,702               | 583,553              | 90,000                  | 673,553                | 517,856                |
| Miscellaneous Income                 | 13,141                | 2,178                | 800                     | 2,978                  | 5,000                  |
| Insurance Proceeds                   | -                     | 1,587                | -                       | 1,587                  | -                      |
| Interest                             | -                     | 5,689                | 1,000                   | 6,689                  | 5,000                  |
| Cost Share Amenity - Rivers Edge III | 46,753                | 27,273               | 19,480                  | 46,753                 | -                      |
| Carry Forward Surplus                | 27,290                | -                    | 27,290                  | 27,290                 | -                      |
| <b>TOTAL REVENUES</b>                | <b>\$ 2,708,616</b>   | <b>\$ 2,061,743</b>  | <b>\$ 852,440</b>       | <b>\$ 2,914,183</b>    | <b>\$ 3,055,225</b>    |

**EXPENDITURES:**

**Administrative**

|                                |                   |                  |                  |                   |                   |
|--------------------------------|-------------------|------------------|------------------|-------------------|-------------------|
| District Engineering           | \$ 15,000         | \$ 4,954         | \$ 10,046        | \$ 15,000         | \$ 15,000         |
| District Counsel               | 30,000            | 13,887           | 16,113           | 30,000            | 30,000            |
| District Management            | 37,100            | 27,825           | 9,275            | 37,100            | 39,326            |
| Construction Accounting        | 3,710             | -                | 3,710            | 3,710             | 3,710             |
| Assessment Roll Administration | 5,300             | 5,300            | -                | 5,300             | 5,618             |
| Dissemination Agent            | 5,300             | 4,675            | 625              | 5,300             | 5,618             |
| Information Technology         | 1,908             | 1,431            | 477              | 1,908             | 2,022             |
| Website Administration         | 1,272             | 954              | 318              | 1,272             | 1,348             |
| Annual Audit                   | 5,000             | -                | 5,000            | 5,000             | 5,000             |
| Trustee Fees                   | 10,000            | 6,228            | 3,772            | 10,000            | 10,000            |
| Arbitrage Rebate               | 1,200             | 600              | 600              | 1,200             | 1,200             |
| Telephone                      | 200               | 16               | 184              | 200               | 200               |
| Postage & Delivery             | 800               | 292              | 208              | 500               | 500               |
| Printing & Binding             | 1,200             | 171              | 79               | 250               | 250               |
| Insurance General Liability    | 7,961             | 7,238            | -                | 7,238             | 7,961             |
| Legal Advertising              | 2,500             | 66               | 2,434            | 2,500             | 2,500             |
| Other Current Charges          | 1,500             | -                | 500              | 500               | 500               |
| Office Supplies                | 550               | 11               | 150              | 161               | 150               |
| Dues, Licenses & Subscriptions | 175               | 175              | -                | 175               | 175               |
| <b>TOTAL ADMINISTRATIVE</b>    | <b>\$ 130,676</b> | <b>\$ 73,823</b> | <b>\$ 53,491</b> | <b>\$ 127,314</b> | <b>\$ 131,079</b> |

**Operations & Maintenance**

**Grounds Maintenance**

|                                      |                     |                     |                   |                     |                     |
|--------------------------------------|---------------------|---------------------|-------------------|---------------------|---------------------|
| Cost Share Landscaping - Rivers Edge | \$ 688,424          | \$ 458,949          | \$ 229,475        | \$ 688,424          | \$ 801,623          |
| Field Operations Management (Vesta)  | 44,238              | 27,940              | 16,298            | 44,238              | 39,438              |
| Landscape Maintenance                | 416,388             | 310,127             | 106,261           | 416,388             | 424,716             |
| Lake Maintenance                     | 27,500              | 16,669              | 10,308            | 26,977              | 23,000              |
| Landscape Contingency                | 25,000              | 125,841             | 15,000            | 140,841             | 80,000              |
| Irrigation Repairs and Replacement   | 15,000              | 26,405              | 10,595            | 37,000              | 37,000              |
| Irrigation Water Use                 | 30,000              | 66,308              | 3,692             | 70,000              | 70,000              |
| Streetlighting                       | 40,000              | 20,927              | 7,073             | 28,000              | 28,000              |
| <b>TOTAL GROUNDS MAINTENANCE</b>     | <b>\$ 1,286,550</b> | <b>\$ 1,053,166</b> | <b>\$ 398,702</b> | <b>\$ 1,451,868</b> | <b>\$ 1,503,777</b> |

