

BANNON LAKES
Community Development District

August 15, 2018

Bannon Lakes

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

August 8, 2018

Board of Supervisors
Bannon Lakes
Community Development District

Dear Board Members:

The Bannon Lakes Community Development District Board of Supervisors Meeting is scheduled for **Wednesday, August 15, 2018 at 12:00 p.m.** at the **offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment
- III. Approval of Minutes from June 13, 2018 Meeting
- IV. Public Hearing to adopt the Budget for Fiscal Year 2019
 - A. Consideration of Resolution 2018-05, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2019
 - B. Consideration of Resolution 2018-06, Imposing Special Assessments and Certifying an Assessment Roll
- V. Consideration of Construction Funding Agreement with RREF III-P-EP Bannon Lakes JV, LLC
- VI. Consideration of Proposal to Renew Agreement for Water Management Services with Lake Doctors, Inc.
- VII. Presentation of the Fiscal Year 2017 Financial Audit
- VIII. Consideration of Proposal for Amenity and Operation Management for Fiscal Year 2019 with Riverside Management Services
- IX. Approval of Change Order No. 4 with Vallencourt Construction
- X. Other Business
- XI. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - D. Field Services – Operations Memorandum
- XII. Supervisor's Requests and Audience Comments
- XIII. Financial Reports
 - A. Balance Sheet as of July 31, 2018 and Statement of Revenues & Expenditures
 - B. Assessment Receipt Schedule

- C. Approval of Check Register
- D. Ratification of Construction Funding Request No. 7
- XIV. Next Scheduled Meeting – August 15, 2018 at 12:00 p.m. at the offices of GMS
- XV. Adjournment

The third order of business is the approval of minutes from the June 13, 2018 minutes. A copy of the minutes is enclosed for your review.

The fourth order of business is the public hearing to adopt the fiscal year 2019 budget. The Board will consider resolution 2018-05, relating to the annual appropriation and adopting the budget of fiscal year 2018. Then, the Board will consider resolution 2018-06, imposing special assessments and certifying an assessment roll. Copies of the resolutions and approved budget are enclosed for your review.

The fifth order of business is the consideration of construction funding agreement of RREF III-P-EP Bannon Lakes JV, LLC. A copy of the agreement is enclosed for your review.

The sixth order of business is the consideration of proposal to renew agreement for water management services with Lake Doctors, Inc. A copy of the agreement is enclosed for your review.

The seventh order of business is the presentation of the fiscal year 2017 financial audit. A copy of the audit is enclosed for your review.

The eighth order of business is the consideration of proposal for amenity and operations management for fiscal year 2019 with Riverside Management Services. A copy of the proposal is enclosed for your review.

The ninth order of business is the approval of change order Nono. 4 with Vallencourt Construction. A copy of the item is enclosed for your review.

Listed under field services is the operations memorandum enclosed for your review.

Copies of the balance sheet and statement of revenues & expenditures, assessment receipt schedule, check register, and funding request are enclosed for your review.

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (904) 940-5850.

Sincerely,



James Oliver
District Manager

AGENDA

***Bannon Lakes
Community Development District
Agenda***

Wednesday
August 15, 2018
12:00 p.m.

Governmental Management Services
475 West Town Place
St. Augustine, Florida 32092
bannonlakescdd.com
Call In # 1-888-757-2790 Code 5097001

- I. Roll Call
- II. Public Comment
- III. Approval of Minutes from June 13, 2018 Meeting
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C. District Manager

D. Field Services – Operations Memorandum

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XIII. Financial Reports

A. Balance Sheet as of July 31, 2018 and Statement of Revenues & Expenditures

B. Assessment Receipt Schedule

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XIV. Next Scheduled Meeting – August 15, 2018 at 12:00 p.m. at the offices of GMS

XV. Adjournment

MINUTES

MINUTES OF MEETING
BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Bannon Lakes Community Development District was held on Wednesday, June 13, 2018 at 12:00 p.m. at the Offices of GMS, 475 West Town Place, Suite 114, St. Augustine, FL 32092.

Present and constituting a quorum were:

Art Lancaster	Chairman
John Dodson	Vice Chairman
Wes Hinton	Supervisor
Karelyn Travieso	Supervisor (by phone)

Also present were:

Jim Oliver	District Manager
Katie Buchanan	District Counsel
Ernesto Torres	GMS
Brian Stephens	RMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 12:00 p.m.

SECOND ORDER OF BUSINESS

Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of Minutes from April 18, 2018 Meeting

Mr. Oliver stated included in your agenda package is a copy of the minutes from the February 21, 2018 meeting. Are there any additions, corrections or deletions?

On MOTION by Mr. Lancaster seconded by Mr. Dodson with all in favor the Minutes of the April 18, 2018 Meeting were approved.
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FOURTH ORDER OF BUSINESS

Update on Additional Security Camera Installation

Mr. Oliver stated the work is complete on the installation of an additional security camera outside of the community room.

FIFTH ORDER OF BUSINESS**Consideration of Updated Amenity Policies
& Procedures Regarding Club Room Access**

The board provided guidance to update the amenity policies to allow resident use of the clubhouse when not otherwise reserved or rented for meetings and events. Kitchen will remain closed. Similar age restrictions as the fitness center will be placed on usage of the clubhouse.

On MOTION by Mr. Lancaster seconded by Mr. Hinton with all in favor the Update to the Amenity Policies & Procedures Regarding Club Room Access was approved in substantial form.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2018-02,
Approving Proposed Fiscal Year 2019
Budget and Setting a Public Hearing Date for
Adoption**

Mr. Oliver presented the proposed budget for Fiscal Year 2019 and Resolution 2018-02.

On MOTION by Mr. Lancaster seconded by Mr. Dodson with all in favor Resolution 2018-02 Approving Proposed Fiscal Year 2019 Budget & Setting a Public Hearing Date to be August 15, 2018 at 12:00 p.m. at the Offices of GMS, 475 West Town Place, Suite 114, St. Augustine, FL 32092 was approved.

SEVENTH ORDER OF BUSINESS**Consideration of Resolutions 2018-03,
Amending Resolution 2016-32 to Reduce
Supervisor Dodson's Term from Four Years
to Two Years and Providing an Effective
Date**

Mr. Oliver explained at the original landowners election, we should have had two-four year terms and three-two years terms but it got recorded as three-four year terms, so John Dodson's term needs to be reduced.

On MOTION by Mr. Lancaster seconded by Mr. Hinton with all in favor Resolution 2018-03 Amending Resolution 2016-32 to Reduce Supervisor Dodson's Term from Four Years to Two Years and Providing an Effective Date was approved.

EIGHTH ORDER OF BUSINESS**Other Business**

There being none, the next item followed.

NINTH ORDER OF BUSINESS**Staff Reports****A. District Counsel**

There being none, the next item followed.

B. District Engineer

There being none, the next item followed.

C. District Manager

1. **Report on the Number of Registered Voters (70)**
2. **Consideration of Proposed Fiscal Year 2019 Meeting Dates**
3. **Consideration of Resolution 2018-04 Designation of Landowners' Meeting Date**

Mr. Oliver informed the board there are 70 registered voters residing in the District. A proposed meeting schedule for Fiscal Year 2019 is included in your agenda package. This item will be tabled until the next meeting. Resolution 2018-04 designates a landowners' election meeting date. We would suggest it to be held on November 6, 2018 at this location. Three seats will be up for election.

On MOTION by Mr. Lancaster seconded by Mr. Dodson with all in favor Resolution 2018-04 Designating November 6, 2018 at 12:00 p.m. at the Offices of GMS, 475 West Town Place, Suite 114, St. Augustine, FL 32092 was approved.

D. Field Services – Operations Memorandum

Mr. Stephens presented the operations memorandum. Multiple leaks were repaired in the chemical injector system for the pool. All of the feeder tubes were replaced with a different kind of material. There have been no more leaks since those things happened. The fitness center air conditioner has been serviced.

TENTH ORDER OF BUSINESS**Supervisor's Request and Audience Comments**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS**Financial Reports****A. Balance Sheet as of May 31, 2018 and Statement of Revenues & Expenditures**

Mr. Oliver stated included in your agenda package is the balance sheet and income statement as of May 31, 2018.

B. Assessment Receipt Schedule

Mr. Oliver stated included in your agenda package is a copy of the assessment receipt schedule.

C. Approval of Check Register

Mr. Oliver stated included in your agenda package is the check register.

On MOTION by Mr. Lancaster seconded by Mr. Hinton with all in favor the Check Register was approved.

D. Approval of Funding Request No. 17

Mr. Oliver stated included in your agenda package is Funding Request No. 17.

On MOTION by Mr. Lancaster seconded by Mr. Hinton with all in favor Funding Request No. 17 was approved.

Mr. Oliver presented Construction Funding Request No. 6 in the amount of \$52,006.84. They were paid by the Developer.

On MOTION by Mr. Lancaster seconded by Mr. Dodson with all in favor Construction Funding Request No. 6 was approved.

TWELFTH ORDER OF BUSINESS

Next Scheduled Meeting – July 18, 2018 at 12:00 p.m. at the Offices of GMS

Mr. Oliver stated the next scheduled meeting is July 18, 2018 at 12:00 p.m. at the Offices of GMS.

THIRTEENTH ORDER OF BUSINESS

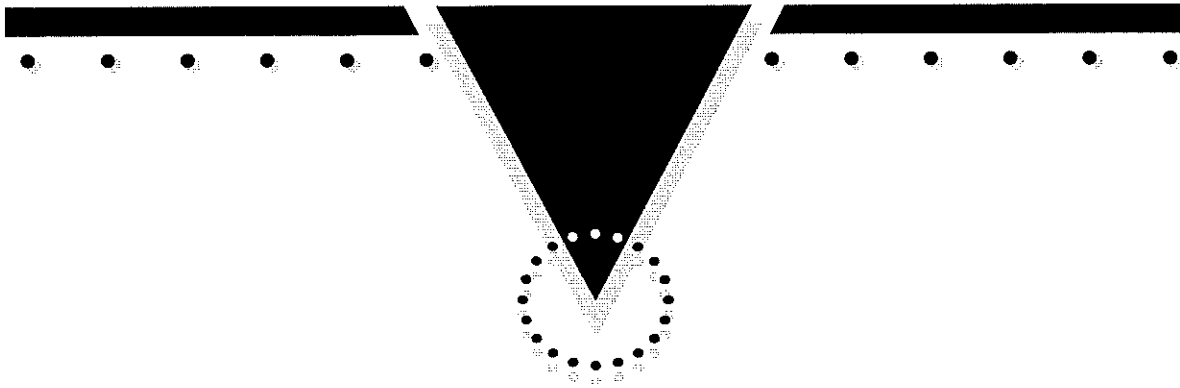
Adjournment

On MOTION by Mr. Hinton seconded by Mr. Lancaster with all in favor the Meeting was adjourned.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

