

Rivers Edge III

Community Development District

***Adopted Budget
FY 2026***

Presented by:



Table of Contents

1-2	<u>General Fund</u>
3-7	<u>Narratives</u>
8-9	<u>Debt Service Fund Series 2021</u>
10-11	<u>Debt Service Fund Series 2024</u>
12-13	<u>Debt Service Fund Series 2025</u>
14	<u>Capital Reserve Fund</u>
15	<u>Assessment Schedule</u>

Rivers Edge III
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
-------------	------------------------------	-------------------------	----------------------------	---------------------------	------------------------------

REVENUES:

Special Assessments - Tax Roll	\$ 918,137	\$ 922,490	\$ -	\$ 922,490	\$ 1,101,765
Administrative Assessments on Unplatted Land	76,160	76,160	-	76,160	74,495
Developer Contributions	845,241	1,602,106	265,997	1,868,103	1,666,333
Cost Share Landscaping Rivers Edge II	-	-	-	-	186,679
Special Events	-	-	-	-	1,000
Interest Revenue	-	-	-	-	2,000
Miscellaneous Income	2,000	4,237	763	5,000	500

TOTAL REVENUES	\$ 1,841,538	\$ 2,604,994	\$ 266,760	\$ 2,871,753	\$ 3,032,773
-----------------------	---------------------	---------------------	-------------------	---------------------	---------------------

EXPENDITURES:

Administrative

District Engineer	\$ 5,000	\$ 11,449	\$ 3,551	\$ 15,000	\$ 15,000
District Counsel	25,000	25,308	1,500	26,808	30,000
District Management	31,461	23,596	7,865	31,461	33,034
Assessment Roll Administration	5,618	5,618	-	5,618	5,899
Dissemination Agent	3,933	3,300	633	3,933	4,129
Information Technology	1,348	944	405	1,348	1,416
Website Administration	2,022	1,415	607	2,022	2,124
Website Maintenance	848	1,369	400	1,769	800
Annual Audit	5,200	6,700	-	6,700	6,800
Trustee Fees	6,000	5,324	676	6,000	6,600
Arbitrage Rebate	600	-	600	600	600
Telephone	150	8	142	150	150
Postage & Delivery	250	524	150	674	500
Printing & Binding	1,000	187	813	1,000	1,000
Insurance General Liability	6,334	6,161	-	6,161	6,932
Legal Advertising	1,500	2,143	500	2,643	2,000
Other Current Charges	500	-	400	400	1,750
Office Supplies	50	3	49	52	50
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 96,989	\$ 94,224	\$ 18,290	\$ 112,515	\$ 118,958
-----------------------------	------------------	------------------	------------------	-------------------	-------------------

Operations & Maintenance

Grounds Maintenance

Cost Share Landscaping - Rivers Edge	\$ 103,480	\$ 77,610	\$ 25,870	\$ 103,480	\$ -
Field Operations Management (Vesta)	39,438	29,954	9,484	39,438	41,230
Landscape Maintenance	476,418	594,007	212,997	807,004	869,028
Landscape Maintenance New Units	-	-	-	-	85,000
Landscape Contingency	15,000	206,976	35,000	241,976	100,000
Irrigation Repairs and Maintenance	40,000	77,632	25,000	102,632	65,000
Lake Maintenance	18,000	19,828	9,000	28,828	40,360
Irrigation Water Use	7,200	161,035	76,927	237,962	243,090
Electric	1,000	38,768	12,611	51,380	51,500
Street Lighting	10,000	-	10,000	10,000	10,000
Street and Drainage Maintenance	3,000	-	3,000	3,000	3,000
Other Repair & Replacements	10,000	6,862	3,138	10,000	10,000

TOTAL GROUNDS MAINTENANCE	\$ 723,535	\$ 1,212,672	\$ 423,027	\$ 1,635,700	\$ 1,518,207
----------------------------------	-------------------	---------------------	-------------------	---------------------	---------------------

Rivers Edge III
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
-------------	------------------------------	-------------------------	----------------------------	---------------------------	------------------------------