**Rivers Edge II**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

| Description                               | Adopted Budget FY2024 | Actuals Thru 6/30/24 | Projected Next 3 Months | Projected Thru 9/30/24 | Adopted Budget FY 2025 |
|-------------------------------------------|-----------------------|----------------------|-------------------------|------------------------|------------------------|
| <b><u>Amenity Center - River Club</u></b> |                       |                      |                         |                        |                        |
| Cost Share Amenity - Rivers Edge          | \$ -                  | \$ -                 | \$ -                    | \$ -                   | \$ 88,478              |
| General Manager (Vesta)                   | 48,172                | 37,129               | 11,043                  | 48,172                 | 46,793                 |
| Amenity Manager (Vesta)                   | 19,478                | 14,609               | 4,869                   | 19,478                 | 29,632                 |
| Maintenance Service (Vesta)               | 78,837                | 59,128               | 19,709                  | 78,837                 | 103,123                |
| Lifestyle Director (Vesta)                | 38,136                | 28,602               | 9,534                   | 38,136                 | 43,329                 |
| Facilities Attendant (Vesta)              | 110,109               | 82,582               | 27,527                  | 110,109                | 113,852                |
| Security Monitoring                       | 5,000                 | -                    | 2,500                   | 2,500                  | 5,000                  |
| Telephone                                 | 12,500                | 9,724                | 2,776                   | 12,500                 | 12,721                 |
| Insurance                                 | 113,291               | 69,504               | -                       | 69,504                 | 78,540                 |
| Pool Maintenance (Vesta)                  | 10,312                | 7,734                | 2,578                   | 10,312                 | -                      |
| Pool Chemicals (Poolsure)                 | 10,000                | 9,741                | 259                     | 10,000                 | 10,000                 |
| Janitorial Services (Vesta)               | 31,933                | 27,608               | 4,325                   | 31,933                 | 32,875                 |
| Access Cards                              | 3,500                 | -                    | 1,750                   | 1,750                  | 3,500                  |
| Window Cleaning                           | 3,500                 | -                    | 1,750                   | 1,750                  | 3,500                  |
| Natural Gas                               | 6,000                 | 3,325                | 2,000                   | 5,325                  | 4,000                  |
| Electric                                  | 25,000                | 18,901               | 13,200                  | 32,101                 | 28,000                 |
| Water & Sewer                             | 30,000                | 12,315               | 9,000                   | 21,315                 | 17,000                 |
| Repair and Replacements                   | 75,000                | 48,315               | 26,685                  | 75,000                 | 75,000                 |
| Refuse                                    | 20,000                | 16,038               | 3,962                   | 20,000                 | 20,000                 |
| Pest Control                              | 1,920                 | 845                  | 1,075                   | 1,920                  | 1,920                  |
| License & Permits                         | 1,000                 | 350                  | 650                     | 1,000                  | 1,000                  |
| Other Current                             | 500                   | -                    | 500                     | 500                    | 500                    |
| Special Events                            | 30,000                | 17,917               | 12,083                  | 30,000                 | 30,000                 |
| Holiday Decorations                       | 23,000                | 21,460               | -                       | 21,460                 | 23,000                 |
| Office Supplies & Postage                 | 1,500                 | -                    | 750                     | 750                    | 750                    |
| Contingency                               | 10,000                | -                    | 3,000                   | 3,000                  | 5,000                  |
| <b>TOTAL AMENITY CENTER - RIVER CLUB</b>  | <b>\$ 708,688</b>     | <b>\$ 485,827</b>    | <b>\$ 161,525</b>       | <b>\$ 647,352</b>      | <b>\$ 777,513</b>      |
| <b><u>Café Operations</u></b>             |                       |                      |                         |                        |                        |
| Café-Cost of Goods Sold                   | \$ 234,568            | \$ 200,949           | \$ 33,619               | \$ 234,568             | \$ 239,259             |
| Café-Labor                                | 236,447               | 278,574              | 60,000                  | 338,574                | 241,176                |
| Café-Bank Fees                            | 22,187                | 22,007               | 12,000                  | 34,007                 | 22,631                 |
| Other Expenses related to Café Operations | 2,500                 | 2,268                | 232                     | 2,500                  | 2,550                  |
| Café Management                           | 12,000                | -                    | 3,000                   | 3,000                  | 12,240                 |
| <b>TOTAL CAFÉ OPERATIONS</b>              | <b>\$ 507,702</b>     | <b>\$ 503,797</b>    | <b>\$ 108,851</b>       | <b>\$ 612,648</b>      | <b>\$ 517,856</b>      |
| <b><u>Reserves</u></b>                    |                       |                      |                         |                        |                        |
| General Reserves                          | \$ 75,000             | \$ 75,000            | \$ -                    | \$ 75,000              | \$ 125,000             |
| <b>TOTAL RESERVES</b>                     | <b>\$ 75,000</b>      | <b>\$ 75,000</b>     | <b>\$ -</b>             | <b>\$ 75,000</b>       | <b>\$ 125,000</b>      |
| <b>TOTAL EXPENDITURES</b>                 | <b>\$ 2,708,616</b>   | <b>\$ 2,191,613</b>  | <b>\$ 722,569</b>       | <b>\$ 2,914,183</b>    | <b>\$ 3,055,225</b>    |
| <b>EXCESS REVENUES (EXPENDITURES)</b>     | <b>\$ -</b>           | <b>\$ (129,871)</b>  | <b>\$ 129,871</b>       | <b>\$ (0)</b>          | <b>\$ 0</b>            |

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Special Assessments - Tax Roll**

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund a portion of the General Operating Expenditures for the fiscal year. These are collected on the St. Johns County Tax Roll for platted lands. Unplatted lands are direct billed to the landowner.

**Special Assessments - Direct Bill**

The District will levy a non ad-valorem special assessments on unplatted lands within the District and are allocated upon the percentage of such undeveloped units planned relative to the budgeted General Administrative costs of the District.

**Developer Contributions**

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

**Café Gross Sales**

Gross sales revenue from Café operations.

**Miscellaneous Income**

Income received from access cards, rental fees, miscellaneous deposits, insurance claims, and the recreational program revenue.

**Interest**

The District will have funds invested in State Board of Administration and a money market fund with U.S. Bank that earns interest based upon the estimated balance invested throughout the year.