FOURTH ORDER OF BUSINESS



*Bannon Lakes
Community Development District*

Approved Budget

FY 2019

August 15, 2018



Bannon Lakes
Community Development District

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Bannon Lakes

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2018</i>	<i>Actual Thru 7/31/18</i>	<i>Projected Next 2 Months</i>	<i>Total Projected 9/30/18</i>	<i>Approved Budget FY 2019</i>
<u>Revenues</u>					
Developer Contributions	\$151,247	\$6,049	\$15,071	\$21,120	151,247
Assessments - Tax Roll	\$232,804	\$183,789	\$0	\$183,789	183,430
Assessments - Direct	\$206,379	\$270,712	\$0	\$270,712	255,753
Total Revenues	\$590,430	\$460,550	\$15,071	\$475,621	\$590,430
<u>Expenditures</u>					
<u>Administrative</u>					
Supervisors Fees	\$4,000	\$0	\$0	\$0	\$4,000
FICA	\$306	\$0	\$0	\$0	\$306
Engineering	\$4,000	\$1,254	\$2,746	\$4,000	\$4,000
Attorney	\$20,000	\$11,896	\$8,104	\$20,000	\$20,000
Dissemination	\$3,500	\$2,917	\$583	\$3,500	\$4,100
Annual Audit	\$4,200	\$2,325	\$1,875	\$4,200	\$4,200
Arbitrage	\$600	\$600	\$0	\$600	\$600
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Trustee fees	\$10,000	\$3,000	\$7,000	\$10,000	\$10,000
Management Fees	\$45,000	\$37,500	\$7,500	\$45,000	\$45,000
Information Technology	\$1,600	\$1,333	\$267	\$1,600	\$1,733
Telephone	\$200	\$72	\$128	\$200	\$200
Postage	\$500	\$188	\$312	\$500	\$500
Insurance	\$5,500	\$5,500	\$0	\$5,500	\$5,500
Printing & Binding	\$3,000	\$823	\$2,177	\$3,000	\$3,000
Legal Advertising	\$3,000	\$627	\$2,373	\$3,000	\$3,000
Other Current Charges	\$700	\$400	\$300	\$700	\$700
Office Supplies	\$400	\$114	\$286	\$400	\$400
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenditures	\$111,681	\$73,723	\$33,652	\$107,375	\$112,414
<u>Amenty Center</u>					
Insurance	\$10,273	\$13,233	\$0	\$13,233	\$15,106
Utilities					
Telephone/Internet/Cable	\$4,000	\$3,215	\$785	\$4,000	\$4,000
Electric	\$32,500	\$17,519	\$14,981	\$32,500	\$25,000
Water/Irrigation	\$10,000	\$5,624	\$4,376	\$10,000	\$10,000
Cable	\$0	\$0	\$0	\$0	\$3,000
Gas	\$0	\$0	\$0	\$0	\$200
Refuse	\$2,500	\$1,632	\$1,000	\$2,632	\$2,500
Security					
Security Monitoring	\$600	\$0	\$0	\$0	\$600
Access Cards	\$500	\$650	\$0	\$650	\$500
Management Contracts					
Facility Management	\$30,900	\$0	\$30,900	\$30,900	\$30,900

Bannon Lakes

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2018</i>	<i>Actual Thru 7/31/18</i>	<i>Projected Next 2 Months</i>	<i>Total Projected 9/30/18</i>	<i>Approved Budget FY 2019</i>
<i>Continued Management Contracts</i>					
<i>Pool Attendants</i>	\$24,000	\$0	\$24,000	\$24,000	\$24,000
<i>Field Mgmt / Admin</i>	\$18,600	\$15,500	\$3,100	\$18,600	\$22,000
<i>Pool Maintenance</i>	\$8,196	\$6,830	\$1,366	\$8,196	\$8,800
<i>Pool Chemicals</i>	\$10,000	\$2,577	\$515	\$3,092	\$10,000
<i>Janitorial</i>	\$6,480	\$5,400	\$1,080	\$6,480	\$7,000
<i>Janitorial Supplies</i>	\$3,450	\$0	\$0	\$0	\$3,450
<i>Facility Maintenance</i>	\$7,500	\$5,833	\$1,667	\$7,500	\$7,500
<i>Repairs & Maintenance</i>	\$5,000	\$0	\$1,250	\$1,250	\$4,310
<i>Maintenance Reserves</i>	\$0	\$0	\$0	\$0	\$0
<i>New Capital Projects</i>	\$0	\$0	\$0	\$0	\$0
<i>Special Events</i>	\$3,000	\$0	\$750	\$750	\$3,000
<i>Holiday Decorations</i>	\$1,500	\$0	\$375	\$375	\$1,500
<i>Fitness Center Repairs/Supplies</i>	\$900	\$0	\$0	\$0	\$900
<i>Office Supplies</i>	\$250	\$0	\$63	\$63	\$250
<i>ASCAP/BMI Licenses</i>	\$500	\$0	\$125	\$125	\$500
<i>Amenity Center Expenditures</i>	\$180,649	\$78,013	\$86,333	\$164,346	\$185,016
<i>Grounds Maintenance Expenditures</i>					
<i>Hydrology Quality/Mitigation</i>	\$3,600	\$0	\$900	\$900	\$3,000
<i>Landscape Maintenance</i>	\$135,000	\$132,372	\$26,474	\$158,847	\$135,000
<i>Landscape Contingency</i>	\$20,000	\$5,187	\$1,037	\$6,224	\$20,000
<i>Lake Maintenance</i>	\$7,500	\$4,650	\$930	\$5,580	\$7,500
<i>Grounds Maintenance</i>	\$12,000	\$0	\$3,000	\$3,000	\$8,000
<i>Pump Repairs</i>	\$2,500	\$0	\$625	\$625	\$2,000
<i>Streetlight Repairs</i>	\$5,000	\$0	\$1,250	\$1,250	\$5,000
<i>Irrigation Repairs</i>	\$7,500	\$2,138	\$428	\$2,566	\$7,500
<i>Miscellaneous</i>	\$5,000	\$1,056	\$211	\$1,267	\$5,000
<i>Reclaim Water</i>	\$100,000	\$19,701	\$3,940	\$23,641	\$100,000
<i>Grounds Maintenance Expenditures</i>	\$298,100	\$165,104	\$38,796	\$203,900	\$293,000
<i>Total Expenses</i>	\$590,430	\$316,840	\$158,781	\$475,621	\$590,430
<i>Excess Revenues/(Expenditures)</i>	\$0	\$143,710	(\$143,710)	\$0	\$0

Bannon Lakes
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions/ Assessments

The District will enter into a Funding Agreement with the Developer or levy maintenance assessments to Fund the General Fund expenditures the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisors Fees

The Florida Statutes allows each Board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five supervisors attending 12 monthly meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering

The District will contract with an engineering firm to provide general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District will contract with Hopping Green & Sams for legal counsel to provide general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

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.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District will contract with a licensed CPA firm to prepare the annual audit.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2016 Special Assessment Revenue Bonds.

Bannon Lakes
Community Development District
GENERAL FUND BUDGET

Assessment Roll

The District's assessment roll administration, GMS, LLC, will provide services to prepare assessment rolls to district property owners.

Trustee Fees

The District issued Series 2016 Special Assessment Revenue Bonds which are held with a Trustee at BNY Mellon. The amount of the trustee fees is based on the agreement between BNY Mellon and the District.

Management Fees

The District will contract with Governmental Management Services, LLC for Management, Accounting and Administrative services as part of a Management Agreement with management company.

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.

Telephone

The cost of telephone and fax machine service.

Postage

The cost of mailing agenda packages, overnight deliveries, correspondence, and payments for the District.

Insurance

Represents the estimated cost for public officials and general liability insurance for the District provided by FIA.

Printing & Binding

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

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Bannon Lakes
Community Development District
GENERAL FUND BUDGET

Dues, Licenses & Subscriptions

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

Amenity Center:

Insurance

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

Telephone

The estimated cost for telephone services used for the Amenity Center.

Electric

The cost of electric associated with the Recreation Facility.

Water/Irrigation

Water, sewer and irrigation systems cost for the district.

Cable

The District will provide internet & cable television services for the Amenity Center through Comcast.

Gas

The District will contract with vendor to provide propane delivery for amenity center use.

Refuse Service

Cost of garbage disposal service will be provided by local company for the District.

Security Monitoring

The District will contract with vendor to provide security monitoring for the Amenity Center.

Access Cards

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

Facility Management

Cost to provide management services for the Amenity Center.

Pool Attendant

Cost to provide pool attendants during the operating season for the pool.

Bannon Lakes
Community Development District
GENERAL FUND BUDGET

Field Management and Admin

The District will contract Riverside Management Services, Inc. for onsite field management of contracts for District Services such as landscaping, amenity & pool facilities, lake maintenance, etc.

Pool Maintenance and Supplies

The estimated amount based on proposed contract with Riverside Management Services, Inc. to provide maintenance of the Amenity Center swimming pool.

Pool Chemicals

The estimated amount based on proposed contract with vendor to provide chemicals to maintain the Amenity Center swimming pool.

Janitorial

The estimated amount based on proposed contract with Riverside Management Services, Inc. to provide janitorial services for the Amenity Center.

Facility Maintenance

The estimated amount based on proposed contract with vendor to provide routine repairs and maintenance for the Amenity Center.

Repair & Replacements

Regular maintenance and replacement cost incurred by the Amenity Center of the District.

Maintenance Reserves

The District will establish a Maintenance reserve to fund the renewal and replacement of District's capital related facilities.

New Capital Projects

The District will establish a fund for the renewal and replacement of District's capital related facilities.

Special Events

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

Holiday Decorations

Represents estimated costs for the District to decorate the amenity center throughout the Fiscal Year.

Fitness Center Repairs/Supplies

Represents estimated costs for the Fitness Center repairs of equipment, purchase of supplies, and preventative maintenance contract.

Bannon Lakes
Community Development District
GENERAL FUND BUDGET

Office Supplies and Equipment

Represents estimated cost for office supplies for the Amenity Center.

ASCAP/BMI Licenses

License fee required to broadcast music to the amenity center.

Grounds Maintenance:

Hydrology Quality/Mitigation

Cost to preserve beneficial aquatic plants in the wetland mitigation area and control nuisance and exotic pest plant populations.

Landscape Maintenance

Cost to maintain the common areas of the District based on a proposed contract with Landcare Group, Inc.

Landscape Contingency

Other landscape costs that is not under contract which includes landscape light repairs and replacements.

Lake Maintenance

Cost for the maintenance of District lakes based on a contract.

Grounds Maintenance

Contracted staff for repairs and trash pick-up on District owned property.

Pump Repairs

Provision for pool pump repair or replacements as needed.

Streetlight Repairs

Estimated costs for street lighting and parking lot repairs and replacements.

Irrigation Repairs

Miscellaneous irrigation repairs and maintenance cost for the District.

Miscellaneous

Any unanticipated and unscheduled maintenance cost to the District.

Reclaimed water

Reclaimed water Services for the District provided by St. Johns County Utility Department.

Bannon Lakes

Community Development District

Debt Service Fund

Series 2016

Description	Adopted Budget FY 2018	Actual Thru 7/31/18	Projected Next 2 Months	Total Projected 9/30/18	Approved Budget FY 2019
Revenues					
Carry Forward Surplus	\$1,462,812	\$877,687	\$0	\$877,687	\$292,662
Interest Income	\$0	\$0	\$100	\$100	\$50
Special Assessments	\$0	\$0	\$0	\$0	\$771,500
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,462,812	\$877,687	\$100	\$877,787	\$1,064,212
Expenditures					
<u>Series 2016</u>					
Interest - 11/01	\$292,563	\$292,563	\$0	\$292,563	\$292,563
Interest - 05/01	\$292,563	\$292,563	\$0	\$292,563	\$292,563
Principal - 05/01	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$585,125	\$585,126	\$0	\$585,125	\$585,125
EXCESS REVENUES	\$877,687	\$292,562	\$100	\$292,662	\$479,087

*Reflects excess revenue at fiscal year end less reserve fund balance.