Amenity Center

Cost Share Amenity - Rivers Edge	\$ 155,848	\$ 116,886	\$ 38,962	\$ 155,848	\$ 109,345
General Manager (Vesta)	46,793	35,754	6,021	41,775	48,911
Amenity Manager (Vesta)	29,632	22,224	7,408	29,632	53,680
Maintenance Service (Vesta)	103,123	77,342	25,781	103,123	109,264
Lifestyle Director (Vesta)	43,329	32,497	10,832	43,329	45,426
Lifeguards (Vesta)	53,507	25,885	27,622	53,507	58,043
Facility Attendant (Vesta)	85,718	64,289	21,429	85,718	-
Guest Services (Vesta)	-	-	-	-	66,861
Janitorial (Vesta)	32,875	24,656	8,219	32,875	34,833
Security Monitoring	1,800	1,665	135	1,800	1,800
Security Guards	25,000	-	25,000	25,000	25,000
Telephone	8,500	12,078	3,750	15,828	17,000
Insurance	14,000	80,229	-	80,229	87,147
Fitness Equipment Lease	68,488	51,672	17,223	68,895	68,896
Window Cleaning	1,500	-	1,500	1,500	1,500
Pressure Washing	15,000	-	15,000	15,000	5,000
Pool Chemicals	20,000	23,497	5,000	28,497	20,000
Natural Gas	500	343	240	583	500
Electric	20,000	-	20,000	20,000	20,000
Water & Sewer	30,000	11,321	18,679	30,000	17,000
Amenity Repairs and Replacement	10,000	22,530	12,470	35,000	35,000
Refuse	15,000	10,937	4,063	15,000	15,000
Pest Control	3,600	720	2,880	3,600	3,600
Fire Alarm System and Maintenance	2,000	-	2,000	2,000	2,000
Access Cards	1,000	-	1,000	1,000	1,000
License & Permits	1,800	-	1,800	1,800	1,800
Special Events	15,000	11,986	3,014	15,000	30,000
Holiday Decorations	10,000	-	10,000	10,000	10,000
Office Supplies & Postage	1,500	-	1,500	1,500	1,500
Capital Expenditures	5,500	-	5,500	5,500	5,500

TOTAL AMENITY CENTER	\$ 821,013	\$ 626,511	\$ 297,027	\$ 923,539	\$ 895,607
-----------------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Reserves

General Reserves Funding	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	\$ 500,000
--------------------------	------------	------	------------	------------	------------

TOTAL RESERVES	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	\$ 500,000
-----------------------	-------------------	-------------	-------------------	-------------------	-------------------

TOTAL EXPENDITURES	\$ 1,841,538	\$ 1,933,408	\$ 938,345	\$ 2,871,753	\$ 3,032,773
---------------------------	---------------------	---------------------	-------------------	---------------------	---------------------

Other Sources/(Uses)

Interlocal Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
------------------------------	------	------	------	------	------

TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
-----------------------------------	-------------	-------------	-------------	-------------	-------------

EXCESS REVENUES (EXPENDITURES)	\$ (0)	\$ 671,586	\$ (671,586)	\$ 0	\$ (0)
---------------------------------------	---------------	-------------------	---------------------	-------------	---------------

Rivers Edge III
Community Development District
Budget Narrative
Fiscal Year 2026

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.

Administrative Assessments on Unplatted Land

The District will levy a non ad-valorem special assessments on unplatted land within the District and are allocates 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.

Special Events

Income received from residents for rental of clubroom or patio and special events deposits.

Interest Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Miscellaneous Income

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

Expenditures - Administrative

District Engineer

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.

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 Maintenance

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 budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

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.

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.

Rivers Edge III
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Administrative (continued)

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 similar Community Development Districts.

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, BOS email annual subscriptions, 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

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	\$	3,436	\$ 41,230

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	\$	72,419	\$ 869,028

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.

Lake Maintenance

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

Vendor	Description		Monthly	Annual
Solitude Lake Mngt	Lake Maintenance	\$	2,530	\$ 30,360
	Contingency or New Units			10,000
	Total			\$ 40,360

Rivers Edge III
Community Development District
Budget Narrative
Fiscal Year 2026

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
123 Grand Bridge Dr Apt IR01	81842960	\$	596	\$ 7,156
1729 Rivertown Main St Apt IR01	98879626		1,753	21,033
175 Palomar Dr Apt IR01	94648240		4,424	53,092
193 Albright Ct Apt IR01	95047215		300	3,605
21 Grand Verde Dr Apt IR01	94648252		1,776	21,313
2567 Rivertown Main St Apt IR01	8193163		2,092	25,106
300 Dahlia Falls Dr	89882808		457	5,483
3059 Rivertown Main St Apt IR01	8193156		8,511	102,132
40 Sydney Cv	81840820		90	1,078
438 Meadow Creek Dr	89241610		66	788
Contingency			192	2,304
Total		\$	20,258	\$ 243,090

Electric

Estimated costs for electric billed to the District by FPL.