**Expenditures - Administrative**

**District Engineering**

The District's engineer Prosser, Inc, will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**District Counsel**

The District's Attorney, Kilinski Van Wyk, PLLC, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**District Management**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Construction Accounting**

The District receives annual construction account services as part of a Management Agreement with Governmental Management Services, LLC.

**Assessment Roll Administration**

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Information Technology**

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

**Website Administration**

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Berger Toombs to conduct this annual audit, with the budgeted amount representing the estimated cost.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Arbitrage Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2021 Special Assessment Improvement Revenue Bonds. The District has contracted with Grau and Associates to calculate the rebate liability and submit a report to the District.

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures - Administrative (continued)**

**Telephone**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon estimated premiums.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Expenditures - Grounds Maintenance**

**Cost Share Landscaping - Rivers Edge**

Shared costs with Rivers Edge CDD for landscaping. Cost share is based on future development and estimated costs.

**Field Operations Management**

The District has contracted with Vesta Property Services, Inc to provide field operations management to oversee all day-to-day operation of all the Districts assets, common grounds, and service providers.

| Vendor | Description         | Monthly  | Annual    |
|--------|---------------------|----------|-----------|
| Vesta  | Field OP Management | \$ 3,287 | \$ 39,438 |

**Landscape Maintenance**

The District contracted with Yellowstone to maintain the common areas of the District and Amenity Center.

| Vendor      | Description           | Monthly   | Annual     |
|-------------|-----------------------|-----------|------------|
| YellowStone | Landscape Maintenance | \$ 35,393 | \$ 424,716 |

**Lake Maintenance**

The District receives lake maintenance services from Solitude Lake Management LLC.

| Vendor                   | Description        | Monthly  | Annual           |
|--------------------------|--------------------|----------|------------------|
| Solitude Lake Management | Lake Maintenance   | \$ 1,718 | \$ 20,616        |
| Solitude Lake Management | Additional Cleanup |          | 2,384            |
| <b>Total</b>             |                    |          | <b>\$ 23,000</b> |

**Landscape Contingency**

A provision for additional landscape features or for repair of existing landscaping.

**Irrigation Repair & Replacement**

The cost of miscellaneous irrigation repairs and maintenance incurred.

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures – Grounds Maintenance (continued)**

**Irrigation Water Use**

Water and re-use water needed for irrigation and maintenance of the common grounds provided by JEA.

| Location                         | Meter Number | Monthly         | Annual           |
|----------------------------------|--------------|-----------------|------------------|
| 114 Mistflower Dr                | 94647734     | 2,480           | 29,764           |
| 41 Keystone Corners BV           | 86131615     | 1,552           | 18,618           |
| 233 Shinnecock Drive             | 86793634     | 162             | 1,939            |
| 98 Shinnecock Drive              | 87743236     | 374             | 4,491            |
| 29 Mistflower Drive              | 89241080     | 52              | 624              |
| 907 Keystone Corners BV Apt IR01 | 80913980     | 305             | 3,654            |
| 627 Keystone Corners BV APT IR01 | 86131621     | 673             | 8,076            |
| Contingency                      |              | 236             | 2,834            |
| <b>Total</b>                     |              | <b>\$ 5,833</b> | <b>\$ 70,000</b> |

**Streetlighting**

Estimated costs for electric billed to the District by FPL.

| Location                        | Meter Number | Monthly         | Annual           |
|---------------------------------|--------------|-----------------|------------------|
| 156 Riverglade Run              | 9420049059   | \$ 37           | \$ 448           |
| 154 Riverglade Run              | 6707560121   | 29              | 347              |
| 53 Mistflower Dr #FNTN          | 4743506067   | 865             | 10,381           |
| 233 SHINNECOCK DR #IRR          | 0162048490   | 26              | 314              |
| 106 Keystone Corners Blvd #LTG  | 7652214334   | 87              | 1,040            |
| 27 Keystone Corners Blvd #ENTRY | 9019709360   | 1,184           | 14,204           |
| Contingency                     |              | 106             | 1,266            |
| <b>Total</b>                    |              | <b>\$ 2,333</b> | <b>\$ 28,000</b> |

**Expenditures – Amenity Center - River Club**

**Cost Share Amenity - Rivers Edge**

Shared costs with Rivers Edge CDD for amenities. Cost share is based on future development and estimated costs.

**General Manager**

The District has contracted with Vesta Property Services, Inc to provide general amenity management, facility administration, and special event coordinator services at the Amenity Center.

| Vendor | Description     | Monthly  | Annual    |
|--------|-----------------|----------|-----------|
| Vesta  | General Manager | \$ 3,899 | \$ 46,793 |

**Amenity Manager**

The District contracted with Vesta Property Services to provide management services for the Amenity Center.

**Maintenance Services**

The District has contracted with Vesta Property Services, Inc to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

| Vendor | Description         | Monthly  | Annual     |
|--------|---------------------|----------|------------|
| Vesta  | Maintenance Service | \$ 8,594 | \$ 103,123 |

**Lifestyle Director**

The District has contracted with Vesta Property Services, Inc to provide planning, implementation, and supervision of the day-to-day social, recreational group activities and entertainment for the residents living at the community.

**Facility Attendant**

The District has contracted with Vesta to provide community facility staff for the amenity center to greet patrons, providing facility tours, issuance of access cards and policy enforcement.

**Security Monitoring**

Maintenance costs of the security alarms/cameras.