**Interest has been capitalized through November 1, 2018.

11/1/19 Interest \$292,563
11/1/19 Principal \$185,000

Bannon Lakes
Community Development District

Amortization Schedule
Series 2016, Special Assessment Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/16	\$ 11,850,000	\$ -	\$ 292,562.50	\$ 11,850,000.00
05/01/17	\$ 11,850,000	\$ -	\$ 292,562.50	\$ 11,850,000.00
11/01/17	\$ 11,850,000	\$ -	\$ 292,562.50	\$ 11,850,000.00
05/01/18	\$ 11,850,000	\$ -	\$ 292,562.50	\$ 11,850,000.00
11/01/18	\$ 11,850,000	\$ -	\$ 292,562.50	\$ 11,850,000.00
05/01/19	\$ 11,850,000	\$ -	\$ 292,562.50	\$ 11,850,000.00
11/01/19	\$ 11,850,000	\$ 185,000.00	\$ 292,562.50	\$ 11,665,000.00
05/01/20	\$ 11,665,000	\$ -	\$ 288,400.00	\$ 11,665,000.00
11/01/20	\$ 11,665,000	\$ 190,000.00	\$ 288,400.00	\$ 11,475,000.00
05/01/21	\$ 11,475,000	\$ -	\$ 284,125.00	\$ 11,475,000.00
11/01/21	\$ 11,475,000	\$ 200,000.00	\$ 284,125.00	\$ 11,275,000.00
05/01/22	\$ 11,275,000	\$ -	\$ 279,625.00	\$ 11,275,000.00
11/01/22	\$ 11,275,000	\$ 210,000.00	\$ 279,625.00	\$ 11,065,000.00
05/01/23	\$ 11,065,000	\$ -	\$ 274,900.00	\$ 11,065,000.00
11/01/23	\$ 11,065,000	\$ 220,000.00	\$ 274,900.00	\$ 10,845,000.00
05/01/24	\$ 10,845,000	\$ -	\$ 269,950.00	\$ 10,845,000.00
11/01/24	\$ 10,845,000	\$ 230,000.00	\$ 269,950.00	\$ 10,615,000.00
05/01/25	\$ 10,615,000	\$ -	\$ 264,775.00	\$ 10,615,000.00
11/01/25	\$ 10,615,000	\$ 240,000.00	\$ 264,775.00	\$ 10,375,000.00
05/01/26	\$ 10,375,000	\$ -	\$ 259,375.00	\$ 10,375,000.00
11/01/26	\$ 10,375,000	\$ 250,000.00	\$ 259,375.00	\$ 10,125,000.00
05/01/27	\$ 10,125,000	\$ -	\$ 253,125.00	\$ 10,125,000.00
11/01/27	\$ 10,125,000	\$ 265,000.00	\$ 253,125.00	\$ 9,860,000.00
05/01/28	\$ 9,860,000	\$ -	\$ 246,500.00	\$ 9,860,000.00
11/01/28	\$ 9,860,000	\$ 275,000.00	\$ 246,500.00	\$ 9,585,000.00
05/01/29	\$ 9,585,000	\$ -	\$ 239,625.00	\$ 9,585,000.00
11/01/29	\$ 9,585,000	\$ 290,000.00	\$ 239,625.00	\$ 9,295,000.00
05/01/30	\$ 9,295,000	\$ -	\$ 232,375.00	\$ 9,295,000.00
11/01/30	\$ 9,295,000	\$ 305,000.00	\$ 232,375.00	\$ 8,990,000.00
05/01/31	\$ 8,990,000	\$ -	\$ 224,750.00	\$ 8,990,000.00
11/01/31	\$ 8,990,000	\$ 320,000.00	\$ 224,750.00	\$ 8,670,000.00
05/01/32	\$ 8,670,000	\$ -	\$ 216,750.00	\$ 8,670,000.00
11/01/32	\$ 8,670,000	\$ 335,000.00	\$ 216,750.00	\$ 8,335,000.00
05/01/33	\$ 8,335,000	\$ -	\$ 208,375.00	\$ 8,335,000.00
11/01/33	\$ 8,335,000	\$ 350,000.00	\$ 208,375.00	\$ 7,985,000.00
05/01/34	\$ 7,985,000	\$ -	\$ 199,625.00	\$ 7,985,000.00
11/01/34	\$ 7,985,000	\$ 370,000.00	\$ 199,625.00	\$ 7,615,000.00
05/01/35	\$ 7,615,000	\$ -	\$ 190,375.00	\$ 7,615,000.00
11/01/35	\$ 7,615,000	\$ 390,000.00	\$ 190,375.00	\$ 7,225,000.00
05/01/36	\$ 7,225,000	\$ -	\$ 180,625.00	\$ 7,225,000.00
11/01/36	\$ 7,225,000	\$ 410,000.00	\$ 180,625.00	\$ 6,815,000.00
05/01/37	\$ 6,815,000	\$ -	\$ 170,375.00	\$ 6,815,000.00
11/01/37	\$ 6,815,000	\$ 430,000.00	\$ 170,375.00	\$ 6,385,000.00
05/01/38	\$ 6,385,000	\$ -	\$ 159,625.00	\$ 6,385,000.00
11/01/38	\$ 6,385,000	\$ 450,000.00	\$ 159,625.00	\$ 5,935,000.00
05/01/39	\$ 5,935,000	\$ -	\$ 148,375.00	\$ 5,935,000.00
11/01/39	\$ 5,935,000	\$ 470,000.00	\$ 148,375.00	\$ 5,465,000.00
05/01/40	\$ 5,465,000	\$ -	\$ 136,625.00	\$ 5,465,000.00
11/01/40	\$ 5,465,000	\$ 495,000.00	\$ 136,625.00	\$ 4,970,000.00
05/01/41	\$ 4,970,000	\$ -	\$ 124,250.00	\$ 4,970,000.00
11/01/41	\$ 4,970,000	\$ 520,000.00	\$ 124,250.00	\$ 4,450,000.00
05/01/42	\$ 4,450,000	\$ -	\$ 111,250.00	\$ 4,450,000.00
11/01/42	\$ 4,450,000	\$ 545,000.00	\$ 111,250.00	\$ 3,905,000.00
05/01/43	\$ 3,905,000	\$ -	\$ 97,625.00	\$ 3,905,000.00
11/01/43	\$ 3,905,000	\$ 575,000.00	\$ 97,625.00	\$ 3,330,000.00
05/01/44	\$ 3,330,000	\$ -	\$ 83,250.00	\$ 3,330,000.00
11/01/44	\$ 3,330,000	\$ 600,000.00	\$ 83,250.00	\$ 2,730,000.00
05/01/45	\$ 2,730,000	\$ -	\$ 68,250.00	\$ 2,730,000.00
11/01/45	\$ 2,730,000	\$ 635,000.00	\$ 68,250.00	\$ 2,095,000.00
05/01/46	\$ 2,095,000	\$ -	\$ 52,375.00	\$ 2,095,000.00
11/01/46	\$ 2,095,000	\$ 665,000.00	\$ 52,375.00	\$ 1,430,000.00
05/01/47	\$ 1,430,000	\$ -	\$ 35,750.00	\$ 1,430,000.00
11/01/47	\$ 1,430,000	\$ 700,000.00	\$ 35,750.00	\$ 730,000.00
05/01/48	\$ 730,000	\$ -	\$ 18,250.00	\$ 730,000.00
11/01/48	\$ 730,000	\$ 730,000.00	\$ 18,250.00	\$ -
Total		\$ 11,850,000.00	\$ 12,686,487.50	

A.

RESOLUTION 2018-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2018, submitted to the Board of Supervisors ("**Board**") of the Bannon Lakes Community Development District ("**District**") proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2018 and ending September 30, 2019 ("**Fiscal Year 2018/2019**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Bannon Lakes Community Development District for the Fiscal Year Ending September 30, 2019."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2018/2019, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND - (SERIES 2016)	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2018/2019 or within 60 days following the end of the Fiscal Year 2018/2019 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 15th DAY OF AUGUST, 2018.

ATTEST:

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2018/2019 Budget

B.

RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2018/2019; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bannon Lakes Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in St. Johns County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budgets ("**Budget**") for Fiscal Year 2018/2019, attached hereto as **Exhibit "A,"** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District's Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Budget; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B;"** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Tax Roll Assessments.** The operations and maintenance special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

B. **Direct Bill Assessments.** The operations and maintenance special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits "A" and "B."** Assessments directly collected by the District are according to the following schedule: 25% due no later than October 15, 2018, 25% due no later than January 1, 2019, 25% due no later than April 1, 2019, and 25% due no later than July 1, 2019. In the event that an assessment payment is not made in accordance with the schedule stated above, the

whole assessment – including any remaining partial, deferred payments for Fiscal Year 2018/2019, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170 of the Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. That portion of the District's Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 15th day of August, 2018.

ATTEST:

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

FIFTH ORDER OF BUSINESS

**CONSTRUCTION FUNDING AGREEMENT BETWEEN THE
BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
AND RREF III-P-EP BANNON LAKES JV, LLC**

THIS AGREEMENT is made and entered into this ____ day of August 2018, by and between:

Bannon Lakes Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in St. Johns County, Florida (the "District"), and

RREF III-P-EP Bannon Lakes JV, LLC, a Delaware limited liability company, the primary owner of certain lands with the District's boundaries, whose address is 790 NW 107th Avenue, Fourth Floor, Miami, Florida 33172 (the "Landowner").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the County Commission of St. Johns County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the Landowner is the owner and/or developer of certain parcels of land in St. Johns County, Florida, located within the boundaries of the District (hereinafter the "**Development**") upon which the District's improvements have been or will be made; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District previously issued its \$11,850,000 Bannon Lakes Community Development District Special Assessment Revenue Bonds, Series 2016 (the "Bonds");

WHEREAS, in connection with the issuance of the Bonds, the District and the Landowner entered into that certain *Agreement by and between the Bannon Lakes Community Development District and RREF III-P-EP Bannon Lakes JV, LLC, Regarding the Completion of Certain Improvements relating to the Series 2016 Project* dated January 25, 2016 (the "Completion Agreement"); and

WHEREAS, the Completion Agreement defines the Series 2016 Project as the infrastructure improvements, facilities, and services detailed in the *Bannon Lakes Community Development District Supplemental Engineer's Report for Master Infrastructure – Phase 1 Improvement Capital Improvement Plan* (dated December 15, 2015); and

WHEREAS, the Completion Agreement acknowledges that the Bonds will be able to fund only a portion of the 2016 Project and that, in order to provide for the completion of the 2016 Project and regardless of whether the District ever issues any other bonds in the future, the

Landowner agrees to be responsible for the completion of the 2016 Project, as set forth in more detail in the Completion Agreement; and

WHEREAS, the 2016 Project makes up only a portion of the total capital improvement plan adopted by the District, which capital improvement plan is described in the *Bannon Lakes Community Development District Engineer's Report Capital Improvement Plan* (dated November 23, 2015) (the "Capital Improvement Plan");

WHEREAS, the District is anticipated to be without sufficient funds available to provide for the construction of planned improvements and facilities described in the Capital Improvement Plan, including the 2016 Project, including construction and any design, engineering, legal, or other construction or administrative costs (collectively, the "Project"); and

WHEREAS, the District and the Landowner desire to enter into this Agreement for the purpose of evidencing the District's obligation, subject to the terms set forth herein, to reimburse the Landowner for funding provided under this Agreement for any portion of the Project, from the proceeds of future bond issuances issued for such purpose; and

WHEREAS, in order to induce the District to proceed with the construction of the Project, the Landowner desires to provide the funds, as set forth in more detail herein, necessary to enable the District to proceed with the Project if and when the District does not have available funds to proceed with the Project; and

WHEREAS, the District anticipates accessing the public bond market in the future to obtain financing for the construction of the Project, and the parties agree that, in the event that bonds are issued, the proceeds of such bonds will be used, in part, to reimburse Landowner for any funds provided by Landowner under this Agreement.

Now, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. Incorporation of Recitals. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. Funding. Upon a request by the District to the Landowner to provide funding for any portion of the Project and the Landowner's agreement to provide such funding, the District and the Landowner shall mutually agree to a written description of the portion of the Project subject to such funding (the "Funded Project"). Landowner agrees to make available to the District such monies as are necessary to enable the District to proceed with the design, engineering, and construction of the Funded Project. Landowner will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds shall be placed in the District's construction account with such depository as determined by the District. Landowner may also fulfill its obligations herein by timely paying any District contractor for portions of the Funded Project such contractor provides to the District. Notwithstanding anything herein, nothing in this Agreement shall impact the Landowner's obligations in the Completion Agreement and,

should the District not issue a subsequent series of bonds, the District shall have no obligation to reimburse the Developer for any funding or improvements provided under the Completion Agreement.