Location	Meter Number		Monthly	Annual
435 Meadow Creek Dr # Irr	9443314324	\$	28	\$ 336
2308 Rivertown Main St	9915753587		4,213	50,552
213 Wambaw Dr # LF STA	0358405579		41	492
Contingency			10	120
Total		\$	4,292	\$ 51,500

Streetlighting

The estimated costs for electric billed to the District by FPL.

Street and Drainage Maintenance

The estimated costs for street and drainage repairs.

Other Repairs and Maintenance

Estimated costs for other repairs and maintenance incurred by the district.

Expenditures – Amenity Center

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.

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.

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.

Lifeguards

The District has contracted with Vesta Property Services, Inc. to provide pool lifeguards/or pool attendants during the operating season for the pool.

Rivers Edge III
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures – Amenity Center (continued)

Guest Services

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.

Janitorial Services

The District has contracted with Vesta Property Services, Inc to provide maintenance of the Amenity Center swimming pools.

Vendor	Description		Monthly	Annual
Vesta	Janitorial Services	\$	2,903	\$ 34,833

Security Monitoring

Maintenance costs and quarterly monitoring of the security alarms/cameras provided by Dynamic Security.

Security Guards

The district is contracted with Giddens Security to provide security patrols and mileage reimbursement for District Property and St. Johns Sheriff's office to provide off-duty patrol.

Telephone

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

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.

Fitness Equipment Lease

The District has contracted with Macrolease to rent fitness equipment.

Vendor	Description		Monthly	Annual
Macrolease	Fitness Equipment Lease	\$	5,741	\$ 68,896

Window Cleaning

The estimated cost to have windows cleaned inside and outside three times a year.

Pressure Washing

The estimated costs to have the District Amenity Center pressure washed.

Pool Chemicals

The estimated costs for providing chemicals for the Amenity Center swimming pools

Natural Gas

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

Electric

The estimated costs for electricity billed to the District by the electric company.

Water & Sewer

The estimated costs of water and sewer for the Amenity Center.

Amenity Repair and Replacements

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

Rivers Edge III
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures – Amenity Center (continued)
--

Refuse

The estimated costs of garbage disposal services for the Amenity Center.

Pest Control

The estimated costs of pest control services.

Fire Alarm System and Maintenance

The estimated costs of fire alarm systems and maintenance.

Access Cards

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

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.

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.

Capital Expenditures

Represents new capital related purchases for the operation of the Amenity Center.

General Reserve

Establishment of general reserve to fund future replacements of Capital items.

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

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
-------------	------------------------------	-------------------------	----------------------------	---------------------------	------------------------------

REVENUES:

Special Assessments - Tax Roll	\$ 552,665	\$ 553,192	\$ -	\$ 553,192	\$ 552,665
Special Assessments - Prepayments	-	60,460	-	60,460	-
Interest Income	10,000	22,195	1,500	23,695	10,000
Carry Forward Surplus ⁽¹⁾	233,368	238,301	-	238,301	255,152
TOTAL REVENUES	\$ 796,033	\$ 874,148	\$ 1,500	\$ 875,648	\$ 817,817

EXPENDITURES:

Interest - 11/1	\$ 168,045	\$ 168,045	\$ -	\$ 168,045	\$ 164,178
Principal Prepayment - 2/1	-	65,000	-	65,000	-
Interest - 2/1	-	594	-	594	-
Interest - 5/1	168,045	166,858	-	166,858	164,178
Principal - 5/1	215,000	215,000	-	215,000	220,000
Principal Prepayment - 5/1	-	5,000	-	5,000	-
TOTAL EXPENDITURES	\$ 551,090	\$ 620,496	\$ -	\$ 620,496	\$ 548,355

Other Sources/(Uses)

Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 551,090	\$ 620,496	\$ -	\$ 620,496	\$ 548,355
EXCESS REVENUES (EXPENDITURES)	\$ 244,943	\$ 253,652	\$ 1,500	\$ 255,152	\$ 269,462

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26 \$ 161,538

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 8,980,000	2.400%		\$ 164,178	\$ 164,178
05/01/26	8,980,000	2.400%	\$ 220,000	164,178	
11/01/26	8,760,000	3.000%		161,538	545,715
05/01/27	8,760,000	3.000%	225,000	161,538	
11/01/27	8,535,000	3.000%		158,163	544,700
05/01/28	8,535,000	3.000%	230,000	158,163	
11/01/28	8,305,000	3.000%		154,713	542,875
05/01/29	8,305,000	3.000%	240,000	154,713	
11/01/29	8,065,000	3.000%		151,113	545,825
05/01/30	8,065,000	3.000%	245,000	151,113	
11/01/30	7,820,000	3.000%		147,438	543,550
05/01/31	7,820,000	3.000%	255,000	147,438	
11/01/31	7,565,000	3.500%		143,613	546,050
05/01/32	7,565,000	3.500%	260,000	143,613	
11/01/32	7,305,000	3.500%		139,063	542,675
05/01/33	7,305,000	3.500%	270,000	139,063	
11/01/33	7,035,000	3.500%		134,338	543,400
05/01/34	7,035,000	3.500%	280,000	134,338	
11/01/34	6,755,000	3.500%		129,438	543,775
05/01/35	6,755,000	3.500%	290,000	129,438	
11/01/35	6,465,000	3.500%		124,363	543,800
05/01/36	6,465,000	3.500%	300,000	124,363	
11/01/36	6,165,000	3.500%		119,113	543,475
05/01/37	6,165,000	3.500%	310,000	119,113	
11/01/37	5,855,000	3.500%		113,688	542,800
05/01/38	5,855,000	3.500%	325,000	113,688	
11/01/38	5,530,000	3.500%		108,000	546,688
05/01/39	5,530,000	3.500%	335,000	108,000	
11/01/39	5,195,000	3.500%		102,138	545,138
05/01/40	5,195,000	3.500%	345,000	102,138	
11/01/40	4,850,000	3.500%		96,100	543,238
05/01/41	4,850,000	3.500%	360,000	96,100	
11/01/41	4,490,000	4.000%		89,800	545,900
05/01/42	4,490,000	4.000%	370,000	89,800	
11/01/42	4,120,000	4.000%		82,400	542,200
05/01/43	4,120,000	4.000%	385,000	82,400	
11/01/43	3,735,000	4.000%		74,700	542,100
05/01/44	3,735,000	4.000%	405,000	74,700	
11/01/44	3,330,000	4.000%		66,600	546,300
05/01/45	3,330,000	4.000%	420,000	66,600	
11/01/45	2,910,000	4.000%		58,200	544,800
05/01/46	2,910,000	4.000%	435,000	58,200	
11/01/46	2,475,000	4.000%		49,500	542,700
05/01/47	2,475,000	4.000%	455,000	49,500	
11/01/47	2,020,000	4.000%		40,400	544,900
05/01/48	2,020,000	4.000%	475,000	40,400	
11/01/48	1,545,000	4.000%		30,900	546,300
05/01/49	1,545,000	4.000%	495,000	30,900	
11/01/49	1,050,000	4.000%		21,000	546,900
05/01/50	1,050,000	4.000%	515,000	21,000	
11/01/50	535,000	4.000%		10,700	546,700
05/01/51	535,000	4.000%	535,000	10,700	545,700
Total			\$ 8,980,000	\$ 5,342,380	\$ 14,322,380

Rivers Edge III
Community Development District
Adopted Budget
Debt Service Series 2024 Capital Improvement Revenue Bonds