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

|                                                               |
|---------------------------------------------------------------|
| <b>Expenditures – Amenity Center - River Club (continued)</b> |
|---------------------------------------------------------------|

**Telephone**

The estimated cost for telephone, internet, and cable services for the Amenity Center.

| <b>Vendor</b> | <b>Description</b> | <b>Monthly</b> | <b>Annual</b> |
|---------------|--------------------|----------------|---------------|
| Comcast       | Internet & Cable   | \$ 591         | \$ 7,088      |
| Comcast       | Telephone          | 469            | 5,632         |
| <b>Total</b>  |                    | <b>\$</b>      | <b>12,721</b> |

**Insurance**

The District’s General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). The amount is based upon estimated premium for property insurance related to the Amenity and other District facilities.

**Pool Chemicals**

The District has contracted with Poolsure to provide chemicals for the Amenity Center swimming pools.

| <b>Vendor</b> | <b>Description</b> | <b>Monthly</b> | <b>Annual</b> |
|---------------|--------------------|----------------|---------------|
| Vesta         | Pool Chemicals     | \$ 833         | \$ 10,000     |

**Janitorial Services**

The District has contracted with Vesta Property Services, Inc to provide janitorial cleaning for the Amenity Center.

| <b>Vendor</b> | <b>Description</b>  | <b>Monthly</b> | <b>Annual</b> |
|---------------|---------------------|----------------|---------------|
| Vesta         | Janitorial Services | \$ 2,740       | \$ 32,875     |

**Access Cards**

Represents the estimated cost for access cards to the District’s Amenity Center.

**Window Cleaning**

The District will have windows cleared inside and outside three times a year.

**Natural Gas**

The District is under contract with TECO Peoples Gas to provide gas fire place and gas grills.

**Electric**

Estimated costs for electric billed to the District by FPL.

| <b>Location</b>    | <b>Meter Number</b> | <b>Monthly</b>  | <b>Annual</b>    |
|--------------------|---------------------|-----------------|------------------|
| 160 Riverglade Run | 5975385542          | \$ 2,228        | \$ 26,736        |
| Contingency        |                     | 105             | 1,264            |
| <b>Total</b>       |                     | <b>\$ 2,333</b> | <b>\$ 28,000</b> |

**Water & Sewer**

Estimated costs for water and sewer for the amenity center billed to the District by JEA.

| <b>Location</b>                  | <b>Meter Number</b> | <b>Monthly</b>  | <b>Annual</b>    |
|----------------------------------|---------------------|-----------------|------------------|
| 160 Riverglade Run-Swimming Pool | 84087156            | \$ 118          | \$ 1,414         |
| 160 Riverglade Run-Sewer         | 84087139            | 526             | 6,312            |
| 160 Riverglade Run-Water         | 84087139            | 205             | 2,456            |
| 298 Riverglade Run               | 83547180            | 381             | 4,578            |
| Contingency                      |                     | 187             | 2,241            |
| <b>Total</b>                     |                     | <b>\$ 1,417</b> | <b>\$ 17,000</b> |

**Repairs and Replacements**

Represents regular cleaning, supplies, and repairs and replacements for District’s Amenity Center.

**Refuse**

Garbage disposal services for the Amenity Centers provided by Republic Services.



**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures – Amenity Center - River Club (continued)**

**Pest Control**

The District is contracted with Turner's Pest Control to provide pest control services.

**License & Permits**

Represents license fees for the amenity center and permit fees paid to the Florida Department of Health in St. Johns County for the swimming pools.

**Other Current**

Represents the miscellaneous cost incurred by the District's Amenity Center.

**Special Events**

Represents estimated costs for the District to host special events for the community through the Fiscal Year.

**Holiday Decorations**

Represents estimated costs for the District to decorate the Amenity center for the holidays.

**Office Supplies & Postage**

Costs of supplies and postage incurred for the operation of the Amenity Center.

**Contingency**

Estimated costs for future unexpected costs incurred by the district.

**Expenditures – Café Operations**

**Cost of Goods Sold ("COGS")**

Food and beverage costs along with supply incidentals.

**Labor**

Staffing costs for Vesta personnel Café operations.

**Bank fees**

Bank and credit card processing charges related to the Cafe sales.

**Other Expenses related to Café Operations**

Represents the miscellaneous cost incurred by the Café.

**Café Management**

Represents management services for the Café.

**Expenditures – Reserves**

**General Reserves**

Establishment of general reserves to fund future replacements of capital items.

