

River's Edge

Community Development District



Approved Budget Fiscal Year 2018

June 14, 2017



River's Edge

Community Development District

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River's Edge

Community Development District

| <i>Description</i> | <i>Adopted Budget FY 17</i> | <i>Actual Thru 4/30/2017</i> | <i>Projected Thru 9/30/2017</i> | <i>Approved Budget FY 18</i> |
|---|-------------------------------------|--------------------------------------|---|--------------------------------------|
| <u>Revenues</u> | | | | |
| <i>Assessments</i> | \$1,518,870 | \$1,366,291 | \$1,518,870 | \$1,499,928 |
| <i>Developer Cost Share - Mattamy (Roads/Stormwater Expenses)</i> | \$5,000 | \$114,403 | \$114,403 | \$90,507 |
| <i>Developer Funding - Mattamy (River Club Amenity)</i> | \$0 | \$0 | \$0 | \$265,087 |
| <i>Misc Income/Interest</i> | \$1,000 | \$12,807 | \$12,807 | \$1,000 |
| <i>Rental Revenue</i> | \$4,000 | \$2,061 | \$4,000 | \$5,000 |
| <i>Total Revenues</i> | \$1,528,870 | \$1,495,562 | \$1,650,080 | \$1,861,522 |
| <u>Expenditures</u> | | | | |
| <u>Administrative</u> | | | | |
| <i>Supervisor Fees</i> | \$0 | \$1,200 | \$1,200 | \$6,000 |
| <i>FICA Expense</i> | \$0 | \$92 | \$93 | \$459 |
| <i>Engineering (Prosser)</i> | \$20,000 | \$6,969 | \$20,000 | \$20,000 |
| <i>Assessment Roll</i> | \$4,500 | \$4,500 | \$4,500 | \$4,500 |
| <i>Attorney</i> | \$40,000 | \$25,894 | \$40,000 | \$40,000 |
| <i>Boundary Amendment Exp</i> | \$5,000 | \$18,235 | \$18,235 | \$0 |
| <i>Annual Audit</i> | \$4,300 | \$0 | \$4,300 | \$5,200 |
| <i>Trustee Fees</i> | \$4,500 | \$2,189 | \$4,500 | \$6,500 |
| <i>Dissemination</i> | \$5,500 | \$3,250 | \$5,500 | \$5,500 |
| <i>Arbitrage</i> | \$1,200 | \$1,200 | \$1,200 | \$1,200 |
| <i>Management Fees</i> | \$45,000 | \$26,250 | \$45,000 | \$45,000 |
| <i>Information Technology</i> | \$1,500 | \$875 | \$2,500 | \$2,500 |
| <i>Telephone</i> | \$100 | \$83 | \$150 | \$100 |
| <i>Postage</i> | \$1,000 | \$565 | \$1,000 | \$1,000 |
| <i>Printing & Binding</i> | \$2,700 | \$1,611 | \$2,700 | \$2,700 |
| <i>Insurance</i> | \$8,669 | \$8,038 | \$8,038 | \$8,038 |
| <i>Legal Advertising</i> | \$3,000 | \$751 | \$3,000 | \$3,000 |
| <i>Other Current Charges (1)</i> | \$1,000 | \$496 | \$1,000 | \$1,000 |
| <i>Office Supplies</i> | \$200 | \$85 | \$200 | \$200 |
| <i>Dues, Licenses & Subscriptions</i> | \$175 | \$175 | \$175 | \$175 |
| <i>Total Administrative</i> | \$148,344 | \$102,458 | \$163,291 | \$153,072 |
| <u>Grounds Maintenance</u> | | | | |
| <i>Field Operations Management</i> | \$32,500 | \$18,958 | \$32,500 | \$32,500 |
| <i>Landscape Maintenance</i> | \$362,206 | \$234,545 | \$362,206 | \$579,438 |
| <i>Mulch</i> | \$70,000 | \$470 | \$70,000 | \$70,000 |
| <i>Landscape Reserves</i> | \$20,000 | \$25,208 | \$30,000 | \$20,000 |
| <i>Landscaping - New Areas</i> | \$282,500 | \$2,799 | \$170,000 | \$0 |
| <i>Irrigation Repairs and Maintenance</i> | \$7,620 | \$6,765 | \$7,620 | \$7,620 |
| <i>Lakes, Vegetation and Algae Control</i> | \$46,683 | \$27,906 | \$46,683 | \$52,980 |