3. Repayment. The parties agree that the funds provided by Landowner pursuant to this Agreement will be properly reimbursable from proceeds of the District's issuance of tax-exempt bonds issued for the purpose of funding the improvements funded pursuant to this Agreement. Within forty-five (45) days of receipt from time to time of sufficient funds by the District for the financing of some or all of the Funded Project, the District shall reimburse Landowner until full reimbursement is made, exclusive of interest, for the funds advanced under Section 2 above; provided, however, that in the event bond counsel engaged in connection with the District's issuance of bonds providing such financing determines that any such monies advanced or expenses incurred are not properly reimbursable from such bond proceeds for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. If the District does not or cannot issue bonds to provide the funds for the Funded Project within five (5) years of the date of this Agreement, and, thus does not reimburse the Landowner for the funds advanced, then the parties agree that such funds shall be deemed paid in lieu of taxes, fees, or assessments which might be levied or imposed by the District against lands owned by Landowner, from time to time.

4. Default. A default by either party to this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages.

5. Enforcement of Agreement. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. Agreement. This Agreement shall constitute the final and complete expression of the agreement between the parties relating to the specific subject matter of this Agreement.

7. Amendments. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both parties.

8. Authorization. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

9. Notices. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Bannan Lakes Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner: Carlton Fields
4221 W. Boy Scout Blvd, Suite 1000
Tampa, Florida 33607
Attn: Joel B. Giles

With a copy to: Eastland Partners, LLC
700 Ponte Vedra Lakes Blvd.
Ponte Vedra Beach, Florida 32082
Attn: Arthur Lancaster

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the party he/she represents. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

10. Third Party Beneficiaries. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

11. Assignment. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. Controlling Law. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. Effective Date. The Agreement shall be effective after execution by all parties hereto and shall remain in effect unless terminated by any of the parties hereto.

14. Public Records. Landowner understands and agrees that all documents of any kind provided to the District or to District staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law and the District's Record Retention Schedule.

15. Counterparts. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

Attest:

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chair, Board of Supervisors

RREF III-P-EP BANNON LAKES JV, LLC,
a Delaware limited liability company

BY: RREF III-P-EP BANNON LAKES JV MEMBER, LLC
a Delaware limited liability company, its managing member

BY: RIALTO REAL ESTATE FUND III-PROPERTY, LP,
a Delaware limited partnership, its sole member

BY: RIALTO PARTNERS GP, III-PROPERTY, LLC,
a Delaware limited liability company,
its general partner

By: _____

Name: _____

Title: _____

WITNESS:

(Print Name of Witness)

SIXTH ORDER OF BUSINESS



The Lake Doctors, Inc.
Aquatic Management Services®

Corporate Offices
3543 State Road 419
Winter Springs, FL 32708
1-800-666-5253
lakes@lakedoctors.com
www.lakedoctors.com

June 15, 2018

Mr. James Perry
Bannon Lakes CDD
c/o GMS
475 West Town Place, #114
St. Augustine, FL 32092

Dear Mr. Perry:

Your current Lake Doctors, Inc. Water Management Agreement for **Bannon Lakes CDD** is due for renewal on August 1, 2018. We are pleased to enclose a renewal proposal for your approval. Your monthly investment amount of \$465.00/per month will remain unchanged.

If you have any questions or concerns regarding your Lake Doctors Water Management Program, **please feel free to give me a call at (904)626-0287 or contact me by email at mark.seymour@lakedoctors.com.**

To assure continuous and uninterrupted service, kindly return a copy of the executed agreement by July 15, 2018. For your convenience, we have provided a pre-addressed, stamped envelope.

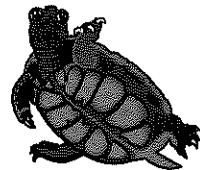
As always, we will continue to focus upon fully satisfying your water management needs by providing excellent, quality service, quick response to questions or problems and deep concern for the health of your pond, lake or waterway.

We at The Lake Doctors very much appreciate your current business and look forward to continuing to work with you to keep your waterway(s) in excellent condition.

Sincerely,

Mark A. Seymour
Sales Manager

MAS/jkw
723475



Ft. Lauderdale
(954) 565-7488
1-800-683-5253

Sarasota
(941) 377-0658
1-800-444-5253

Jacksonville
(904) 262- 5500
1-800-398-5253

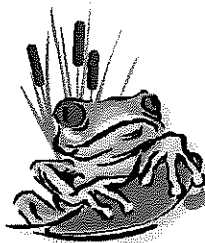
Largo
(727) 544-7644
1-888-668-5253

Ft. Myers
(239) 693-2270
1-800-444-5253

Navarre
(850) 939-5787
1-800-398-5253

Ohio
(937) 433-2942
1-866-774-5253

South Carolina
(843) 873-1911
1-800-398-5253



The Lake Doctors, Inc.
Aquatic Management Services

Corporate Offices
3543 State Road 419
Winter Springs, FL 32708
1-800-666-5253
lakes@lakedoctors.com
www.lakedoctors.com

Water Management Agreement

MAS/723475 R

This Agreement, made this _____ day of _____ 20____ is between The Lake Doctors, Inc., a Florida Corporation, hereinafter called "THE LAKE DOCTORS" and

NAME _____

BILLING ADDRESS _____

CITY _____ STATE _____ ZIP _____ PHONE () _____

EMAIL ADDRESS _____

IF YOU WOULD LIKE YOUR INVOICE EMAILED, CHECK HERE: _____

Hereinafter called "CUSTOMER"

REQUESTED START DATE: _____

PURCHASE ORDER #: _____

The parties hereto agree to follows:

- A. THE LAKE DOCTORS agrees to manage certain lakes and/or waterways for a period of twelve (12) months from the date of execution of this Agreement in accordance with the terms and conditions of this Agreement in the following location(s):

Four (4) ponds associated with Bannon Lakes CDD, St. Augustine, Florida.

Includes a minimum of twelve (12) inspections and treatments, as necessary, for control and prevention of noxious aquatic weeds and algae. **Service will cease effective August 1, 2018 if the signed Agreement is not returned. Note - #11 on Terms & Conditions does not apply.**

- B. CUSTOMER agrees to pay THE LAKE DOCTORS, its agents or assigns, the following sum for specified aquatic management services:

1. Underwater and Floating Vegetation Control Program	\$	465.00 monthly
2. Shoreline Grass and Brush Control Program	\$	INCLUDED
3. Free Callback Service	\$	INCLUDED
4. Monthly Written Service Reports	\$	INCLUDED
5. Additional Treatments, if required	\$	INCLUDED
Total of Services Accepted	\$	465.00 monthly

\$0.00 of the above sum-total shall be due and payable upon execution of this Agreement, the balance shall be payable in advance in monthly installments of **\$465.00**, including any additional costs such as sales taxes, permitting fees, monitoring, reporting, water testing and related costs mandated by any governmental or regulatory body related to service under this Agreement.

- C. THE LAKE DOCTORS uses products which, in its sole discretion, will provide effective and safe results.
- D. THE LAKE DOCTORS agrees to commence treatment within **fifteen (15)** business days, weather permitting, from the date of receipt of this executed Agreement plus initial deposit and/or required government permits.
- E. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by CUSTOMER to THE LAKE DOCTORS on or before July 15, 2018.
- F. The terms and conditions appearing on the reverse side form an integral part of this Agreement, and CUSTOMER hereby acknowledges that he has read and is familiar with the contents thereof. Agreement must be returned in its entirety to be considered valid.

THE LAKE DOCTORS, INC.

CUSTOMER

Signed

Mark A. Seymour
MARK A. SEYMOUR, SALES MANAGER

Signed _____ Dated _____

Name _____



The Lake Doctors, Inc.
Aquatic Management Services

Corporate Offices
3543 Slate Road 419
Winter Springs, FL 32708
1-800-666-5253
lakes@lakedoctors.com
www.lakedoctors.com

Water Management Agreement

MAS/723475 R

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NAME _____

BILLING ADDRESS _____

CITY _____ STATE _____ ZIP _____ PHONE () _____

EMAIL ADDRESS _____

IF YOU WOULD LIKE YOUR INVOICE EMAILED, CHECK HERE: _____

Hereinafter called "CUSTOMER"

REQUESTED START DATE: _____
PURCHASE ORDER #: _____

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Includes a minimum of twelve (12) inspections and treatments, as necessary, for control and prevention of noxious aquatic weeds and algae. **Service will cease effective August 1, 2018 if the signed Agreement is not returned. Note - #11 on Terms & Conditions does not apply.**

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3. Free Callback Service	\$	INCLUDED
4. Monthly Written Service Reports	\$	INCLUDED
5. Additional Treatments, if required	\$	INCLUDED
Total of Services Accepted	\$	465.00 monthly

\$0.00 of the above sum-total shall be due and payable upon execution of this Agreement, the balance shall be payable in advance in monthly installments of **\$465.00**, including any additional costs such as sales taxes, permitting fees, monitoring, reporting, water testing and related costs mandated by any governmental or regulatory body related to service under this Agreement.

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- E. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by CUSTOMER to THE LAKE DOCTORS on or before July 15, 2018.
- F. The terms and conditions appearing on the reverse side form an integral part of this Agreement, and CUSTOMER hereby acknowledges that he has read and is familiar with the contents thereof. Agreement must be returned in its entirety to be considered valid.

THE LAKE DOCTORS, INC.

CUSTOMER

Signed


MARK A. SEYMOUR, SALES MANAGER

Signed _____ Dated _____

Name _____

SEVENTH ORDER OF BUSINESS

**Bannon Lakes
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2017

Bannon Lakes Community Development District

ANNUAL FINANCIAL REPORT

Fiscal Year Ended September 30, 2017

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Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Bannon Lakes Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Bannon Lakes Community Development District as of and for the year ended September 30, 2017, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

- 1 -

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Private Companies Practice Section

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To the Board of Supervisors
Bannon Lakes Community Development District

Opinion

✓ In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Bannon Lakes Community Development District, as of September 30, 2017, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 25, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bannon Lakes Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 25, 2018

**Bannon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2017**

Management's discussion and analysis of Bannon Lakes Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Bannon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2017**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including construction in progress, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. In the **statement of activities**, transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2017.

- ◆ The District's total liabilities exceeded total assets by \$(852,508) (net position).
- ◆ Governmental activities revenues totaled \$752,903 while governmental activities expenses totaled \$810,621.

**Bannon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2017**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2017	2016
Current assets	\$ 463,829	\$ 36,628
Restricted assets	1,263,438	8,021,411
Capital assets	9,649,986	3,923,381
Total Assets	<u>11,377,253</u>	<u>11,981,420</u>
Current liabilities	482,490	1,032,354
Non-current liabilities	11,747,271	11,743,856
Total Liabilities	<u>12,229,761</u>	<u>12,776,210</u>
Net position - unrestricted	<u>\$ (852,508)</u>	<u>\$ (794,790)</u>

The increase in current assets is due to an increase in cash and due from developer in the current year.

The decrease in restricted assets is primarily the result of the interest payments and capital additions in the current year.

The decrease in current liabilities is primarily due to a decrease in contracts and retainage payable in the current year.

**Bannon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2017**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2017	2016
Program Revenues		
Charges for services	\$ 439,208	\$ -
Operating grants and contributions	313,695	98,777
Total Revenues	752,903	98,777
Expenses		
General government	100,118	88,253
Physical environment	95,487	-
Culture/recreation	26,476	-
Interest on long-term debt	588,540	804,004
Total Expenses	810,621	892,257
Change in Net Position	(57,718)	(793,480)
Net Position - Beginning of Year	(794,790)	(1,310)
Net Position - End of Year	<u>\$ (852,508)</u>	<u>\$ (794,790)</u>

The increase in special assessments is related to the initial year assessments were levied.

The decrease in interest on long-term debt is primarily attributable to the cost of issuance of long-term debt in the prior year.

**Bannon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2017**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2017 and 2016.

	Governmental Activities	
	2017	2016
Construction in progress	<u>\$ 9,649,986</u>	<u>\$ 3,923,381</u>

Current year activity consisted of additions to construction in progress of \$5,726,605.

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures primarily due to less attorney, supervisor fees, landscape maintenance, facility management and utilities expenditures than were anticipated.

There were no amendments to the September 30, 2017 budget.

Debt Management

Governmental Activities debt includes the following:

- ♦ In January 2016 the District issued \$11,850,000 Special Assessment Bonds, Series 2016. The Bonds were issued to provide funds to finance the cost of acquisition, construction, installation and equipping the 2016 Project, pay certain costs associated with issuing the bonds, fund the 2016 Reserve account and fund capitalized interest through November 1, 2018. The balance outstanding at September 30, 2017 was \$11,850,000.