# Rivers Edge II

## Community Development District

### Adopted Budget Debt Service Series 2020 Capital Improvement Revenue Bonds

| Description                           | Adopted<br>Budget<br>FY2024 | Actuals Thru<br>6/30/24 | Projected Next<br>3 Months | Projected Thru<br>9/30/24 | Adopted<br>Budget<br>FY 2025 |
|---------------------------------------|-----------------------------|-------------------------|----------------------------|---------------------------|------------------------------|
| <b>REVENUES:</b>                      |                             |                         |                            |                           |                              |
| Special Assessments - Tax Roll        | \$ 513,001                  | \$ 516,079              | \$ -                       | \$ 516,079                | \$ 462,928                   |
| Special Assessments - Prepayment      | -                           | 38,195                  | -                          | 38,195                    | -                            |
| Interest Earnings                     | 7,500                       | 23,268                  | 2,000                      | 25,268                    | 5,000                        |
| Carry Forward Surplus <sup>(1)</sup>  | 240,150                     | 277,889                 | -                          | 277,889                   | 318,060                      |
| <b>TOTAL REVENUES</b>                 | <b>\$ 760,651</b>           | <b>\$ 855,431</b>       | <b>\$ 2,000</b>            | <b>\$ 857,431</b>         | <b>\$ 785,987</b>            |
| <b>EXPENDITURES:</b>                  |                             |                         |                            |                           |                              |
| Interest - 11/1                       | \$ 167,756                  | \$ 167,756              | \$ -                       | \$ 167,756                | \$ 163,321                   |
| Principal Prepayment - 11/1           | -                           | 30,000                  | -                          | 30,000                    | -                            |
| Principal Prepayment - 2/1            | -                           | 35,000                  | -                          | 35,000                    | -                            |
| Interest - 2/1                        | -                           | 436                     | -                          | 436                       | 163,321                      |
| Interest - 5/1                        | 167,756                     | 166,179                 | -                          | 166,179                   | -                            |
| Principal - 5/1                       | 130,000                     | 130,000                 | -                          | 130,000                   | 130,000                      |
| Principal Prepayment - 5/1            | -                           | 10,000                  | -                          | 10,000                    | -                            |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 465,513</b>           | <b>\$ 539,371</b>       | <b>\$ -</b>                | <b>\$ 539,371</b>         | <b>\$ 456,643</b>            |
| <b>Other Sources/(Uses)</b>           |                             |                         |                            |                           |                              |
| Interfund transfer In/(Out)           | \$ -                        | \$ -                    | \$ -                       | \$ -                      | \$ -                         |
| <b>TOTAL OTHER SOURCES/(USES)</b>     | <b>\$ -</b>                 | <b>\$ -</b>             | <b>\$ -</b>                | <b>\$ -</b>               | <b>\$ -</b>                  |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 465,513</b>           | <b>\$ 539,371</b>       | <b>\$ -</b>                | <b>\$ 539,371</b>         | <b>\$ 456,643</b>            |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ 295,139</b>           | <b>\$ 316,060</b>       | <b>\$ 2,000</b>            | <b>\$ 318,060</b>         | <b>\$ 329,345</b>            |

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$ 160,721

**Rivers Edge II**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2020 Capital Improvement Revenue Bonds**

| Period       | Outstanding Balance | Coupons | Principal           | Interest            | Annual Debt Service  |
|--------------|---------------------|---------|---------------------|---------------------|----------------------|
| 11/01/24     | \$ 6,600,000        | 4.000%  |                     | \$ 163,321          | \$ 163,321           |
| 05/01/25     | 6,600,000           | 4.000%  | 130,000             | 163,321             |                      |
| 11/01/25     | 6,470,000           | 4.300%  |                     | 160,721             | 454,042.50           |
| 05/01/26     | 6,470,000           | 4.300%  | 135,000             | 160,721             |                      |
| 11/01/26     | 6,335,000           | 4.300%  |                     | 157,819             | 453,540.00           |
| 05/01/27     | 6,335,000           | 4.300%  | 145,000             | 157,819             |                      |
| 11/01/27     | 6,190,000           | 4.300%  |                     | 154,701             | 457,520.00           |
| 05/01/28     | 6,190,000           | 4.300%  | 150,000             | 154,701             |                      |
| 11/01/28     | 6,040,000           | 4.300%  |                     | 151,476             | 456,177.50           |
| 05/01/29     | 6,040,000           | 4.300%  | 155,000             | 151,476             |                      |
| 11/01/29     | 5,885,000           | 4.300%  |                     | 148,144             | 454,620.00           |
| 05/01/30     | 5,885,000           | 4.300%  | 165,000             | 148,144             |                      |
| 11/01/30     | 5,720,000           | 4.900%  |                     | 144,596             | 457,740.00           |
| 05/01/31     | 5,720,000           | 4.900%  | 170,000             | 144,596             |                      |
| 11/01/31     | 5,550,000           | 4.900%  |                     | 140,431             | 455,027.50           |
| 05/01/32     | 5,550,000           | 4.900%  | 180,000             | 140,431             |                      |
| 11/01/32     | 5,370,000           | 4.900%  |                     | 136,021             | 456,452.50           |
| 05/01/33     | 5,370,000           | 4.900%  | 190,000             | 136,021             |                      |
| 11/01/33     | 5,180,000           | 4.900%  |                     | 131,366             | 457,387.50           |
| 05/01/34     | 5,180,000           | 4.900%  | 200,000             | 131,366             |                      |
| 11/01/34     | 4,980,000           | 4.900%  |                     | 126,466             | 457,832.50           |
| 05/01/35     | 4,980,000           | 4.900%  | 210,000             | 126,466             |                      |
| 11/01/35     | 4,770,000           | 4.900%  |                     | 121,321             | 457,787.50           |
| 05/01/36     | 4,770,000           | 4.900%  | 220,000             | 121,321             |                      |
| 11/01/36     | 4,550,000           | 4.900%  |                     | 115,931             | 457,252.50           |
| 05/01/37     | 4,550,000           | 4.900%  | 230,000             | 115,931             |                      |
| 11/01/37     | 4,320,000           | 4.900%  |                     | 110,296             | 456,227.50           |
| 05/01/38     | 4,320,000           | 4.900%  | 240,000             | 110,296             |                      |
| 11/01/38     | 4,080,000           | 4.900%  |                     | 104,416             | 454,712.50           |
| 05/01/39     | 4,080,000           | 4.900%  | 250,000             | 104,416             |                      |
| 11/01/39     | 3,830,000           | 4.900%  |                     | 98,291              | 452,707.50           |
| 05/01/40     | 3,830,000           | 4.900%  | 265,000             | 98,291              |                      |
| 11/01/40     | 3,565,000           | 5.150%  |                     | 91,799              | 455,090.00           |
| 05/01/41     | 3,565,000           | 5.150%  | 280,000             | 91,799              |                      |
| 11/01/41     | 3,285,000           | 5.150%  |                     | 84,589              | 456,387.50           |
| 05/01/42     | 3,285,000           | 5.150%  | 295,000             | 84,589              |                      |
| 11/01/42     | 2,990,000           | 5.150%  |                     | 76,993              | 456,581.25           |
| 05/01/43     | 2,990,000           | 5.150%  | 310,000             | 76,993              |                      |
| 11/01/43     | 2,680,000           | 5.150%  |                     | 69,010              | 456,002.50           |
| 05/01/44     | 2,680,000           | 5.150%  | 325,000             | 69,010              |                      |
| 11/01/44     | 2,355,000           | 5.150%  |                     | 60,641              | 454,651.25           |
| 05/01/45     | 2,355,000           | 5.150%  | 345,000             | 60,641              |                      |
| 11/01/45     | 2,010,000           | 5.150%  |                     | 51,758              | 457,398.75           |
| 05/01/46     | 2,010,000           | 5.150%  | 360,000             | 51,758              |                      |
| 11/01/46     | 1,650,000           | 5.150%  |                     | 42,488              | 454,245.00           |
| 05/01/47     | 1,650,000           | 5.150%  | 380,000             | 42,488              |                      |
| 11/01/47     | 1,270,000           | 5.150%  |                     | 32,703              | 455,190.00           |
| 05/01/48     | 1,270,000           | 5.150%  | 400,000             | 32,703              |                      |
| 11/01/48     | 870,000             | 5.150%  |                     | 22,403              | 455,105.00           |
| 05/01/49     | 870,000             | 5.150%  | 425,000             | 22,403              |                      |
| 11/01/49     | 445,000             | 5.150%  |                     | 11,459              | 458,861.25           |
| 05/01/50     | 445,000             | 5.150%  | 445,000             | 11,459              | 456,458.75           |
| <b>Total</b> |                     |         | <b>\$ 6,600,000</b> | <b>\$ 5,418,320</b> | <b>\$ 12,018,320</b> |