River's Edge

Community Development District

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|---|-------------------------------------|--------------------------------------|---|--------------------------------------|
| <i>Irrigation Water Use</i> | \$155,600 | \$158,882 | \$200,000 | \$200,000 |
| <i>Electric</i> | \$6,000 | \$5,893 | \$6,000 | \$6,000 |
| <i>Street Lighting & Signage Repairs and Replacements</i> | \$10,000 | \$660 | \$10,000 | \$5,000 |
| <i>Street and Drainage Maintenance</i> | \$5,000 | \$10,815 | \$15,000 | \$5,000 |
| <i>Other Repairs and Maintenance</i> | \$5,000 | \$672 | \$5,000 | \$2,500 |
| <i>Total Grounds Maintenance</i> | \$1,003,109 | \$493,573 | \$955,009 | \$981,038 |
| <i>Amenity Center</i> | | | | |
| <i>General Manager</i> | \$0 | \$0 | \$0 | \$32,500 |
| <i>Facility Manager/Lifestyle Director (ASG)</i> | \$52,000 | \$30,333 | \$21,667 | \$26,750 |
| <i>Lifeguards/Pool Attendants (ASG)</i> | \$13,289 | \$1,993 | \$13,289 | \$44,744 |
| <i>Security Monitoring</i> | \$2,208 | \$1,104 | \$2,208 | \$2,208 |
| <i>Security Guards</i> | \$60,000 | \$36,609 | \$60,000 | \$50,000 |
| <i>Telephone</i> | \$8,600 | \$3,252 | \$6,000 | \$7,155 |
| <i>Insurance</i> | \$34,609 | \$32,961 | \$32,961 | \$34,609 |
| <i>General Facility Maint/Common Grounds Maint Staff</i> | \$52,500 | \$30,625 | \$52,500 | \$63,034 |
| <i>Pool Maintenance</i> | \$13,666 | \$7,972 | \$13,666 | \$24,300 |
| <i>Pool Chemicals</i> | \$11,136 | \$4,462 | \$11,136 | \$11,136 |
| <i>Janitorial Services/Supplies</i> | \$7,701 | \$4,492 | \$7,701 | \$22,788 |
| <i>Window Cleaning</i> | \$2,767 | \$1,989 | \$4,000 | \$2,767 |
| <i>Propane Gas</i> | \$1,500 | \$218 | \$250 | \$500 |
| <i>Electric</i> | \$25,000 | \$13,033 | \$25,000 | \$25,000 |
| <i>Sewer/Water/Irrigation</i> | \$36,753 | \$25,357 | \$36,753 | \$36,753 |
| <i>Repair and Replacements</i> | \$25,000 | \$27,116 | \$28,000 | \$23,600 |
| <i>Refuse</i> | \$7,900 | \$5,661 | \$10,000 | \$7,900 |
| <i>Pest Control</i> | \$2,240 | \$1,225 | \$2,240 | \$5,840 |
| <i>Facility Preventative Maintenance</i> | \$2,680 | \$0 | \$2,680 | \$2,680 |
| <i>Access Cards</i> | \$500 | \$0 | \$500 | \$500 |
| <i>License/Permits</i> | \$1,968 | \$792 | \$2,250 | \$1,968 |
| <i>Other Current</i> | \$1,500 | \$760 | \$1,600 | \$1,500 |
| <i>Special Events</i> | \$6,000 | \$23,626 | \$30,000 | \$20,000 |
| <i>Landscape Replacements</i> | \$500 | \$0 | \$500 | \$500 |
| <i>Office Supplies/Postage</i> | \$1,400 | \$906 | \$2,000 | \$1,400 |
| <i>Capital Expenditure</i> | \$6,000 | \$636 | \$6,000 | \$3,772 |
| <i>Developer Amenity Replacements</i> | \$0 | \$59,782 | \$59,782 | \$0 |
| <i>General Reserve</i> | \$0 | \$0 | \$0 | \$8,421 |
| <i>Total Amenity Center Expenses</i> | \$377,417 | \$314,904 | \$432,683 | \$462,325 |

River's Edge

Community Development District

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|--|-------------------------------------|--------------------------------------|---|--------------------------------------|
| <i>River Club Amenity</i> | | | | |
| <i>General Manager</i> | \$0 | \$0 | \$0 | \$32,500 |
| <i>Community Maintenance Staff</i> | \$0 | \$0 | \$0 | \$26,750 |
| <i>Facility Attendants</i> | \$0 | \$0 | \$0 | \$42,200 |
| <i>Security Monitoring</i> | \$0 | \$0 | \$0 | \$2,000 |
| <i>Telephone</i> | \$0 | \$0 | \$0 | \$5,000 |
| <i>Insurance</i> | \$0 | \$0 | \$0 | \$0 |
| <i>General Facility Maint/Common Grounds Maint Staff</i> | \$0 | \$0 | \$0 | \$30,093 |
| <i>Pool Maintenance</i> | \$0 | \$0 | \$0 | \$12,150 |
| <i>Pool Chemicals</i> | \$0 | \$0 | \$0 | \$10,000 |
| <i>Janitorial Services</i> | \$0 | \$0 | \$0 | \$11,394 |
| <i>Window Cleaning</i> | \$0 | \$0 | \$0 | \$2,500 |
| <i>Propane Gas</i> | \$0 | \$0 | \$0 | \$500 |
| <i>Electric</i> | \$0 | \$0 | \$0 | \$20,000 |
| <i>Sewer/Water/Irrigation</i> | \$0 | \$0 | \$0 | \$30,000 |
| <i>Repair and Replacements</i> | \$0 | \$0 | \$0 | \$5,000 |
| <i>Refuse</i> | \$0 | \$0 | \$0 | \$7,000 |
| <i>Pest Control</i> | \$0 | \$0 | \$0 | \$2,500 |
| <i>Facility Preventative Maintenance</i> | \$0 | \$0 | \$0 | \$2,000 |
| <i>Access Cards</i> | \$0 | \$0 | \$0 | \$0 |
| <i>License/Permits</i> | \$0 | \$0 | \$0 | \$1,500 |
| <i>Other Current</i> | \$0 | \$0 | \$0 | \$1,000 |
| <i>Special Events</i> | \$0 | \$0 | \$0 | \$20,000 |
| <i>Landscape Replacements</i> | \$0 | \$0 | \$0 | \$500 |
| <i>Office Supplies/Postage</i> | \$0 | \$0 | \$0 | \$500 |
| <i>Capital Expenditure</i> | \$0 | \$0 | \$0 | \$0 |
| <i>Capital Reserves</i> | \$0 | \$0 | \$0 | \$0 |
| <i>Total Amenity Center Expenses</i> | \$0 | \$0 | \$0 | \$265,087 |
| <i>Total Expenses</i> | \$1,528,870 | \$910,935 | \$1,550,983 | \$1,861,522 |
| <i>Excess Revenues (Expenditures)</i> | \$0 | \$584,627 | \$99,097 | \$0 |

River's Edge
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

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.

Developer Cost Share

Mattamy Rivertown LLC agrees to cost share a portion of the maintenance costs for roadways and surface water management systems.

Developer Funding – River Club Amenity

Mattamy Rivertown LLC agrees to fund the operations & maintenance expenses of the new River Club Amenity.