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessment	\$ -	\$ -	\$ -	\$ -	\$ 695,519
Prepayments	-	4,753	-	4,753	-
Interest Income	10,000	32,424	2,500	34,924	10,000
Carry Forward Surplus ⁽²⁾	1,178,252	838,518	-	838,518	339,550
TOTAL REVENUES	\$ 1,188,252	\$ 875,694	\$ 2,500	\$ 878,194	\$ 1,045,069
EXPENDITURES:					
Interest - 11/1	\$ 256,796	\$ 256,796	\$ -	\$ 256,796	\$ 281,849
Interest - 5/1	281,849	281,849	-	281,849	281,849
Principal - 5/1	-	-	-	-	130,000
TOTAL EXPENDITURES	\$ 538,644	\$ 538,644	\$ -	\$ 538,644	\$ 693,698
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 538,644	\$ 538,644	\$ -	\$ 538,644	\$ 693,698
EXCESS REVENUES (EXPENDITURES)	\$ 649,608	\$ 337,050	\$ 2,500	\$ 339,550	\$ 351,372

⁽²⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$ 278,729

Rivers Edge III
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2024 Capital Improvement Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 9,815,000			\$ 281,849	
05/01/26	9,815,000	4.800%	\$ 130,000	281,849	\$ 693,698
11/01/26	9,685,000	4.800%		278,729	
05/01/27	9,685,000	4.800%	140,000	278,729	697,458
11/01/27	9,545,000	4.800%		275,369	
05/01/28	9,545,000	4.800%	145,000	275,369	695,738
11/01/28	9,400,000	4.800%		271,889	
05/01/29	9,400,000	4.800%	155,000	271,889	698,778
11/01/29	9,245,000	4.800%		268,169	
05/01/30	9,245,000	4.800%	160,000	268,169	696,338
11/01/30	9,085,000	4.800%		264,329	
05/01/31	9,085,000	4.800%	170,000	264,329	698,658
11/01/31	8,915,000	4.800%		260,249	
05/01/32	8,915,000	5.650%	175,000	260,249	695,498
11/01/32	8,740,000	5.650%		255,305	
05/01/33	8,740,000	5.650%	190,000	255,305	700,610
11/01/33	8,550,000	5.650%		249,938	
05/01/34	8,550,000	5.650%	200,000	249,938	699,875
11/01/34	8,350,000	5.650%		244,288	
05/01/35	8,350,000	5.650%	210,000	244,288	698,575
11/01/35	8,140,000	5.650%		238,355	
05/01/36	8,140,000	5.650%	220,000	238,355	696,710
11/01/36	7,920,000	5.650%		232,140	
05/01/37	7,920,000	5.650%	235,000	232,140	699,280
11/01/37	7,685,000	5.650%		225,501	
05/01/38	7,685,000	5.650%	250,000	225,501	701,003
11/01/38	7,435,000	5.650%		218,439	
05/01/39	7,435,000	5.650%	265,000	218,439	701,878
11/01/39	7,170,000	5.650%		210,953	
05/01/40	7,170,000	5.650%	280,000	210,953	701,905
11/01/40	6,890,000	5.650%		203,043	
05/01/41	6,890,000	5.650%	295,000	203,043	701,085
11/01/41	6,595,000	5.650%		194,709	
05/01/42	6,595,000	5.650%	315,000	194,709	704,418
11/01/42	6,280,000	5.650%		185,810	
05/01/43	6,280,000	5.650%	330,000	185,810	701,620
11/01/43	5,950,000	5.650%		176,488	
05/01/44	5,950,000	5.650%	350,000	176,488	702,975
11/01/44	5,600,000	5.650%		166,600	
05/01/45	5,600,000	5.950%	370,000	166,600	703,200
11/01/45	5,230,000	5.950%		155,593	
05/01/46	5,230,000	5.950%	395,000	155,593	706,185
11/01/46	4,835,000	5.950%		143,841	
05/01/47	4,835,000	5.950%	420,000	143,841	707,683
11/01/47	4,415,000	5.950%		131,346	
05/01/48	4,415,000	5.950%	445,000	131,346	707,693
11/01/48	3,970,000	5.950%		118,108	
05/01/49	3,970,000	5.950%	470,000	118,108	706,215
11/01/49	3,500,000	5.950%		104,125	
05/01/50	3,500,000	5.950%	500,000	104,125	708,250
11/01/50	3,000,000	5.950%		89,250	
05/01/51	3,000,000	5.950%	530,000	89,250	708,500
11/01/51	2,470,000	5.950%		73,483	
05/01/52	2,470,000	5.950%	565,000	73,483	711,965
11/01/52	1,905,000	5.950%		56,674	
05/01/53	1,905,000	5.950%	595,000	56,674	708,348
11/01/53	1,310,000	5.950%		38,973	
05/01/54	1,310,000	5.950%	635,000	38,973	712,945
11/01/54	675,000	5.950%		20,081	
05/01/55	675,000	5.950%	675,000	20,081	715,163
Total			\$ 9,815,000	\$ 11,805,884	\$ 21,620,884