**Bannon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2017**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Bannon Lakes Community Development District is in the process of finishing construction within the District. The District does not expect any other economic factors to have a significant effect on the financial position or results of operations of the District in fiscal year 2018.

Request for Information

The financial report is designed to provide a general overview of Bannon Lakes Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Bannon Lakes Community Development District, Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, FL 32092.

Bannon Lakes Community Development District
STATEMENT OF NET POSITION
September 30, 2017

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash	\$ 228,164
Due from developer	216,882
Deposits	50
Prepaid expenses	18,733
Total Current Assets	<u>463,829</u>
Non-Current Assets	
Restricted Assets	
Investments	1,263,438
Capital Assets, Not Being Depreciated	
Construction in progress	9,649,986
Total Non-Current Assets	<u>10,913,424</u>
Total Assets	<u>11,377,253</u>
LIABILITIES	
Current Liabilities	
Accounts payable	20,606
Contracts and retainage payable	218,082
Accrued interest	243,802
Total Current Liabilities	<u>482,490</u>
Non-Current Liabilities	
Bonds payable, net	11,747,271
Total Liabilities	<u>12,229,761</u>
NET POSITION	
Unrestricted	<u>\$ (852,508)</u>

See accompanying notes to financial statements.

Bannon Lakes Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2017

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities				
General government	\$ (100,118)	\$ 198,003	\$ -	\$ 97,885
Physical environment	(95,487)	188,844	313,695	407,052
Culture/recreation	(26,476)	52,361	-	25,885
Interest on long-term debt	(588,540)	-	-	(588,540)
Total Governmental Activities	<u>\$ (810,621)</u>	<u>\$ 439,208</u>	<u>\$ 313,695</u>	<u>(57,718)</u>
Change in Net Position				(57,718)
Net Position - October 1, 2016				<u>(794,790)</u>
Net Position - September 30, 2017				<u>\$ (852,508)</u>

See accompanying notes to financial statements.

Bannon Lakes Community Development District
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2017

	General	Series 2016 Debt Service	Series 2016 Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 228,164	\$ -	\$ -	\$ 228,164
Due from developer	-	-	216,882	216,882
Prepaid expenses	18,733	-	-	18,733
Deposits	50	-	-	50
Restricted assets				
Cash and investments, at fair value	-	1,263,438	-	1,263,438
Total Assets	<u>\$ 246,947</u>	<u>\$ 1,263,438</u>	<u>\$ 216,882</u>	<u>\$ 1,727,267</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 20,606	\$ -	\$ -	\$ 20,606
Contracts and retainage payable	-	-	218,082	218,082
Total Liabilities	<u>20,606</u>	<u>-</u>	<u>218,082</u>	<u>238,688</u>
FUND BALANCES				
Nonspendable:				
Prepaid expenses/deposits	18,783	-	-	18,783
Restricted:				
Debt service	-	1,263,438	-	1,263,438
Unassigned	207,558	-	(1,200)	206,358
Total Fund Balances	<u>226,341</u>	<u>1,263,438</u>	<u>(1,200)</u>	<u>1,488,579</u>
Total Liabilities and Fund Balances	<u>\$ 246,947</u>	<u>\$ 1,263,438</u>	<u>\$ 216,882</u>	<u>\$ 1,727,267</u>

See accompanying notes to financial statements.

Bannon Lakes Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2017

Total Governmental Fund Balances	\$ 1,488,579
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, not being depreciated, land and improvements, used in governmental activities are not current financial resources and therefore, are not reported at the governmental fund level.	9,649,986
Long-term liabilities, including bonds payable, \$(11,850,000), and bond discount, \$102,729, are not due and payable in the current period and therefore, are not reported at the governmental fund level.	(11,747,271)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(243,802)</u>
Net Position of Governmental Activities	<u>\$ (852,508)</u>

See accompanying notes to financial statements.

Bannon Lakes Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2017

	Series 2016	Series 2016	Total Governmental Funds
General	Debt Service	Capital Projects	
Revenues			
Special assessments	\$ 439,208	\$ -	\$ 439,208
Developer contributions	10,654	313,695	324,349
Total Revenues	449,862	313,695	763,557
Expenditures			
Current			
General government	100,118	-	100,118
Physical environment	95,487	-	95,487
Culture/recreation	26,476	-	26,476
Capital outlay	-	5,726,605	5,726,605
Debt service	-	-	-
Interest	585,125	-	585,125
Total Expenditures	222,081	5,726,605	6,533,811
Net Change in Fund Balances	227,781	(585,125)	(5,770,254)
Fund Balances - October 1, 2016	(1,440)	1,848,563	7,258,833
Fund Balances - September 30, 2017	\$ 226,341	\$ 1,263,438	\$ 1,488,579

See accompanying notes to financial statements.

Bannon Lakes Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2017

Net Change in Fund Balances - Total Governmental Funds	\$ (5,770,254)
--	----------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current period.	5,726,605
--	-----------

Revenues in the Statement of Activities that do not provide current financial resources are reported as deferred inflows of resources in the governmental funds. This is the change in deferred inflows of resources in the current period.	(10,654)
---	----------

Amortization of bond discount does not require the use of financial current resources and therefore, is not reported in the governmental funds. This is the amount of amortization in the current period.	<u>(3,415)</u>
---	----------------

Change in Net Position of Governmental Activities	<u><u>\$ (57,718)</u></u>
---	---------------------------

See accompanying notes to financial statements.

Bannon Lakes Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 552,204	\$ 552,204	\$ 439,208	\$ (112,996)
Developer contributions	-	-	10,654	10,654
Total Revenues	<u>552,204</u>	<u>552,204</u>	<u>449,862</u>	<u>(102,342)</u>
Expenditures				
Current				
General government	111,681	111,681	100,118	11,563
Physical environment	267,600	267,600	95,487	172,113
Culture/recreation	<u>172,923</u>	<u>172,923</u>	<u>26,476</u>	<u>146,447</u>
Total Expenditures	<u>552,204</u>	<u>552,204</u>	<u>222,081</u>	<u>330,123</u>
Net Change in Fund Balances	-	-	227,781	227,781
Fund Balances - October 1, 2016	<u>-</u>	<u>-</u>	<u>(1,440)</u>	<u>(1,440)</u>
Fund Balances - September 30, 2017	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 226,341</u>	<u>\$ 226,341</u>

See accompanying notes to financial statements.

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on September 21, 2015, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance #2015-60 of the Board of County Commissioners of St. Johns County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Bannon Lakes Community Development District. The District is governed by a Board of Supervisors who are elected to four year and two year terms. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Bannon Lakes Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources".

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Series 2016 Debt Service Fund – The Series 2016 Debt Service Fund accounts for debt service requirements to retire the Series 2016 Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

Series 2016 Capital Projects Fund – The Series 2016 Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as construction in progress, and non-current governmental liabilities, such as general obligation bonds be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash and investments include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include construction in progress, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

d. Unamortized Bond Discounts

Bond discounts associated with the issuance of revenue bonds are amortized according to the straight line method of accounting. For financial reporting, unamortized bond discounts are netted against the applicable long-term debt.

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds (\$1,488,579) differs from “net position” of governmental activities (\$(852,508)) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

Capital related items

When capital assets (land, buildings and improvements, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ <u>9,649,986</u>
--------------------------	---------------------

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2017 were:

Bonds payable	\$ (11,850,000)
Bond discount, net	<u>102,729</u>
Bonds payable, net	\$ <u>(11,747,271)</u>

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	\$ <u>(243,802)</u>
------------------	---------------------

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds (\$5,770,254) differs from the "change in net position" for governmental activities (\$57,718) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ <u>5,726,605</u>
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Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

Amortization of the bond discount does not require the use of current financial resources and therefore, is not reported in governmental funds.

Amortization of bond discount	\$ <u>(3,415)</u>
-------------------------------	-------------------

Deferred inflows of resources

Deferred inflows of resources reported in the governmental funds are recognized as revenues in the Statement of Activities.

Net change in deferred inflows of resources	\$ <u>(10,654)</u>
---	--------------------

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2017, the District's bank balance was \$237,705 and the carrying value was \$228,164. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2017, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturity Date</u>	<u>Fair Value</u>
Money Market Mutual Fund	N/A	<u>1,263,438</u>

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments in managed mutual funds are a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund.

The types of deposits and investments and their level of risk exposure as of September 30, 2017 were typical of these items during the fiscal year then ended.

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2017 was as follows:

	Balance October 1, 2016	Additions	Deletions	Balance September 30, 2017
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 3,923,381	\$ 5,726,605	\$ -	\$ 9,649,986

NOTE E – LONG-TERM DEBT

Long-term debt is comprised of the following:

Special Assessment Bonds

\$11,850,000 Series 2016 Bonds are due in annual principal installments beginning November 2019, maturing November 2048. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2016, at variable rates of 4.5% and 5%.

	\$ 11,850,000
Less: bond discount, net	<u>(102,729)</u>
Bonds Payable, Net	<u>\$ 11,747,271</u>

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE E – LONG-TERM DEBT (Continued)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2017 are as follows:

Year Ending September 30,	Principal	Interest	Total
2018	\$ -	\$ 585,125	\$ 585,125
2019	-	585,125	585,125
2020	185,000	580,963	765,963
2021	190,000	572,525	762,525
2022	200,000	563,750	763,750
2023-2027	1,150,000	2,670,750	3,820,750
2028-2032	1,455,000	2,356,375	3,811,375
2033-2037	1,855,000	1,945,125	3,800,125
2038-2042	2,365,000	1,419,375	3,784,375
2043-2047	3,020,000	750,000	3,770,000
2048-2049	1,430,000	72,250	1,502,250
Totals	<u>\$ 11,850,000</u>	<u>\$ 12,101,363</u>	<u>\$ 23,951,363</u>

Significant Bond Provisions

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after November 1, 2028 at a redemption price equal to the principal amount of the Series 2016 Bonds together with accrued interest to the date of redemption.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Bannon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2017

NOTE E – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The 2016 Reserve Account was funded from the proceeds of the Series 2016 Bonds in an amount equal to the maximum annual debt service requirement. Monies held in the reserve account will be used only for the purposes established in the Trust Indenture.

<u>Special Assessment Bonds</u>	
<u>Reserve Balance</u>	<u>Reserve Requirement</u>
<u>\$ 385,750</u>	<u>\$ 385,750</u>

NOTE F – ECONOMIC DEPENDENCY

The Developers own a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developers, the loss of which could have a material adverse effect on the District's operations. At September 30, 2017, all board members are affiliated with the Developers.

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks have not exceeded commercial insurance coverage.



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Gaines & Frank

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Bannon Lakes Community Development District
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bannon Lakes Community Development District, as of and for the year ended September 30, 2017, and the related notes to the financial statements, and have issued our report thereon dated June 25, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Bannon Lakes Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Bannon Lakes Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Bannon Lakes Community Development District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

✓ Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PC

To the Board of Supervisors
Bannon Lakes Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bannon Lakes Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants
Fort Pierce, Florida

June 25, 2018



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Bannon Lakes Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the financial statements of the Bannon Lakes Community Development District as of and for the year ended September 30, 2017, and have issued our report thereon dated June 25, 2018.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 25, 2018, should be considered in conjunction with this Management Letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The findings or recommendations in the preceding audit were corrected in the preceding audit.

Financial Condition and Management

✓ Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Bannon Lakes Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Bannon Lakes Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Bannon Lakes Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Bannon Lakes Community Development District. It is management's responsibility to monitor the Bannon Lakes Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2017.

✓ Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the annual financial report for the Bannon Lakes Community Development District for the fiscal year ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement. ✓

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings. ✓

Purpose of this Letter

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 25, 2018



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Bannon Lakes Community Development District
St. Johns County, Florida

We have examined Bannon Lakes Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2017. Management is responsible for Bannon Lakes Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bannon Lakes Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Bannon Lakes Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Bannon Lakes Community Development District's compliance with the specified requirements.