Misc Income/Interest

Miscellaneous Income from proceeds from access cards from residents and guest of the community and any other income the is deposited to the district. The District will have funds invested in a money market fund with U.S. Bank that earns interest based upon the estimated balance invested throughout the year.

Rental Revenue

Income received from residents/ non-residents for rental of cabana, pool and Riverhouse area.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer, Prosser will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Assessment Roll

The District has contracted with Governmental Management Services, LLC for the certification and collection of the District's annual maintenance and debt service assessments. Assessments maybe collected directly by District and/or by County Tax Collector.

Attorney

The District's legal counsel, Hopping, Green & Sams will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by Grau and Associates, an Independent Certified Public Accounting Firm.

River's Edge
Community Development District
GENERAL FUND BUDGET

Trustee Fees

A Trustee at U.S. BANK holds the District's series 2008A and series 2016 Special Assessment Revenue Bonds. The amount represents the fee for the administration of the District's bond issue.

Dissemination

The District has contracted with GMS, LLC to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2008A and series 2016 Special Assessment Revenue Bonds. The District has contracted with Grau and Associates to calculate the rebate liability and submit a report to the District.

Management Fees

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Information Technology

The cost related to District's accounting and information systems, District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements maintained by Governmental Management Services, LLC.

Telephone

Telephone and fax machine

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

River's Edge
Community Development District
GENERAL FUND BUDGET

Legal Advertising

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

Other Current Charges

Estimated bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Grounds Maintenance:

Field Operations Management

The District plans to contract with a service organization to provide services for field contract administration, field inspections, and oversight of the following maintenance items: Landscape, Lakes, and Utilities.

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|--------------------------------------|-----------------------|----------------------|
| Riverside Management Service, LLC | \$1,605 | \$32,500 |

Landscape Maintenance

The District contracted with Valleycrest Landscape Maintenance to maintain the common areas of the District and Amenity Center.

| <u>Contract</u> | <u>Monthly</u> | <u>Annual</u> |
|---|-----------------------|----------------------|
| CDD Landscape Maintenance | \$31,172 | \$374,059 |
| Amenity Center Landscape Maintenance | \$8,099 | \$97,187 |
| Pocket Park | \$350 | \$4,200 |
| Lakes 1 | \$4,759 | \$57,108 |
| Landings | \$3,107 | \$37,284 |
| Annuals | \$800 | \$9,600 |
| | <hr/> | |
| | \$48,287 | \$579,438 |
| | <hr/> | |

Mulch

Mulching of areas within the District, are under separate contract from landscaping and take place annually in late summer.

River's Edge
Community Development District
 GENERAL FUND BUDGET

Landscape Reserve

For additional landscape services and possible storm cleanup.

Irrigation Maintenance and Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Lakes, Vegetation and Algae Control

Maintenance costs to maintain lakes and control vegetation and algae. The District currently uses Charles Aquatics, Inc. and AeorstarSES for storm water inspection services.

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|--------------------------|-----------------------|----------------------|
| Charles Aquatics | \$1,605 | \$19,260 |
| AeorstarSES | \$2,100 | \$25,200 |
| | \$710 | \$8,520 |
| | \$4,415 | \$52,980 |

Irrigation/Reclaimed Water

Estimated costs for irrigation by the district billed by JEA .

| <u>Location</u> | <u>Meter Number</u> | <u>Monthly</u> | <u>Annual</u> |
|---------------------------------|----------------------------|-----------------------|----------------------|
| 15 Baya St | 71174367 | \$885 | \$10,614 |
| 17 Baya St | 73270055 | \$19 | \$227 |
| 1846 Orange Branch Trl | 68953528 | \$1,363 | \$16,360 |
| 234 Perdido St | 75392334 | \$19 | \$230 |
| 252 Rawlings Dr Apt IR01 | 68090707 | \$3,255 | \$39,060 |
| 29 Rivertown Bv | 68090742 | \$2,517 | \$30,204 |
| 316 Rambling Water Run | 67153677 | \$38 | \$450 |
| 366 Sternwheel Dr | 68090744 | \$3,228 | \$38,735 |
| 373 Waterfront Dr | 68090725 | \$1,832 | \$21,978 |
| 386 Perdido St Apt LS01 | 74759223 | \$65 | \$778 |
| 407 Yearling BV | 78727795 | \$406 | \$4,870 |
| 674 Sternwheel Dr | 72407045 | \$283 | \$3,400 |
| 7601 Longleaf Pine PY | 70204198 | \$201 | \$2,415 |
| 7904 Longleaf Pine PY | 71731573 | \$144 | \$1,724 |
| 8102 Longleaf Pine PY | 70204176 | \$763 | \$9,152 |
| 87 Kendall Crossing Dr Apt IR01 | 68090740 | \$107 | \$1,282 |
| Contingency for new accounts | | \$1,543 | \$18,521 |
| | | \$16,667 | \$200,000 |

River's Edge
Community Development District
 GENERAL FUND BUDGET

Electric (Street Lights and Pumps)

Estimated costs for electric billed to the district by FPL.

| <u>Location</u> | <u>Meter Number</u> | <u>Monthly</u> | <u>Annual</u> |
|-------------------------------|---------------------|----------------|----------------|
| 147 Chipola Trce #Lights | 8461452438 | \$18 | \$219 |
| 156 Landing St # Lights | 5292756029 | \$114 | \$1,371 |
| 1758 Orange Branch Trl | 3022429090 | \$27 | \$318 |
| 251 Waterfront Dr #Lights | 7663646300 | \$23 | \$277 |
| 373 Waterfront Dr # Lights | 849527304 | \$18 | \$220 |
| 380 Sternwheel Dr | 2961434400 | \$126 | \$1,517 |
| 47 Narrowleaf Dr # Mail Kiosk | 3733493484 | \$8 | \$94 |
| 71 Landing St #Park | 7975970117 | \$14 | \$172 |
| 8 Mascotte Place | 7123229028 | \$25 | \$303 |
| 87 Kendall Crossing Dr #Kiosk | 5465700168 | \$18 | \$218 |
| 98 Perdido St #Lights | 9390325356 | \$21 | \$257 |
| Contingency | | \$86 | \$1,034 |
| | | <u>\$500</u> | <u>\$6,000</u> |

Street Lighting & Signage Repairs and Replacement

The estimated costs for street lighting and signage repairs and replacements.