Rivers Edge III
Community Development District
Adopted Budget
Debt Service Series 2025 Capital Improvement Revenue Bonds

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessment ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	1,147,950	-	1,147,950	-
Interest Income	-	-	1,000	1,000	10,000
Carry Forward Surplus ⁽²⁾	-	-	-	-	1,148,950
TOTAL REVENUES	\$ -	\$ 1,147,950	\$ 1,000	\$ 1,148,950	\$ 1,158,950
EXPENDITURES:					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 210,365
Interest - 5/1	-	-	-	-	289,051
Principal - 5/1	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 499,416
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 499,416
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 1,147,950	\$ 1,000	\$ 1,148,950	\$ 659,534

⁽¹⁾ Bonds Series 2025 are under Capitalized Interest until 11/1/26, Assessments Start in FY 27

⁽²⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$ 289,051
----------------------	------------

Rivers Edge III
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2025 Capital Improvement Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 10,115,000			\$ 210,365	
05/01/26	10,115,000		-	289,051	499,416
11/01/26	10,115,000			289,051	
05/01/27	10,115,000	4.250%	140,000	289,051	718,103
11/01/27	9,975,000	4.250%		286,076	
05/01/28	9,975,000	4.250%	150,000	286,076	722,153
11/01/28	9,825,000	4.250%		282,889	
05/01/29	9,825,000	4.250%	155,000	282,889	720,778
11/01/29	9,670,000	4.250%		279,595	
05/01/30	9,670,000	4.250%	160,000	279,595	719,190
11/01/30	9,510,000	4.800%		276,195	
05/01/31	9,510,000	4.800%	170,000	276,195	722,390
11/01/31	9,340,000	4.800%		272,115	
05/01/32	9,340,000	4.800%	175,000	272,115	719,230
11/01/32	9,165,000	4.800%		267,915	
05/01/33	9,165,000	4.800%	185,000	267,915	720,830
11/01/33	8,980,000	4.800%		263,475	
05/01/34	8,980,000	4.800%	195,000	263,475	721,950
11/01/34	8,785,000	4.800%		258,795	
05/01/35	8,785,000	4.800%	205,000	258,795	722,590
11/01/35	8,580,000	4.800%		253,875	
05/01/36	8,580,000	5.750%	215,000	253,875	722,750
11/01/36	8,365,000	5.750%		247,694	
05/01/37	8,365,000	5.750%	230,000	247,694	725,388
11/01/37	8,135,000	5.750%		241,081	
05/01/38	8,135,000	5.750%	240,000	241,081	722,163
11/01/38	7,895,000	5.750%		234,181	
05/01/39	7,895,000	5.750%	255,000	234,181	723,363
11/01/39	7,640,000	5.750%		226,850	
05/01/40	7,640,000	5.750%	270,000	226,850	723,700
11/01/40	7,370,000	5.750%		219,088	
05/01/41	7,370,000	5.750%	285,000	219,088	723,175
11/01/41	7,085,000	5.750%		210,894	
05/01/42	7,085,000	5.750%	305,000	210,894	726,788
11/01/42	6,780,000	5.750%		202,125	
05/01/43	6,780,000	5.750%	320,000	202,125	724,250
11/01/43	6,460,000	5.750%		192,925	
05/01/44	6,460,000	5.750%	340,000	192,925	725,850
11/01/44	6,120,000	5.750%		183,150	
05/01/45	6,120,000	5.750%	360,000	183,150	726,300
11/01/45	5,760,000	6.000%		172,800	
05/01/46	5,760,000	6.000%	380,000	172,800	725,600
11/01/46	5,380,000	6.000%		161,400	
05/01/47	5,380,000	6.000%	405,000	161,400	727,800
11/01/47	4,975,000	6.000%		149,250	
05/01/48	4,975,000	6.000%	430,000	149,250	728,500
11/01/48	4,545,000	6.000%		136,350	
05/01/49	4,545,000	6.000%	455,000	136,350	727,700
11/01/49	4,090,000	6.000%		122,700	
05/01/50	4,090,000	6.000%	485,000	122,700	730,400
11/01/50	3,605,000	6.000%		108,150	
05/01/51	3,605,000	6.000%	515,000	108,150	731,300
11/01/51	3,090,000	6.000%		92,700	
05/01/52	3,090,000	6.000%	545,000	92,700	730,400
11/01/52	2,545,000	6.000%		76,350	
05/01/53	2,545,000	6.000%	580,000	76,350	732,700
11/01/53	1,965,000	6.000%		58,950	
05/01/54	1,965,000	6.000%	615,000	58,950	732,900
11/01/54	1,350,000	6.000%		40,500	
05/01/55	1,350,000	6.000%	655,000	40,500	736,000
11/01/55	695,000	6.000%		20,850	
05/01/56	695,000	6.000%	695,000	20,850	736,700
11/01/56					
Total			\$ 10,115,000	\$ 12,155,354	\$ 22,270,354