✓ In our opinion, Bannon Lakes Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2017.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 25, 2018

EIGHTH ORDER OF BUSINESS

RIVERSIDE MANAGEMENT SERVICES, INC.

9655 Florida Mining Boulevard West – Building 300 – Suite 305 – Jacksonville, Florida - 32257

August 3, 2018

Jim Oliver
Bannon Lakes Community Development District
475 West Town Place, Suite 114
World Golf Village
St. Augustine, Florida 32092

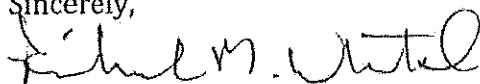
Re: Part-Time Amenity Management/Staff, Field Operations Management,
Pool Maintenance, and Janitorial Services

Dear Jim:

Please consider this proposal for Riverside Management Services, Inc. to provide the following services for the Bannon Lakes Community Development District:

<u>Services</u>	<u>Proposed Fee FY 2019</u>	<u>FY 2018 Budget</u>	<u>FY 2018 Fees</u>
Amenity Staff – Part-Time (20 hours per week/Thur.-Fri.-Sat. or at the direction of the Board)	\$26,000	\$30,900	\$0
Field Operations Management	\$22,000	\$18,600	\$18,600
Janitorial Service (1 time per week)	\$7,000	\$6,480	\$6,480
Pool Maintenance (add one day of service per week annually)	\$10,926	\$8,196	\$8,196

Sincerely,



Rich Whetsel

"Exhibit A"

Part-Time Amenity Manager/Staff

Our proposal is structured to provide part-time Staff on a year-round basis. Staff shall have the responsibilities of overseeing all amenity facilities, issuing access cards and hosting special events. RMS has ability to create a unique and flexible schedule to accommodate the needs of the community and seasonal demands.

Staff will prepare a monthly Manager's Report detailing resident concerns, detailed account of District/planned events, rentals and access card tracking.

Coordinate, organize and promote various community events throughout the year.

Respond to all resident questions and concerns regarding the District in a timely and professional manner.

Maintain a professional relationship with all residents, welcoming and educating new homeowners, issuing access cards, updating resident information, supervising staff members, monitoring facility usage and rentals.

Assist Operations Manager with District contracts related to the Amenity Center Complex, to include pool maintenance, janitorial, communications, cable television, and fitness equipment to ensure they are in compliance with contract specifications.

Inspected and document Amenity Center Complex for lighting, debris removal, pest control, signage and fencing for necessary maintenance.

Inventory cleaning products, paper products, office supplies, first aid supplies and will perform supplemental janitorial duties.

Responsible for updating and maintaining District communications platforms, to include the community website, Smart phone/tablet apps, marquee board, etc.

NINTH ORDER OF BUSINESS



AIA® Document G701™ – 2017

Change Order

PROJECT: <i>(Name and address)</i> Bannon Lakes Subdivision - Duran Drive Duran Drive, St. Augustine, FL	CONTRACT INFORMATION: Contract For: Date:	CHANGE ORDER INFORMATION: Change Order Number: 004 Date: 8/7/18
OWNER: <i>(Name and address)</i> Bannon Lakes Community Development District 700 Ponte Vedra Lakes Blvd. Ponte Vedra, FL 32082	ARCHITECT: <i>(Name and address)</i> England Thims & Miller, Inc. 14775 Old St. Augustine Road Jacksonville, FL 32256	CONTRACTOR: <i>(Name and address)</i> Vallencourt Construction Company, Inc. 1701 Blanding Blvd. Middleburg, FL 32068

THE CONTRACT IS CHANGED AS FOLLOWS:

(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)

The original Contract Sum was	\$ 4,989,202.21
The net change by previously authorized Change Orders	\$ 1,069,774.18
The Contract Sum prior to this Change Order was	\$ 6,058,976.39
The Contract Sum will be increased by this Change Order in the amount of	\$ 789,188.07
The new Contract Sum including this Change Order will be	\$ 6,848,164.46
The Contract Time will be increased by Zero (0) days.	
The new date of Substantial Completion will be	

NOTE: This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.

England Thims & Miller, Inc. ARCHITECT <i>(Firm name)</i>	Vallencourt Construction Company, Inc. CONTRACTOR <i>(Firm name)</i>	RREF III-P-EP Bannon Lakes JV, LLC OWNER <i>(Firm name)</i>
SIGNATURE	SIGNATURE	SIGNATURE
PRINTED NAME AND TITLE	Stan Bates, Vice President PRINTED NAME AND TITLE	Arthur Lancaster, Bannon Lakes CDD PRINTED NAME AND TITLE
DATE	DATE	Arthur Landcaster, Chairman DATE

Pay Item & Proposal Register

VALLENCOURT CONSTRUCTION CO., INC.

Bannon Lakes PUD Phase 1 - Infrastructure & Wendy's SOV

Pay Item Number	Description	Pay Quantity	Unit of Measure	Unit Price	Total Price
Tag 2: 01 (Duran Drive)					
Division Code: 00100 (General Conditions)					
00100	General Conditions	1.00	Lump Sum	\$7,246.10	\$7,246.10
00104	Construction Entrance	1.00	Each	\$4,398.45	\$4,398.45
					\$11,644.55
Division Code: 00300 (NPDES Permit Compliance)					
00300	NPDES Permit Compliance	1.00	Lump Sum	\$2,524.47	\$2,524.47
00303	Maintain Silt Fence	3,117.00	Linear Feet	\$1.10	\$3,428.70
00304	NPDES Reporting	4.00	Month	\$879.43	\$3,517.72
					\$9,470.89
Division Code: 00400 (Surveying)					
00400	Surveying	1.00	Lump Sum	\$8,977.60	\$8,977.60
					\$8,977.60
Division Code: 00500 (As Builts)					
00500	As Builts	1.00	Lump Sum	\$4,488.90	\$4,488.90
					\$4,488.90
Division Code: 00600 (Erosion Control)					
00601	Silt Fence Type III (Regular)	3,117.00	Linear Feet	\$0.99	\$3,085.83
00608	Inlet Protection	8.00	Each	\$164.90	\$1,319.20
					\$4,405.03
Division Code: 00700 (Maintenance of Traffic)					
00700	Maintenance of Traffic	1.00	Lump Sum	\$6,925.61	\$6,925.61
					\$6,925.61
Division Code: 01000 (Pond Excavation)					
01000	Pond Excavation	10,903.00	Cubic Yard	\$4.31	\$46,991.93
01001	Dewater for Pond	10,903.00	Cubic Yard	\$0.61	\$6,650.83
					\$53,642.76
Division Code: 01100 (Earthwork)					
01108	Site Cut	306.00	Cubic Yard	\$2.70	\$826.20
01109	Place & Compact Fill	11,209.00	Cubic Yard	\$1.91	\$21,409.19
01118	Final Dressout	8,617.00	Square Yard	\$0.37	\$3,188.29
01119	Dress Behind Electric Contractor	1.00	Lump Sum	\$5,307.21	\$5,307.21
					\$30,730.89
Division Code: 01200 (Grassing)					
01202	Site Seed and Mulch	8,617.00	Square Yard	\$0.44	\$3,791.48
01205	Right of Way Sod	462.00	Square Yard	\$2.42	\$1,118.04
					\$4,909.52
Division Code: 01300 (Subsoil Stabilization)					
01300	Subsoil Stabilization	4,723.00	Square Yard	\$6.06	\$28,621.38
					\$28,621.38
Division Code: 01400 (Base)					

Pay Item & Proposal Register

VALLENCOURT CONSTRUCTION CO., INC.

Bannon Lakes PUD Phase 1 - Infrastructure & Wendy's SOV

Pay Item Number	Description	Pay Quantity	Unit of Measure	Unit Price	Total Price
01403	8" Limerock	4,063.00	Square Yard	\$14.36	\$58,344.68
					\$58,344.68
Division Code: 01500 (Asphalt Paving)					
01503	1" Asphalt Pavement Second Lift	4,063.00	Square Yard	\$5.48	\$22,265.24
01505	1 1/2" Asphalt Pavement First Lift	4,063.00	Square Yard	\$8.60	\$34,941.80
01517	Prime Limerock	4,063.00	Square Yard	\$0.55	\$2,234.65
01518	Tack Coat	4,063.00	Square Yard	\$0.55	\$2,234.65
					\$61,676.34
Division Code: 01700 (Striping & Signs)					
01700	Striping & Signs - Allowance	1.00	Lump Sum	\$1,648.95	\$1,648.95
					\$1,648.95
Division Code: 01800 (Curbs)					
01805	18" City Std. Curb & Gutter	3,117.00	Linear Feet	\$13.19	\$41,113.23
					\$41,113.23
Division Code: 02000 (Sidewalks)					
02000	Sidewalks	7,350.00	Square Feet	\$3.46	\$25,431.00
02005	A.D.A. Handicap Ramps	2.00	Each	\$329.78	\$659.56
02005	A.D.A. Mats	20.00	Square Feet	\$32.98	\$659.60
					\$26,750.16
Division Code: 03000 (Storm Drain)					
03003	Dewater Storm Drain	1,208.00	Linear Feet	\$14.17	\$17,117.36
03026	Curb Inlet 0-6' Deep	3.00	Each	\$2,562.31	\$7,686.93
03027	Curb Inlet 6-8' Deep	1.00	Each	\$3,109.49	\$3,109.49
03028	Curb Inlet 8-10' Deep	3.00	Each	\$3,654.32	\$10,962.96
03063	Storm Manhole 8-10' Deep	1.00	Each	\$4,328.73	\$4,328.73
03064	Storm Manhole 10-12' Deep	1.00	Each	\$4,980.87	\$4,980.87
03075	Storm Top Adjustments	9.00	Each	\$348.22	\$3,133.98
03076	Storm Inverts	9.00	Each	\$413.52	\$3,721.68
03077	Underdrain Stubs from Inlets	280.00	Linear Feet	\$22.72	\$6,361.60
03184	15" RCP 0-6' Deep	98.00	Linear Feet	\$62.17	\$6,092.66
03199	24" RCP 6-8' Deep	180.00	Linear Feet	\$59.79	\$10,762.20
03200	24" RCP 8-10' Deep	48.00	Linear Feet	\$73.95	\$3,549.60
03207	30" RCP 8-10' Deep	181.00	Linear Feet	\$93.25	\$16,878.25
03214	36" RCP 8-10' Deep	448.00	Linear Feet	\$113.01	\$50,628.48
03215	36" RCP 10-12' Deep	351.00	Linear Feet	\$120.51	\$42,299.01
03279	Punch Out Storm Drain	1,306.00	Linear Feet	\$1.76	\$2,298.56
03280	TV Storm Drain	1,306.00	Linear Feet	\$4.40	\$5,746.40
					\$199,658.76
Division Code: 04000 (Sanitary Sewer)					
04003	Dewater Gravity Sewer	1,339.00	Linear Feet	\$15.96	\$21,370.44

Pay Item & Proposal Register

VALLENCOURT CONSTRUCTION CO., INC.