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.

Amenity Center Expenses

Facility Manager/Lifestyle Director

The District has contracted with Amenity Services Group, Inc./Vesta to provide Facility Administration & special event coordinator services.

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|------------------------|----------------|---------------|
| Amenity Services Group | \$2,229 | \$26,750 |

Lifeguards/Pool Attendants

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

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|------------------------|----------------|---------------|
| Amenity Services Group | \$3,729 | \$44,744 |

River's Edge
Community Development District
 GENERAL FUND BUDGET

Security Monitoring

Maintenance costs of the security alarms/cameras provided by Sonitrol.

| <u>Contract</u> | <u>Monthly</u> | <u>Annual</u> |
|------------------------|-----------------------|----------------------|
| Monitoring | \$94 | \$1,128 |
| Maintenance | \$90 | \$1,080 |
| | <u>\$184</u> | <u>\$2,208</u> |

Security Guards

The district is contracted with Giddens Security to provide security patrols and mileage reimbursement for District Property at \$15.34/hour and .56/mile.

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|--------------------------|-----------------------|----------------------|
| Giddens Security | \$4,167 | \$50,000 |

Telephone

The estimated cost for telephone services for the Amenity Center provided by AT&T.

| <u>Contractor</u> | <u>Account Number</u> | <u>Monthly</u> | <u>Annual</u> |
|--------------------------|------------------------------|-----------------------|----------------------|
| AT&T | 904-940-9393 | \$426 | \$5,108 |
| AT&T Uverse | 146442959 | \$93 | \$1,116 |
| AT&T Uverse | 144476292 | \$69 | \$824 |
| | Contingency | \$9 | \$107 |
| | | <u>\$596</u> | <u>\$7,155</u> |

Insurance

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity.

General Facility Maintenance/Common Ground Maintenance

The District is under contract with Amenity Services Group to provide maintenance and repairs necessary for upkeep of the Amenity Center and common ground areas.

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|--------------------------|-----------------------|----------------------|
| Amenity Services Group | \$5,253 | \$63,034 |

River's Edge
Community Development District
 GENERAL FUND BUDGET

Pool Maintenance

The District is under contract with Amenity Services Group for the maintenance of the Amenity Center Swimming Pools.

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|------------------------|----------------|---------------|
| Amenity Services Group | \$2,025 | \$24,300 |

Pool Chemicals

The District is under contract with Amenity Services Group to provide pool chemicals for the maintenance of the Amenity Center Swimming Pools.

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|------------------------|----------------|---------------|
| Amenity Services Group | \$928 | \$11,136 |

Janitorial Services

The District is under contract with Amenity Services Group to provide janitorial cleaning for the Amenity Center.

| <u>Contract</u> | <u>Monthly</u> | <u>Annual</u> |
|---------------------|----------------|---------------|
| Janitorial Services | \$1,899 | \$22,788 |

Window Cleaning

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

| <u>Contract</u> | <u>Monthly</u> | <u>Annual</u> |
|--------------------------------|----------------|---------------|
| Commercial Window Cleaning Inc | \$231 | \$2,767 |

Propane Gas

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

| <u>Contractor</u> | <u>Monthly</u> | <u>Annual</u> |
|-------------------|----------------|---------------|
| TECO Peoples Gas | \$42 | \$500 |

Electric

Estimated costs for electric billed to the district by FPL.

| <u>Location</u> | <u>Meter Number</u> | <u>Monthly</u> | <u>Annual</u> |
|---------------------------|---------------------|----------------|-----------------|
| 156 Landing St Club House | 73172207 | \$280 | \$3,356 |
| 136 Landing St (Tennis) | 8675434248 | \$898 | \$10,772 |
| 140 Landing St Fitness | 2299084240 | \$593 | \$7,114 |
| | Contingency | \$313 | \$3,758 |
| | | <u>\$1,770</u> | <u>\$25,000</u> |

River's Edge
Community Development District
 GENERAL FUND BUDGET

Sewer/Water/Irrigation

Estimated costs for sewer, water, and irrigation for the amenity center billed to the district by JEA.

| | <u>Meter</u> <u>Number</u> | <u>Monthly</u> | <u>Annual</u> |
|----------------------------|-------------------------------|----------------|-----------------|
| 156 Landing St- Sewer | | | |
| 156 Landing St- Water | 72407426 | \$525 | \$6298 |
| 156 Landing St- Irrigation | 70924484 | \$943 | \$11,312 |
| 156 Landing St- Water | 68080752 | \$1,365 | \$12,804 |
| Contingency | 72407426 | \$305 | \$3,663 |
| | | \$223 | \$2,676 |
| | | <u>\$3,361</u> | <u>\$36,753</u> |

Repair and Replacements

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

Refuse Service

Garbage disposal services for the Amenity Centers provided Republic Services.