Rivers Edge III
Community Development District
Adopted Budget
Capital Reserve Fund

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Interest Income	\$ 100	\$ -	\$ 25	\$ 25	\$ 100
Capital Reserve Funding	200,000	-	200,000	200,000	500,000
Developer Contributions	-	114,016	-	114,016	-
Carry Forward Balance	245,091	-	245,091	245,091	428,882
TOTAL REVENUES	\$ 445,191	\$ 114,016	\$ 445,116	\$ 559,132	\$ 928,982
EXPENDITURES:					
Repair and Replacements	\$ 5,000	\$ -	\$ 1,000	\$ 1,000	\$ 10,000
Capital Outlay	-	114,016	15,000	129,016	150,000
RiverHouse Access Control System (C/S)	-	-	-	-	5,253
RiverHouse Painting (C/S)	-	-	-	-	31,756
RiverHouse Furniture (C/S)	-	-	-	-	28,016
RiverHouse A/C Unit Replacement (C/S)	-	-	-	-	38,522
RiverHouse Tennis Court Fencing (C/S)	-	-	-	-	28,016
RiverHouse Pool Pump Sand Filtration (C/S)	-	-	-	-	43,775
Permanent Holiday Lighting (C/S)	-	-	-	-	27,316
Playground Equipment (C/S)	-	-	-	-	7,004
Pocket Parks Equipment Repair/Replacement (C/S)	-	-	-	-	15,531
Maintenance Golf Cart (C/S)	-	-	-	-	3,502
Maintenance Work Truck (C/S)	-	-	-	-	22,763
Bank Fee	-	153	80	233	360
TOTAL EXPENDITURES	\$ 5,000	\$ 114,169	\$ 16,080	\$ 130,249	\$ 411,814
Other Sources/(Uses)					
Transfer in	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (Out)	-	-	-	-	-
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 5,000	\$ 114,169	\$ 16,080	\$ 130,249	\$ 411,814
EXCESS REVENUES (EXPENDITURES)	\$ 440,191	\$ (153)	\$ 429,036	\$ 428,882	\$ 517,168

Rivers Edge III
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds 2021 Units	Bonds 2024 Units	Bonds 2025 Units	Annual Maintenance Assessments				Annual Debt Assessments		
					FY 2026	FY 2025	Increase/ (decrease)		SE 2021	SE 2024	SE 2025
Single Familiy - 40' - 49 Lot	277	288	154	63	\$1,788.07	\$1,490.06	\$298.01	20.00%	\$899.95	\$1,779.84	\$1,779.84
Single Familiy - 50' - 59 Lot	114	57	0	95	\$2,193.36	\$1,827.80	\$365.56	20.00%	\$1,103.94	\$2,179.73	\$2,179.73
Single Familiy - 60' - 69 Lot	179	115	87	100	\$2,384.09	\$1,986.74	\$397.35	20.00%	\$1,199.94	\$2,579.77	\$2,579.77
Single Familiy - 70' - 79 Lot	0	43	81	63	\$2,980.10	\$2,483.42	\$496.68	20.00%	\$1,499.92	\$2,979.73	\$2,979.73
Single Familiy - 80'+ Lot	0	36	0	0	-	-	-	-	-	-	-
Total	570	539	322	321							