Bannon Lakes PUD Phase 1 - Infrastructure & Wendy's SOV

Pay Item Number	Description	Pay Quantity	Unit of Measure	Unit Price	Total Price
04004	Drop Bowl Assmblly	1.00	Each	\$549.65	\$549.65
04011	Core Ex. Manhole	1.00	Each	\$1,826.74	\$1,826.74
04016	Type A Manhole 8-10' deep	1.00	Each	\$4,280.78	\$4,280.78
04018	Type A Manhole 12-14' deep	1.00	Each	\$6,191.28	\$6,191.28
04056	Lined Manhole 10-12' deep	2.00	Each	\$11,479.53	\$22,959.06
04057	Lined Manhole 12-14' deep	1.00	Each	\$12,153.43	\$12,153.43
04058	Lined Manhole 14-16' deep	1.00	Each	\$12,741.56	\$12,741.56
04068	Manhole Top Out	7.00	Each	\$260.80	\$1,825.60
04069	Pour Inverts	6.00	Each	\$238.77	\$1,432.62
04106	10" SDR 26 Sewer Main 14-16' Deep	477.00	Linear Feet	\$53.01	\$25,285.77
04113	8" SDR 26 Sewer Main 8-10' Deep	300.00	Linear Feet	\$27.01	\$8,103.00
04114	8" SDR 26 Sewer Main 10-12' Deep	436.00	Linear Feet	\$34.91	\$15,220.76
04115	8" SDR 26 Sewer Main 12-14' Deep	65.00	Linear Feet	\$40.69	\$2,644.85
04116	8" SDR 26 Sewer Main 14-16' Deep	60.00	Linear Feet	\$44.54	\$2,672.40
04143	10" & 12" Boots for Manholes	4.00	Each	\$76.45	\$305.80
04143	6" & 8" Standard Boots for Manholes	11.00	Each	\$61.16	\$672.76
04144	Punch Out Sewer	1,339.00	LF	\$1.76	\$2,356.64
04146	TV Test Sewer Main	1,339.00	Linear Feet	\$4.40	\$5,891.60
					\$148,484.74
Division Code: 07000 (Potable Water Main)					
07012	10" HDPE - Road Crossing	40.00	Linear Feet	\$87.01	\$3,480.40
07013	10" DR18 PVC Water Main	1,339.00	Linear Feet	\$25.57	\$34,238.23
07014	8" DR18 PVC Water Main	180.00	Linear Feet	\$20.75	\$3,735.00
07022	10" Joint Restraints	33.00	Each	\$200.14	\$6,604.62
07096	10" Gate Valve	1.00	Each	\$1,911.70	\$1,911.70
07097	8" Gate Valve	3.00	Each	\$1,249.91	\$3,749.73
07098	6" Gate Valve	2.00	Each	\$827.62	\$1,655.24
07101	Sample Point	3.00	Each	\$247.29	\$741.87
07104	Valve Box Installation	6.00	Each	\$137.36	\$824.16
07105	Flushing Hydrant	3.00	Each	\$1,377.53	\$4,132.59
07106	Fire Hydrant	2.00	Each	\$2,160.73	\$4,321.46
07125	10 x 8" Tee	2.00	Each	\$647.71	\$1,295.42
07126	10 x 6" Tee	2.00	Each	\$549.73	\$1,099.46
07152	10" 90 Bend	1.00	Each	\$492.40	\$492.40
07159	8" 45 Bend	2.00	Each	\$296.47	\$592.94
07170	10" 11.25 Bend	6.00	Each	\$459.54	\$2,757.24
07184	10x8" Reducer	4.00	Each	\$511.82	\$2,047.28
07194	8" Cap	2.00	Each	\$182.35	\$364.70
07218	8" Conflict	2.00	Each	\$2,928.60	\$5,857.20
07246	Punch Out for Water Main	1,519.00	Linear Feet	\$1.76	\$2,673.44

Bannon Lakes PUD Phase 1 - Infrastructure & Wendy's SOV

ELEVENTH ORDER OF BUSINESS

D.

Bannon Lakes Community Development District

9655 Florida Mining Blvd., Bldg. 300, Suite 305, Jacksonville, Florida 32257

Memorandum

Date: August 15, 2018
To: Bannon Lakes Board of Supervisors
Jim Oliver, Richard Whetsel
From: Brian Stephens
Operations Manager
Re: Bannon Lakes CDD
Monthly Operations Report

The following is a summary of activities related to the field operations of the Bannon Lakes Community Development District.

Landscape / Irrigation:

1. Several irrigation leaks have been repaired.
2. The fallen Oak Trees behind the Amenity Center have been secured.
3. New annual flowers have been planted.

Amenity / Site:

1. Cleaning of the pools and club facilities has been done on the weekly schedule.
2. A lighting check is being done monthly for all the District Lighting.
3. A clock was installed in the fitness room.
4. The loose tennis wind screens have been re-secured.
5. The paint on the playground bench has been touched up.
6. Freedom Pest Control has been contacted to begin quarterly pest control services.
7. A surge protector has been installed on the pool pump for added protection.
8. Carlton Construction has completed the warranty repair items.
9. The social Room AC has been repaired.

Ponds:

1. Lake Doctors is doing a good job maintaining the lakes.

Other Projects:

1. None at this time.

Should you have any questions or comments regarding the above information, please feel free to contact me at (904) 627-9271 or Rich at (904) 759-8923.

THIRTEENTH ORDER OF BUSINESS

A.

Bannon Lakes
Community Development District
Unaudited Financial Statements
as of
July 31, 2018

Bannon Lakes
Community Development District
Combined Balance Sheet
July 31, 2018

	<u><i>General</i></u>	<u><i>Debt Service</i></u>	<u><i>Capital Project</i></u>	<u><i>Memorandum Only</i></u>
<u>Assets:</u>				
<i>Cash</i>	\$368,866	---	---	\$368,866
<i>Investments:</i>		---	---	
<i>Reserve</i>	---	\$385,750	---	\$385,750
<i>Capitalized Interest</i>	---	\$292,562	---	\$292,562
<i>Construction</i>	---	---	---	\$0
<i>COI</i>	---	---	---	\$0
<i>Due From Developer</i>	\$6,049	---	---	\$6,049
<i>Due From Other</i>	---	---	---	\$0
<i>Custody</i>	---	---	---	\$0
<i>Prepaid Expenses</i>	\$1,000	---	---	\$1,000
<i>Utilities Deposit</i>	---	---	---	\$0
<i>Total Assets</i>	<u>\$375,915</u>	<u>\$678,312</u>	<u>\$0</u>	<u>\$1,054,228</u>
<u>Liabilities:</u>				
<i>Accounts Payable</i>	\$7,860	---	---	\$7,860
<i>Accrued Expenses</i>	---	---	---	\$0
<i>Due to Other</i>	---	---	---	\$0
<i>Due to General Fund</i>	---	---	---	\$0
<i>Contracts Payable</i>	---	---	---	---
<i>Retainage Payable</i>	---	---	---	\$0
<u>Fund Balances:</u>				
<i>Restricted for Debt Service</i>	---	\$678,312	---	\$678,312
<i>Restricted for Capital Projects</i>	---	---	\$0	\$0
<i>Nonspendable</i>	\$1,000	---	---	\$1,000
<i>Unassigned</i>	\$367,055	---	---	\$367,055
<i>Total Liabilities & Fund Equity</i>	<u>\$375,915</u>	<u>\$678,312</u>	<u>\$0</u>	<u>\$1,054,228</u>

Bannon Lakes
Community Development District
GENERAL FUND
Statement of Revenues & Expenditures
For The Period Ending July 31, 2018

<i>Adopted Budget</i>	<i>Prorated Thru 7/31/18</i>	<i>Actual Thru 7/31/18</i>	<i>Variance</i>
---------------------------	----------------------------------	--------------------------------	-----------------

REVENUES:

<i>Assessment - Tax Roll</i>	\$232,804	\$183,789	\$183,789	\$0
<i>Assessment - Direct</i>	\$206,379	\$270,712	\$270,712	\$0
<i>Developer Contributions</i>	\$151,247	\$6,049	\$6,049	\$0
<i>Total Revenues</i>	\$590,430	\$460,550	\$460,550	\$0

EXPENDITURES:

<i>Supervisors</i>	\$4,000	\$2,000	\$0	\$2,000
<i>FICA Expense</i>	\$306	\$153	\$0	\$153
<i>Engineering</i>	\$4,000	\$1,000	\$1,254	(\$254)
<i>Attorney Fees</i>	\$20,000	\$11,667	\$11,896	(\$229)
<i>Dissemination</i>	\$3,500	\$2,917	\$2,917	(\$0)
<i>Annual Audit</i>	\$4,200	\$2,325	\$2,325	\$0
<i>Arbitrage</i>	\$600	\$0	\$600	(\$600)
<i>Assessment Roll</i>	\$5,000	\$5,000	\$5,000	\$0
<i>Trustee Fees</i>	\$10,000	\$3,333	\$3,000	\$333
<i>Management Fees</i>	\$45,000	\$37,500	\$37,500	\$0
<i>Information Technology</i>	\$1,600	\$1,333	\$1,333	\$0
<i>Telephone</i>	\$200	\$167	\$72	\$94
<i>Postage</i>	\$500	\$417	\$188	\$229
<i>Insurance</i>	\$5,500	\$5,500	\$5,500	\$0
<i>Printing and Binding</i>	\$3,000	\$1,000	\$823	\$177
<i>Legal Advertising</i>	\$3,000	\$1,000	\$627	\$373
<i>Other Current Charges</i>	\$700	\$583	\$400	\$183
<i>Office Supplies</i>	\$400	\$333	\$114	\$220
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$175	\$0
<i>Total Administrative</i>	\$111,681	\$76,403	\$73,723	\$2,680

Amenity Center

<i>Insurance</i>	\$10,273	\$10,273	\$13,233	(\$2,960)
<i>Utilities</i>				
<i>Telephone</i>	\$4,000	\$0	\$0	\$0
<i>Electric</i>	\$32,500	\$18,958	\$17,519	\$1,439
<i>Water/Irrigation</i>	\$10,000	\$5,000	\$5,624	(\$624)
<i>Cable</i>	\$0	\$0	\$3,215	(\$3,215)
<i>Refuse</i>	\$2,500	\$2,083	\$1,632	\$451
<i>Security</i>				
<i>Security Monitoring</i>	\$600	\$0	\$0	\$0
<i>Access Cards</i>	\$500	\$0	\$650	(\$650)
<i>Management Contracts</i>				
<i>Facility Management</i>	\$30,900	\$0	\$0	\$0
<i>Pool Attendants</i>	\$24,000	\$0	\$0	\$0

Bannon Lakes
Community Development District
GENERAL FUND
Statement of Revenues & Expenditures
For The Period Ending July 31, 2018

	<i>Adopted Budget</i>	<i>Prorated Thru 7/31/18</i>	<i>Actual Thru 7/31/18</i>	<i>Variance</i>
<i>Continued Management Contacts</i>				
Field Mgmt/ Admin	\$18,600	\$15,500	\$15,500	\$0
Pool Maintenance	\$8,196	\$6,830	\$6,830	\$0
Pool Chemicals	\$10,000	\$1,667	\$2,577	(\$910)
Janitorial	\$6,480	\$5,400	\$5,400	\$0
Janitorial Supplies	\$3,450	\$0	\$0	\$0
Facility Maintenance	\$7,500	\$6,250	\$5,833	\$417
Repairs & Maintenance	\$5,000	\$0	\$0	\$0
Maintenance Reserves	\$0	\$0	\$0	\$0
New Capital Projects	\$0	\$0	\$0	\$0
Special Events	\$3,000	\$0	\$0	\$0
Holiday Decorations	\$1,500	\$0	\$0	\$0
Fitness Center Repairs/Supplies	\$900	\$0	\$0	\$0
Office Supplies	\$250	\$0	\$0	\$0
ASCAP/BMI Licenses	\$500	\$0	\$0	\$0
<i>Amenity Center Expenditures</i>	\$180,649	\$71,961	\$78,013	(\$6,051)
<i>Ground Maintenance Expenditures</i>				
Hydrology Quality/Mitigation	\$3,600	\$0	\$0	\$0
Landscape Maintenance	\$135,000	\$129,375	\$132,372	(\$2,997)
Landscape Contingency	\$20,000	\$6,667	\$5,187	\$1,480
Lake Maintenance	\$7,500	\$5,625	\$4,650	\$975
Ground Maintenance	\$12,000	\$0	\$0	\$0
Pump Repairs	\$2,500	\$0	\$0	\$0
Streetlight Repairs	\$5,000	\$0	\$0	\$0
Irrigation Repairs	\$7,500	\$1,875	\$2,138	(\$263)
Miscellaneous	\$5,000	\$1,250	\$1,056	\$194
Reclaim Water	\$100,000	\$20,833	\$19,701	\$1,132
<i>Total Ground Maintenance Expenditures</i>	\$298,100	\$165,625	\$165,104	\$521
TOTAL EXPENSES	\$590,430	\$313,989	\$316,840	(\$2,851)
EXCESS REVENUES (EXPENDITURES)	\$0		\$143,710	
FUND BALANCE - Beginning	\$0		\$224,345	
FUND BALANCE - Ending	\$0		\$368,055	