Pest Control

The District is contracted with Nadar's Pest Raiders to provide for pest control services.

| <u>Contract</u> | <u>Quarterly</u> | <u>Annual</u> |
|----------------------|------------------|---------------|
| Nader's Pest Raiders | \$487 | \$5,840 |

Facility Preventative Maintenance

Cost of routine inspections of fire extinguishers, back flow preventers, sprinkler system, hydrant, and alarm system provided by Cintas and preventative maintenance on fitness equipment by Commercial Fitness.

| <u>Contractor</u> | <u>Quarterly</u> | <u>Annual</u> |
|--------------------|------------------|----------------|
| Cintas | - | \$1,700 |
| Commercial Fitness | \$245 | \$980 |
| | <u>\$245</u> | <u>\$2,680</u> |

Access Cards

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

License/Permits

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

River's Edge
Community Development District
GENERAL FUND BUDGET

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 throughout the Fiscal Year.

Landscape Replacements

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

Office Supplies/Postage

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

Capital Expenditures

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

General Reserve

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

River Club Amenity Expenses

The River Club Amenity facility is scheduled for opening in October 2018. The facility is planned to be an asset of a future Community Development District for usage of the Rivertown Community. The individual line item costs are estimates at this time and are fully funded by Mattamy Rivertown, LLC. Line item general descriptions are contained in the Amenity Center Expense Narrative.

River's Edge

Community Development District

Debt Service Fund

Series 2008A

| <i>Description</i> | <i>Adopted Budget FY 17</i> | <i>Actual Thru 4/30/17</i> | <i>Projected Thru 9/30/2017</i> | <i>Approved Budget FY 18</i> |
|--|-------------------------------------|------------------------------------|---|--------------------------------------|
| <i>Revenues</i> | | | | |
| <i>Assessments - Tax Roll/Direct</i> | \$1,049,238 | \$578,062 | \$581,332 | \$577,110 |
| <i>Assessments - Prepayment</i> | \$0 | \$10,344 | \$10,344 | \$0 |
| <i>Interest Income</i> | \$0 | \$1,813 | \$2,035 | \$1,000 |
| <i>Carry Forward Surplus (1)</i> | \$427,763 | \$874,195 | \$874,195 | \$227,353 |
| <i>Total Revenues</i> | \$1,477,001 | \$1,464,414 | \$1,467,906 | \$805,463 |
| <i>Expenditures</i> | | | | |
| <i>Series 2008A</i> | | | | |
| <i>Interest 11/1</i> | \$404,430 | \$404,430 | \$404,430 | \$218,620 |
| <i>Principal 11/1 (Special Call)</i> | \$0 | \$15,000 | \$15,000 | \$0 |
| <i>Interest 5/1</i> | \$404,430 | \$0 | \$223,210 | \$218,620 |
| <i>Principal 5/1</i> | \$240,000 | \$0 | \$135,000 | \$145,000 |
| <i>Principal 5/1 (Special Call)</i> | \$0 | \$0 | \$15,000 | \$0 |
| <i>Transfer Out (1)</i> | \$23,333 | \$13,566 | \$13,566 | \$8,732 |
| <i>Transfer Out to Escrow Agent</i> | \$0 | \$434,347 | \$434,347 | \$0 |
| <i>Total Expenses</i> | \$1,072,193 | \$867,343 | \$1,240,553 | \$590,973 |
| <i>EXCESS REVENUES / (EXPENDITURES)</i> | \$404,808 | \$597,071 | \$227,353 | \$214,490 |

Interest Payment 11/01/2018 \$ 213,690.00

(1) Net of Reserve Funds reflective of St. Johns County collection costs of 2% and early payment discount of 4%.

| Land Use | Net Per Unit | Gross Per Unit |
|-----------------|-------------------------|---------------------------|
| 30 | \$862.27 | \$917.31 |
| 40 | \$1,040.73 | \$1,107.16 |
| 50 | \$1,219.19 | \$1,297.01 |
| 60 | \$1,397.64 | \$1,486.85 |
| 70 | \$1,675.00 | \$1,781.91 |
| 80 | \$1,862.00 | \$1,980.85 |
| 90 | \$2,049.00 | \$2,179.79 |

River's Edge
Community Development District
Series 2008A Special Assessment Bonds
AMORTIZATION SCHEDULE