**Rivers Edge II**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Series 2021 Capital Improvement Revenue Bonds**

| Description                           | Adopted<br>Budget<br>FY2024 | Actuals Thru<br>6/30/24 | Projected Next<br>3 Months | Projected Thru<br>9/30/24 | Adopted<br>Budget<br>FY 2025 |
|---------------------------------------|-----------------------------|-------------------------|----------------------------|---------------------------|------------------------------|
| <b>REVENUES:</b>                      |                             |                         |                            |                           |                              |
| Special Assessments -Tax Roll         | \$ 151,967                  | \$ 153,185              | \$ -                       | \$ 151,963                | \$ 305,842                   |
| Special Assessments - Direct          | 400,033                     | 400,033                 | -                          | 400,033                   | 245,810                      |
| Special Assessments - Prepayment      | -                           | 24,272                  | -                          | 24,272                    | -                            |
| Interest Income                       | 7,500                       | 22,724                  | 3,000                      | 25,724                    | 5,000                        |
| Carry Forward Surplus <sup>(1)</sup>  | 196,471                     | 200,821                 | -                          | 200,821                   | 241,052                      |
| <b>TOTAL REVENUES</b>                 | <b>\$ 755,971</b>           | <b>\$ 801,035</b>       | <b>\$ 3,000</b>            | <b>\$ 802,813</b>         | <b>\$ 797,704</b>            |
| <b>EXPENDITURES:</b>                  |                             |                         |                            |                           |                              |
| Interest - 11/1                       | \$ 170,928                  | \$ 170,928              | \$ -                       | \$ 170,928                | \$ 168,220                   |
| Principal Prepayment - 2/1            | -                           | 10,000                  | -                          | 10,000                    | -                            |
| Interest - 2/1                        | -                           | 94                      | -                          | 94                        | -                            |
| Interest - 5/1                        | 170,928                     | 170,740                 | -                          | 170,740                   | 168,220                      |
| Principal - 5/1                       | 210,000                     | 210,000                 | -                          | 210,000                   | 215,000                      |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 551,855</b>           | <b>\$ 561,761</b>       | <b>\$ -</b>                | <b>\$ 561,761</b>         | <b>\$ 551,440</b>            |
| <b>Other Sources/(Uses)</b>           |                             |                         |                            |                           |                              |
| Interfund transfer In/(Out)           | \$ -                        | \$ -                    | \$ -                       | \$ -                      | \$ -                         |
| <b>TOTAL OTHER SOURCES/(USES)</b>     | <b>\$ -</b>                 | <b>\$ -</b>             | <b>\$ -</b>                | <b>\$ -</b>               | <b>\$ -</b>                  |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 551,855</b>           | <b>\$ 561,761</b>       | <b>\$ -</b>                | <b>\$ 561,761</b>         | <b>\$ 551,440</b>            |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ 204,116</b>           | <b>\$ 239,274</b>       | <b>\$ 3,000</b>            | <b>\$ 241,052</b>         | <b>\$ 246,264</b>            |