| <i>DATE</i> | | <i>BALANCE</i> | <i>RATE</i> | <i>PRINCIPAL</i> | <i>INTEREST</i> | <i>TOTAL</i> |
|-------------|----|----------------|-------------|------------------|-----------------|---------------------|
| 05/01/17 | \$ | 6,565,000.00 | 6.80% | \$ 135,000.00 | \$ 223,210.00 | \$ - |
| 11/01/17 | \$ | 6,430,000.00 | 6.80% | - | \$ 218,620.00 | \$ 576,830.00 |
| 05/01/18 | \$ | 6,430,000.00 | 6.80% | \$ 145,000.00 | \$ 218,620.00 | \$ - |
| 11/01/18 | \$ | 6,285,000.00 | 6.80% | - | \$ 213,690.00 | \$ 577,310.00 |
| 05/01/19 | \$ | 6,285,000.00 | 6.80% | \$ 155,000.00 | \$ 213,690.00 | \$ - |
| 11/01/19 | \$ | 6,130,000.00 | 6.80% | - | \$ 208,420.00 | \$ 577,110.00 |
| 05/01/20 | \$ | 6,130,000.00 | 6.80% | \$ 165,000.00 | \$ 208,420.00 | \$ - |
| 11/01/20 | \$ | 5,965,000.00 | 6.80% | - | \$ 202,810.00 | \$ 576,230.00 |
| 05/01/21 | \$ | 5,965,000.00 | 6.80% | \$ 175,000.00 | \$ 202,810.00 | \$ - |
| 11/01/21 | \$ | 5,790,000.00 | 6.80% | - | \$ 196,860.00 | \$ 574,670.00 |
| 05/01/22 | \$ | 5,790,000.00 | 6.80% | \$ 185,000.00 | \$ 196,860.00 | \$ - |
| 11/01/22 | \$ | 5,605,000.00 | 6.80% | - | \$ 190,570.00 | \$ 572,430.00 |
| 05/01/23 | \$ | 5,605,000.00 | 6.80% | \$ 200,000.00 | \$ 190,570.00 | \$ - |
| 11/01/23 | \$ | 5,405,000.00 | 6.80% | - | \$ 183,770.00 | \$ 574,340.00 |
| 05/01/24 | \$ | 5,405,000.00 | 6.80% | \$ 215,000.00 | \$ 183,770.00 | \$ - |
| 11/01/24 | \$ | 5,190,000.00 | 6.80% | - | \$ 176,460.00 | \$ 575,230.00 |
| 05/01/25 | \$ | 5,190,000.00 | 6.80% | \$ 230,000.00 | \$ 176,460.00 | \$ - |
| 11/01/25 | \$ | 4,960,000.00 | 6.80% | - | \$ 168,640.00 | \$ 575,100.00 |
| 05/01/26 | \$ | 4,960,000.00 | 6.80% | \$ 245,000.00 | \$ 168,640.00 | \$ - |
| 11/01/26 | \$ | 4,715,000.00 | 6.80% | - | \$ 160,310.00 | \$ 573,950.00 |
| 05/01/27 | \$ | 4,715,000.00 | 6.80% | \$ 265,000.00 | \$ 160,310.00 | \$ - |
| 11/01/27 | \$ | 4,450,000.00 | 6.80% | - | \$ 151,300.00 | \$ 576,610.00 |
| 05/01/28 | \$ | 4,450,000.00 | 6.80% | \$ 280,000.00 | \$ 151,300.00 | \$ - |
| 11/01/28 | \$ | 4,170,000.00 | 6.80% | - | \$ 141,780.00 | \$ 573,080.00 |
| 05/01/29 | \$ | 4,170,000.00 | 6.80% | \$ 300,000.00 | \$ 141,780.00 | \$ - |
| 11/01/29 | \$ | 3,870,000.00 | 6.80% | - | \$ 131,580.00 | \$ 573,360.00 |
| 05/01/30 | \$ | 3,870,000.00 | 6.80% | \$ 320,000.00 | \$ 131,580.00 | \$ - |
| 11/01/30 | \$ | 3,550,000.00 | 6.80% | - | \$ 120,700.00 | \$ 572,280.00 |
| 05/01/31 | \$ | 3,550,000.00 | 6.80% | \$ 345,000.00 | \$ 120,700.00 | \$ - |
| 11/01/31 | \$ | 3,205,000.00 | 6.80% | - | \$ 108,970.00 | \$ 574,670.00 |
| 05/01/32 | \$ | 3,205,000.00 | 6.80% | \$ 370,000.00 | \$ 108,970.00 | \$ - |
| 11/01/32 | \$ | 2,835,000.00 | 6.80% | - | \$ 96,390.00 | \$ 575,360.00 |
| 05/01/33 | \$ | 2,835,000.00 | 6.80% | \$ 395,000.00 | \$ 96,390.00 | \$ - |
| 11/01/33 | \$ | 2,440,000.00 | 6.80% | - | \$ 82,960.00 | \$ 574,350.00 |
| 05/01/34 | \$ | 2,440,000.00 | 6.80% | \$ 425,000.00 | \$ 82,960.00 | \$ - |
| 11/01/34 | \$ | 2,015,000.00 | 6.80% | - | \$ 68,510.00 | \$ 576,470.00 |
| 05/01/35 | \$ | 2,015,000.00 | 6.80% | \$ 455,000.00 | \$ 68,510.00 | \$ - |
| 11/01/35 | \$ | 1,560,000.00 | 6.80% | - | \$ 53,040.00 | \$ 576,550.00 |
| 05/01/36 | \$ | 1,560,000.00 | 6.80% | \$ 485,000.00 | \$ 53,040.00 | \$ - |
| 11/01/36 | \$ | 1,075,000.00 | 6.80% | - | \$ 36,550.00 | \$ 574,590.00 |
| 05/01/37 | \$ | 1,075,000.00 | 6.80% | \$ 520,000.00 | \$ 36,550.00 | \$ - |
| 11/01/37 | \$ | 555,000.00 | 6.80% | - | \$ 18,870.00 | \$ 575,420.00 |
| 05/01/38 | \$ | 555,000.00 | 6.80% | \$ 555,000.00 | \$ 18,870.00 | \$ 573,870.00 |
| | | | | \$ 6,565,000.00 | \$ 6,084,810.00 | \$ \$ 12,649,810.00 |

River's Edge

Community Development District

Debt Service Fund
Series 2016

| Description | Proposed Budget FY 17 | Actual Thru 4/30/17 | Projected Thru 9/30/2017 | Approved Budget FY 18 |
|---|-----------------------------|---------------------------|--------------------------------|-----------------------------|
| Revenues | | | | |
| Assessments - Tax Roll/Direct | \$711,978 | \$711,978 | \$711,978 | \$711,978 |
| Bond Proceeds | \$5,402,262 | \$5,402,262 | \$5,402,262 | \$0 |
| Interest Income | \$1,000 | \$872 | \$1,000 | \$1,000 |
| Carry Forward Surplus | \$0 | \$0 | \$0 | \$275,152 |
| Total Revenues | \$6,115,240 | \$6,115,112 | \$6,115,240 | \$988,130 |
| Expenditures | | | | |
| <u>Series 2016</u> | | | | |
| Interest 11/1 | \$0 | \$0 | \$0 | \$272,525 |
| Interest 5/1 | \$277,719 | \$0 | \$277,719 | \$272,525 |
| Principal 5/1 | \$160,000 | \$0 | \$160,000 | \$170,000 |
| Transfer Out to Escrow Agent | \$5,188,669 | \$5,188,669 | \$5,188,669 | \$0 |
| Total Expenses | \$5,626,388 | \$5,188,669 | \$5,626,388 | \$715,050 |
| EXCESS REVENUES / (EXPENDITURES) | \$488,852 | \$926,443 | \$488,851 | \$273,080 |

Interest Payment 11/01/2018 \$ 268,640.00

(1) Net of Reserve Funds reflective of St. Johns County collection costs of 2% and early payment discount of 4%

| Development | Units | Gross Per Unit | Gross Assessments |
|-----------------------------|-------|-------------------|----------------------|
| Townhouse | 59 | \$1,141 | \$67,325 |
| 45' lot | 305 | \$991 | \$302,298 |
| 55' lot | 204 | \$1,182 | \$241,218 |
| 70' lot | 12 | \$1,665 | \$19,985 |
| 80' lot | 68 | \$1,864 | \$126,769 |
| Gross Total | | | \$757,594 |
| Less Disc. + Collections 6% | | | \$45,616 |
| Net Annual Assessment | | | \$711,978 |

River's Edge
Community Development District
Series 2016 Special Assessment Bonds

AMORTIZATION SCHEDULE

| <i>DATE</i> | <i>BALANCE</i> | <i>PRINCIPAL</i> | <i>INTEREST</i> | <i>TOTAL</i> |
|-------------|------------------|------------------|-----------------|--------------|
| 05/01/17 \$ | 10,765,000.00 \$ | 160,000.00 \$ | 277,719.37 \$ | - |
| 11/01/17 \$ | 10,605,000.00 \$ | - \$ | 272,525.00 \$ | 710,244.37 |
| 05/01/18 \$ | 10,605,000.00 \$ | 170,000.00 \$ | 272,525.00 \$ | - |
| 11/01/18 \$ | 10,435,000.00 \$ | - \$ | 268,640.00 \$ | 711,165.00 |
| 05/01/19 \$ | 10,435,000.00 \$ | 175,000.00 \$ | 268,640.00 \$ | - |
| 11/01/19 \$ | 10,260,000.00 \$ | - \$ | 264,642.50 \$ | 708,282.50 |
| 05/01/20 \$ | 10,260,000.00 \$ | 185,000.00 \$ | 264,642.50 \$ | - |
| 11/01/20 \$ | 10,075,000.00 \$ | - \$ | 260,400.00 \$ | 710,042.50 |
| 05/01/21 \$ | 10,075,000.00 \$ | 195,000.00 \$ | 260,400.00 \$ | - |
| 11/01/21 \$ | 9,880,000.00 \$ | - \$ | 255,932.50 \$ | 711,332.50 |
| 05/01/22 \$ | 9,880,000.00 \$ | 200,000.00 \$ | 255,932.50 \$ | - |
| 11/01/22 \$ | 9,680,000.00 \$ | - \$ | 251,372.50 \$ | 707,305.00 |
| 05/01/23 \$ | 9,680,000.00 \$ | 210,000.00 \$ | 251,372.50 \$ | - |
| 11/01/23 \$ | 9,470,000.00 \$ | - \$ | 246,567.50 \$ | 707,940.00 |
| 05/01/24 \$ | 9,470,000.00 \$ | 220,000.00 \$ | 246,567.50 \$ | - |
| 11/01/24 \$ | 9,250,000.00 \$ | - \$ | 241,537.50 \$ | 708,105.00 |
| 05/01/25 \$ | 9,250,000.00 \$ | 230,000.00 \$ | 241,537.50 \$ | - |
| 11/01/25 \$ | 9,020,000.00 \$ | - \$ | 236,282.50 \$ | 707,820.00 |
| 05/01/26 \$ | 9,020,000.00 \$ | 245,000.00 \$ | 236,282.50 \$ | - |
| 11/01/26 \$ | 8,775,000.00 \$ | - \$ | 230,670.00 \$ | 711,952.50 |
| 05/01/27 \$ | 8,775,000.00 \$ | 255,000.00 \$ | 230,670.00 \$ | - |
| 11/01/27 \$ | 8,520,000.00 \$ | - \$ | 224,027.50 \$ | 709,697.50 |
| 05/01/28 \$ | 8,520,000.00 \$ | 270,000.00 \$ | 224,027.50 \$ | - |
| 11/01/28 \$ | 8,250,000.00 \$ | - \$ | 216,992.50 \$ | 711,020.00 |
| 05/01/29 \$ | 8,250,000.00 \$ | 285,000.00 \$ | 216,992.50 \$ | - |
| 11/01/29 \$ | 7,965,000.00 \$ | - \$ | 209,567.50 \$ | 711,560.00 |
| 05/01/30 \$ | 7,965,000.00 \$ | 300,000.00 \$ | 209,567.50 \$ | - |
| 11/01/30 \$ | 7,665,000.00 \$ | - \$ | 201,752.50 \$ | 711,320.00 |
| 05/01/31 \$ | 7,665,000.00 \$ | 315,000.00 \$ | 201,752.50 \$ | - |
| 11/01/31 \$ | 7,350,000.00 \$ | - \$ | 193,547.50 \$ | 710,300.00 |
| 05/01/32 \$ | 7,350,000.00 \$ | 330,000.00 \$ | 193,547.50 \$ | - |
| 11/01/32 \$ | 7,020,000.00 \$ | - \$ | 184,952.50 \$ | 708,500.00 |
| 05/01/33 \$ | 7,020,000.00 \$ | 350,000.00 \$ | 184,952.50 \$ | - |
| 11/01/33 \$ | 6,670,000.00 \$ | - \$ | 175,835.00 \$ | 710,787.50 |
| 05/01/34 \$ | 6,670,000.00 \$ | 365,000.00 \$ | 175,835.00 \$ | - |
| 11/01/34 \$ | 6,305,000.00 \$ | - \$ | 166,327.50 \$ | 707,162.50 |
| 05/01/35 \$ | 6,305,000.00 \$ | 385,000.00 \$ | 166,327.50 \$ | - |
| 11/01/35 \$ | 5,920,000.00 \$ | - \$ | 156,300.00 \$ | 707,627.50 |
| 05/01/36 \$ | 5,920,000.00 \$ | 410,000.00 \$ | 156,300.00 \$ | - |