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$ 165,640

**Rivers Edge II**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2021 Capital Improvement Revenue Bonds**

| Period       | Outstanding Balance | Coupons | Principal           | Interest            | Annual Debt Service  |
|--------------|---------------------|---------|---------------------|---------------------|----------------------|
| 11/01/24     | \$ 9,260,000        | 2.400%  |                     | \$ 167,945          | \$ 167,945           |
| 05/01/25     | 9,260,000           | 2.400%  | 215,000             | 167,945             |                      |
| 11/01/25     | 9,045,000           | 2.400%  |                     | 165,365             | 548,310.00           |
| 05/01/26     | 9,045,000           | 2.400%  | 220,000             | 165,365             |                      |
| 11/01/26     | 8,825,000           | 3.000%  |                     | 162,725             | 548,090.00           |
| 05/01/27     | 8,825,000           | 3.000%  | 225,000             | 162,725             |                      |
| 11/01/27     | 8,600,000           | 3.000%  |                     | 159,350             | 547,075.00           |
| 05/01/28     | 8,600,000           | 3.000%  | 235,000             | 159,350             |                      |
| 11/01/28     | 8,365,000           | 3.000%  |                     | 155,825             | 550,175.00           |
| 05/01/29     | 8,365,000           | 3.000%  | 240,000             | 155,825             |                      |
| 11/01/29     | 8,125,000           | 3.000%  |                     | 152,225             | 548,050.00           |
| 05/01/30     | 8,125,000           | 3.000%  | 245,000             | 152,225             |                      |
| 11/01/30     | 7,880,000           | 3.000%  |                     | 148,550             | 545,775.00           |
| 05/01/31     | 7,880,000           | 3.000%  | 255,000             | 148,550             |                      |
| 11/01/31     | 7,625,000           | 3.500%  |                     | 144,725             | 548,275.00           |
| 05/01/32     | 7,625,000           | 3.500%  | 265,000             | 144,725             |                      |
| 11/01/32     | 7,360,000           | 3.500%  |                     | 140,088             | 549,812.50           |
| 05/01/33     | 7,360,000           | 3.500%  | 275,000             | 140,088             |                      |
| 11/01/33     | 7,085,000           | 3.500%  |                     | 135,275             | 550,362.50           |
| 05/01/34     | 7,085,000           | 3.500%  | 285,000             | 135,275             |                      |
| 11/01/34     | 6,800,000           | 3.500%  |                     | 130,288             | 550,562.50           |
| 05/01/35     | 6,800,000           | 3.500%  | 295,000             | 130,288             |                      |
| 11/01/35     | 6,505,000           | 3.500%  |                     | 125,125             | 550,412.50           |
| 05/01/36     | 6,505,000           | 3.500%  | 305,000             | 125,125             |                      |
| 11/01/36     | 6,200,000           | 3.500%  |                     | 119,788             | 549,912.50           |
| 05/01/37     | 6,200,000           | 3.500%  | 315,000             | 119,788             |                      |
| 11/01/37     | 5,885,000           | 3.500%  |                     | 114,275             | 549,062.50           |
| 05/01/38     | 5,885,000           | 3.500%  | 325,000             | 114,275             |                      |
| 11/01/38     | 5,560,000           | 3.500%  |                     | 108,588             | 547,862.50           |
| 05/01/39     | 5,560,000           | 3.500%  | 335,000             | 108,588             |                      |
| 11/01/39     | 5,225,000           | 3.500%  |                     | 102,725             | 546,312.50           |
| 05/01/40     | 5,225,000           | 3.500%  | 350,000             | 102,725             |                      |
| 11/01/40     | 4,875,000           | 3.500%  |                     | 96,600              | 549,325.00           |
| 05/01/41     | 4,875,000           | 3.500%  | 360,000             | 96,600              |                      |
| 11/01/41     | 4,515,000           | 4.000%  |                     | 90,300              | 546,900.00           |
| 05/01/42     | 4,515,000           | 4.000%  | 375,000             | 90,300              |                      |
| 11/01/42     | 4,140,000           | 4.000%  |                     | 82,800              | 548,100.00           |
| 05/01/43     | 4,140,000           | 4.000%  | 390,000             | 82,800              |                      |
| 11/01/43     | 3,750,000           | 4.000%  |                     | 75,000              | 547,800.00           |
| 05/01/44     | 3,750,000           | 4.000%  | 405,000             | 75,000              |                      |
| 11/01/44     | 3,345,000           | 4.000%  |                     | 66,900              | 546,900.00           |
| 05/01/45     | 3,345,000           | 4.000%  | 425,000             | 66,900              |                      |
| 11/01/45     | 2,920,000           | 4.000%  |                     | 58,400              | 550,300.00           |
| 05/01/46     | 2,920,000           | 4.000%  | 440,000             | 58,400              |                      |
| 11/01/46     | 2,480,000           | 4.000%  |                     | 49,600              | 548,000.00           |
| 05/01/47     | 2,480,000           | 4.000%  | 460,000             | 49,600              |                      |
| 11/01/47     | 2,020,000           | 4.000%  |                     | 40,400              | 550,000.00           |
| 05/01/48     | 2,020,000           | 4.000%  | 475,000             | 40,400              |                      |
| 11/01/48     | 1,545,000           | 4.000%  |                     | 30,900              | 546,300.00           |
| 05/01/49     | 1,545,000           | 4.000%  | 495,000             | 30,900              |                      |
| 11/01/49     | 1,050,000           | 4.000%  |                     | 21,000              | 546,900.00           |
| 05/01/50     | 1,050,000           | 4.000%  | 515,000             | 21,000              |                      |
| 11/01/50     | 535,000             | 4.000%  |                     | 10,700              | 546,700.00           |
| 05/01/51     | 535,000             | 4.000%  | 535,000             | 10,700              | 545,700.00           |
| <b>Total</b> |                     |         | <b>\$ 9,260,000</b> | <b>\$ 5,710,920</b> | <b>\$ 14,970,920</b> |