River's Edge
Community Development District
Series 2016 Special Assessment Bonds

AMORTIZATION SCHEDULE

| <i>DATE</i> | <i>BALANCE</i> | <i>PRINCIPAL</i> | <i>INTEREST</i> | <i>TOTAL</i> |
|-------------|-----------------|------------------|------------------|------------------|
| 11/01/36 \$ | 5,510,000.00 \$ | - \$ | 145,617.50 \$ | 711,917.50 \$ |
| 05/01/37 \$ | 5,510,000.00 \$ | 430,000.00 \$ | 145,617.50 \$ | - \$ |
| 11/01/37 \$ | 5,080,000.00 \$ | - \$ | 134,415.00 \$ | 710,032.50 \$ |
| 05/01/38 \$ | 5,080,000.00 \$ | 455,000.00 \$ | 134,415.00 \$ | - \$ |
| 11/01/38 \$ | 4,625,000.00 | | 122,562.50 \$ | 711,977.50 \$ |
| 05/01/39 \$ | 4,625,000.00 \$ | 475,000.00 \$ | 122,562.50 | |
| 11/01/39 \$ | 4,150,000.00 | | 109,975.00 \$ | 707,537.50 \$ |
| 05/01/40 \$ | 4,150,000.00 \$ | 505,000.00 \$ | 109,975.00 | |
| 11/01/40 \$ | 3,645,000.00 | | 96,592.50 \$ | 711,567.50 \$ |
| 05/01/41 \$ | 3,645,000.00 \$ | 530,000.00 \$ | 96,592.50 | |
| 11/01/41 \$ | 3,115,000.00 | | 82,547.50 \$ | 709,140.00 \$ |
| 05/01/42 \$ | 3,115,000.00 \$ | 560,000.00 \$ | 82,547.50 | |
| 11/01/42 \$ | 2,555,000.00 | | 67,707.50 \$ | 710,255.00 \$ |
| 05/01/43 \$ | 2,555,000.00 \$ | 590,000.00 \$ | 67,707.50 | |
| 11/01/43 \$ | 1,965,000.00 | | 52,072.50 \$ | 709,780.00 \$ |
| 05/01/44 \$ | 1,965,000.00 \$ | 620,000.00 \$ | 52,072.50 | |
| 11/01/44 \$ | 1,345,000.00 | | 35,642.50 \$ | 707,715.00 \$ |
| 05/01/45 \$ | 1,345,000.00 \$ | 655,000.00 \$ | 35,642.50 | |
| 11/01/45 \$ | 690,000.00 | | 18,285.00 \$ | 708,927.50 \$ |
| 05/01/46 \$ | 690,000.00 \$ | 690,000.00 \$ | 18,285.00 | |
| 11/01/46 \$ | - | | - \$ | 708,285.00 \$ |
| | | \$ 10,765,000.00 | \$ 10,524,299.37 | \$ 21,289,299.37 |

Rivers Edge Community Development District

FY 2018 Operations and Maintenance Methodology

Equivalent Residential Unit Allocation

Assessments per Unit - Net and Gross

| Land Use / Product Type | ERU per Unit | Current Platted Units | Future Planned Units | Total Units | Total ERU's | % | FY 2018 Budget Allocation | FY 2018 Per Unit Net Assessment | FY 2018 Per Unit Gross Assessment | FY 2017 Per Unit Gross Assessment | (Decrease) Increase Per Unit Gross Assessment |
|-------------------------|--------------|-----------------------|----------------------|--------------|-----------------|----------------|---------------------------|---------------------------------|-----------------------------------|-----------------------------------|---|
| Townhomes | 0.85 | 0 | 59 | 59 | 50.15 | 3.66% | \$54,865.68 | \$929.93 | \$989.28 | \$993.20 | (\$4) |
| Single Family - 30' Lot | 0.62 | 21 | 0 | 21 | 13.02 | 0.95% | \$14,244.29 | \$678.30 | \$721.60 | \$721.24 | \$0 |
| Single Family - 40' Lot | 0.74 | 57 | 305 | 362 | 267.88 | 19.54% | \$293,069.13 | \$809.58 | \$861.26 | \$870.32 | (\$9) |
| Single Family - 50' Lot | 0.87 | 184 | 373 | 557 | 484.59 | 35.35% | \$530,156.68 | \$951.81 | \$1,012.56 | \$1,019.40 | (\$7) |
| Single Family - 60' Lot | 1 | 81 | 0 | 81 | 81 | 5.91% | \$88,616.54 | \$1,094.03 | \$1,163.86 | \$1,168.47 | (\$5) |
| Single Family - 70' Lot | 1.2 | 103 | 147 | 250 | 300 | 21.88% | \$328,209.42 | \$1,312.84 | \$1,396.64 | \$1,401.65 | (\$5) |
| Single Family - 80' Lot | 1.33 | 21 | 109 | 130 | 172.9 | 12.61% | \$189,158.03 | \$1,455.06 | \$1,547.94 | \$1,556.35 | (\$8) |
| Single Family - 90' Lot | 1.47 | 1 | 0 | 1 | 1.47 | 0.11% | \$1,608.23 | \$1,608.23 | \$1,710.88 | \$1,712.71 | (\$2) |
| Total | | 468 | 993 | 1,461 | 1,371.01 | 100.00% | \$1,499,928 | | | | |

FY 2018 Budget:

| | |
|-------------------|--------------------|
| Administrative | \$153,072 |
| Field and Grounds | \$981,038 |
| Amenity Center | \$365,818 |
| Total | \$1,499,928 |