**Rivers Edge II**  
**Community Development District**  
**Adopted Budget**  
**Capital Reserve Fund**

| Description                           | Adopted<br>Budget<br>FY2024 | Actuals Thru<br>6/30/24 | Projected Next<br>3 Months | Projected Thru<br>9/30/24 | Adopted<br>Budget<br>FY 2025 |
|---------------------------------------|-----------------------------|-------------------------|----------------------------|---------------------------|------------------------------|
| <b>REVENUES:</b>                      |                             |                         |                            |                           |                              |
| Interest Income                       | \$ 1,000                    | \$ 903                  | \$ 97                      | \$ 1,000                  | \$ 1,000                     |
| Capital Reserve Funding - Transfer In | 75,000                      | 75,000                  | -                          | 75,000                    | 125,000                      |
| Carry Forward Balance                 | 129,484                     | 136,927                 | -                          | 136,927                   | 193,794                      |
| <b>TOTAL REVENUES</b>                 | <b>\$ 205,484</b>           | <b>\$ 212,830</b>       | <b>\$ 97</b>               | <b>\$ 212,927</b>         | <b>\$ 319,794</b>            |
| <b>EXPENDITURES:</b>                  |                             |                         |                            |                           |                              |
| Repair and Replacements               | \$ 50,000                   | \$ 14,134               | \$ 5,000                   | \$ 19,134                 | \$ 50,000                    |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 50,000</b>            | <b>\$ 14,134</b>        | <b>\$ 5,000</b>            | <b>\$ 19,134</b>          | <b>\$ 50,000</b>             |
| <b>Other Sources/(Uses)</b>           |                             |                         |                            |                           |                              |
| Transfer in/(Out)                     | \$ -                        | \$ -                    | \$ -                       | \$ -                      | \$ -                         |
| <b>TOTAL OTHER SOURCES/(USES)</b>     | <b>\$ -</b>                 | <b>\$ -</b>             | <b>\$ -</b>                | <b>\$ -</b>               | <b>\$ -</b>                  |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 50,000</b>            | <b>\$ 14,134</b>        | <b>\$ 5,000</b>            | <b>\$ 19,134</b>          | <b>\$ 50,000</b>             |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ 155,484</b>           | <b>\$ 198,697</b>       | <b>\$ (4,903)</b>          | <b>\$ 193,794</b>         | <b>\$ 269,794</b>            |

**Rivers Edge II**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2024-2025**

| Neighborhood                | O&M Units  | Bonds 2020 Units | Bonds 2021 Units | Annual Maintenance Assessments |            |                      |        | Annual Debt Assessments |             |             |             |                      |
|-----------------------------|------------|------------------|------------------|--------------------------------|------------|----------------------|--------|-------------------------|-------------|-------------|-------------|----------------------|
|                             |            |                  |                  | FY 2025                        | FY2024     | Increase/ (decrease) |        | FY 2025                 |             | FY2024      |             | Increase/ (decrease) |
|                             |            |                  |                  |                                |            |                      |        | Series 2020             | Series 2021 | Series 2020 | Series 2021 | Total                |
| Townhomes                   | 184        | 34               | 150              | \$977.05                       | \$872.37   | \$104.68             | 12.00% | \$743.98                | \$743.66    | \$743.98    | \$743.66    | \$0.00               |
| Single Family - 30'-39' Lot | 102        | 68               | 34               | \$1,073.31                     | \$958.31   | \$115.00             | 12.00% | \$695.83                | \$695.68    | \$695.83    | \$695.68    | \$0.00               |
| Single Family - 40'-49' Lot | 226        | 152              | 74               | \$1,260.72                     | \$1,125.64 | \$135.08             | 12.00% | \$899.79                | \$899.59    | \$899.79    | \$899.59    | \$0.00               |
| Single Family - 50'-59' Lot | 204        | 91               | 112              | \$1,482.19                     | \$1,323.38 | \$158.81             | 12.00% | \$1,103.74              | \$1,103.50  | \$1,103.74  | \$1,103.50  | \$0.00               |
| Single Family - 60'-69' Lot | 0          | 0                | 0                | \$0.00                         | \$0.00     | \$0.00               | -      | \$0.00                  | \$0.00      | \$0.00      | \$0.00      | \$0.00               |
| Single Family - 70'-79' Lot | 65         | 65               | 0                | \$2,044.40                     | \$1,825.36 | \$219.04             | 12.00% | \$1,499.64              | \$0.00      | \$1,499.64  | \$0.00      | \$0.00               |
| Single Family - 80' Lot     | 50         | 50               | 0                | \$2,265.87                     | \$2,023.10 | \$242.77             | 12.00% | \$1,703.59              | \$0.00      | \$1,703.59  | \$0.00      | \$0.00               |
| <b>Total</b>                | <b>831</b> | <b>460</b>       | <b>370</b>       |                                |            |                      |        |                         |             |             |             |                      |