Bannon Lakes
Community Development District
General Fund
Month By Month Income Statement
Fiscal Year 2018

	October	November	December	January	February	March	April	May	June	July	Total
Revenues:											
Assessments - Tax Roll	\$0	\$4,984	\$101,343	\$11,639	\$64,810	\$0	\$0	\$117	\$891	\$6	\$183,789
Assessments - Direct	\$34,681	\$18,675	\$10,583	\$51,281	\$0	\$0	\$6,848	\$64,032	\$62,589	\$22,023	\$270,712
Developer Contributions	\$0	\$0	\$0	\$0	\$0	\$4,866	\$0	\$1,183	\$0	\$0	\$6,049
Total Revenues	\$34,681	\$23,659	\$111,925	\$62,920	\$64,810	\$4,866	\$6,848	\$65,332	\$63,481	\$22,029	\$460,550
Expenditures:											
Administrative											
Supervisors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$1,074	\$0	\$0	\$0	\$0	\$0	\$180	\$0	\$1,254
Attorney Fees	\$1,956	\$1,198	\$687	\$5,235	\$1,026	\$663	\$718	\$414	\$0	\$0	\$11,896
Dissemination	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$2,917
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,325	\$0	\$2,325
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$600
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
Management Fees	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$37,500
Computer Time	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$1,333
Telephone	\$28	\$8	\$0	\$7	\$0	\$7	\$10	\$0	\$12	\$0	\$72
Postage	\$29	\$28	\$28	\$3	\$0	\$0	\$18	\$0	\$80	\$3	\$188
Insurance	\$5,500	\$0	\$0	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$5,500
Printing and Binding	\$96	\$110	\$175	\$3	\$127	\$80	\$27	\$72	\$0	\$133	\$823
Legal Advertising	\$158	\$81	\$0	\$83	\$0	\$76	\$76	\$76	\$76	\$0	\$627
Other Current Charges	\$37	\$40	\$38	\$35	\$41	\$43	\$40	\$40	\$40	\$45	\$400
Office Supplies	\$15	\$15	\$16	\$0	\$15	\$21	\$1	\$15	\$15	\$0	\$114
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$17,169	\$5,657	\$6,192	\$12,540	\$5,384	\$5,065	\$5,664	\$4,792	\$6,904	\$4,356	\$73,723
Amenity Center											
Insurance	\$13,233	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,233
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric	\$2,328	\$3,290	\$0	\$2,776	\$1,579	\$324	\$1,658	\$818	\$1,591	\$3,156	\$17,519
Water/Irrigation	\$366	\$474	\$621	\$444	\$557	\$497	\$822	\$822	\$637	\$385	\$5,624
Cable	\$0	\$0	\$0	\$0	\$704	\$686	\$645	\$401	\$391	\$390	\$3,215
Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Refuse	\$161	\$160	\$162	\$162	\$162	\$164	\$165	\$165.47	\$163	\$166	\$1,632
Security Monitoring	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Access Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$650	\$0	\$650
Facility Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Attendants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Field Mgmt/ Admin	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$15,500
Pool Maintenance	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$6,830
Pool Chemicals	\$0	\$938	\$0	\$729	\$10	\$0	\$0	\$900	\$0	\$0	\$2,577
Janitorial	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$5,400

Bannon Lakes
Community Development District
General Fund
Month By Month Income Statement
Fiscal Year 2018

	October	November	December	January	February	March	April	May	June	July	Total
<i>Facility Maintenance</i>	\$534	\$692	\$431	\$1,039	\$902	\$377	\$646	\$809	\$403	\$0	\$5,833
<i>Repairs & Maintenance</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Maintenance Reserves</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>New Capital Projects</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Special Events</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i><u>Amenity Center Continued</u></i>											
<i>Holiday Decorations</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Fitness Center Repairs/Supplies</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Office Supplies</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>ASCAP/BMI Licenses</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Amenity Center	\$19,395	\$8,327	\$3,987	\$7,923	\$6,686	\$4,821	\$6,708	\$6,687	\$6,608	\$6,871	\$78,013

<i><u>Ground Maintenance Expenditures</u></i>											
<i>Hydrology Quality/Mitigation</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Landscape Maintenance</i>	\$19,736	\$20,671	\$11,071	\$13,271	\$11,071	\$11,863	\$11,071	\$11,071	\$11,227	\$11,321	\$132,372
<i>Landscape Contingency</i>	\$5,187	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,187
<i>Lake Maintenance</i>	\$465	\$465	\$465	\$465	\$465	\$465	\$465	\$465	\$465	\$465	\$4,650
<i>Ground Maintenance</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Pump Repairs</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Streetlight Repairs</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Irrigation Repairs</i>	\$450	\$71	\$142	\$623	\$124	\$332	\$0	\$216	\$182	\$0	\$2,138
<i>Miscellaneous</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$1,056	\$0	\$0	\$0	\$1,056
<i>Reclaim Water</i>	\$2,062	\$2,702	\$2,096	\$1,667	\$762	\$2,605	\$4,134	\$0	\$2,325	\$1,348	\$19,701
Total Ground Maintenance Expenditures	\$27,900	\$23,908	\$13,774	\$16,026	\$12,422	\$15,264	\$16,726	\$11,752	\$14,199	\$13,134	\$165,104
Total Expenses	\$64,464	\$37,891	\$23,953	\$36,489	\$24,492	\$25,150	\$29,099	\$23,231	\$27,710	\$24,361	\$316,840
Excess Revenues (Expenditures)	(\$29,783)	(\$14,232)	\$87,972	\$26,430	\$40,319	(\$20,283)	(\$22,251)	\$42,101	\$35,771	(\$2,332)	\$143,710

*Bannon Lakes Community Development District
Funding Requests*

<i>Funding Request #</i>	<i>Date of Request</i>	<i>Check Date Received Developer</i>	<i>Check Amount Developer</i>	<i>Requested Funding Amount FY 2018</i>	<i>Balance Due From Developer</i>
15	3/8/17			\$497.50	\$497.50
16	4/5/18			\$4,368.78	\$4,368.78
17	5/3/18			\$1,182.88	\$1,182.88
TOTAL			\$0.00	\$6,049.16	\$6,049.16

Bannon Lakes
Community Development District
DEBT SERVICE FUND
Statement of Revenues & Expenditures
For The Period Ending July 31, 2018

	<i>Approved Budget</i>	<i>Prorated Thru 7/31/18</i>	<i>Actual Thru 7/31/18</i>	<i>Variance</i>
<u>REVENUES:</u>				
<i>Interest Income</i>	\$50	\$0	\$0	\$0
<i>Special Assessments</i>	\$0	\$0	\$0	\$0
<i>TOTAL REVENUES</i>	\$50	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
<u>Series 2016</u>				
<i>Interest Expense - 11/01</i>	\$292,563	\$292,563	\$292,563	\$0
<i>Interest Expense - 05/01</i>	\$292,563	\$292,563	\$292,563	\$0
<i>Principal Expense - 05/01</i>	\$0	\$0	\$0	\$0
<i>TOTAL EXPENDITURES</i>	\$585,126	\$585,125	\$585,125	\$0
<u>OTHER SOURCES/(USES)</u>				
<i>Interfund Transfer In/(Out)</i>	\$0	\$0	\$0	\$0
<i>Bond Proceeds</i>	\$0	\$0	\$0	\$0
<i>TOTAL OTHER SOURCES AND USES</i>	\$0	\$0	\$0	\$0
<i>EXCESS REVENUES (EXPENDITURES)</i>	(\$585,076)		(\$585,125)	
<i>FUND BALANCE - Beginning</i>	\$1,462,812		\$1,263,437	
<i>FUND BALANCE - Ending</i>	\$877,736		\$678,312	

Bannon Lakes
Community Development District
CAPITAL PROJECTS FUND
Statement of Revenues & Expenditures
For The Period Ending July 31, 2018

	Series 2016
<u>REVENUES:</u>	
Developer Contribution	\$0
Interest Income	\$0
TOTAL REVENUES	\$0
<u>EXPENDITURES:</u>	
Capital Outlay	\$0
Cost of Issuance	\$0
TOTAL EXPENDITURES	\$0
<u>OTHER SOURCES/(USES)</u>	
Bond Proceeds	\$0
Interfund Transfer In (Out)	\$0
TOTAL OTHER SOURCES/(USES)	\$0
EXCESS REVENUES (EXPENDITURES)	\$0
FUND BALANCE - Beginning	\$0
FUND BALANCE - Ending	\$0

Bannon Lakes
Community Development District
Long Term Debt Report

Series 2016 Special Assessment Bonds	
Interest Rate:	4.5% -5.0%
Maturity Date:	11/1/48
Reserve Fund Definition:	50% of Max Annual Debt Service
Reserve Fund Requirement:	\$385,750.00
Reserve Balance:	\$385,750.00
Bonds outstanding - 1/31/2016	\$11,850,000
Less: May 1, 2016	\$0
<hr/>	
Current Bonds Outstanding	\$11,850,000

B.

Bannon Lakes Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092
FY18 Assessment Receipts

ASSESSED TO	# Units	SERIES 2016 DEBT SERVICE ASMNT	FY 18 O&M ASMNT	TOTAL ASMTS
RREF III-P-EP ARAGON INVESTMENTS LLC (ACRES)	65.78	-	29,657.42	29,657.42
RREF III-P-EP CYPRESS PARK FARMS LLC (ACRES)	68.86	-	31,046.07	31,046.07
SUBTOTAL ADMIN O&M	134.64	-	60,703.49	60,703.49
RREF III-P-EP BANNON LAKES JV LLC	61	-	50,630.00	50,630.00
AVH NORTH FLORIDA, LLC	51	-	42,330.00	42,330.00
KB HOME JACKSONVILLE, LLC	90	-	74,700.00	74,700.00
PULTE HOME CORPORATION	33	-	27,390.00	27,390.00
SUBTOTAL SERIES 2016 LOTS	235	-	195,050.00	195,050.00
TAX ROLL ASSESSED	221	-	183,430.00	183,430.00
TOTAL ASSESSED	591	-	439,183.49	439,183.49

DUE / RECEIVED	BALANCE DUE	SERIES 2016 DEBT SERVICE RECEIVED	FY 17 O&M RECEIVED	TOTAL RECEIVED
RREF III-P-EP ARAGON INVESTMENTS LLC (ACRES)	14,828.70	-	14,828.72	14,828.72
RREF III-P-EP CYPRESS PARK FARMS LLC (ACRES)	15,523.03	-	15,523.04	15,523.04
SUBTOTAL ADMIN O&M	30,351.73	-	30,351.76	30,351.76
RREF III-P-EP BANNON LAKES JV LLC	12,657.50	-	37,972.50	37,972.50
AVH NORTH FLORIDA, LLC	21,165.00	-	21,165.00	21,165.00
KB HOME JACKSONVILLE, LLC	37,350.00	-	37,350.00	37,350.00
PULTE HOME CORPORATION	6,847.50	-	20,542.50	20,542.50
SUBTOTAL SERIES 2016 LOTS	78,020.00	-	117,030.00	117,030.00
TAX ROLL RECEIPTS	537.51	-	182,892.49	182,892.49
TOTAL RECEIPTS / DUE	108,909.24	-	330,274.25	330,274.25

NO LOTS PLATTED IN TIME TO BE PLACED ON 2018 PROPERTY TAX BILLS. ASSESSMENTS INVOICED DIRECTLY
WITH PAYMENTS DUE IN INSTALLMENTS OF 25% DUE 10/15/16, 1/1/17, 4/1/17, 7/1/17

THERE IS AN ADDITIONAL \$151,246.51 DUE FOR DEVELOPER CONTRIBUTION

SERIES 2016 BONDS ISSUED ON 456 UNITS. UNDER CAPITALIZED INTEREST UNTIL 11/1/18 - ASMTS START FY19

TAX ROLL RECEIPTS

DISTRIBUTION	DATE	SERIES 2016 DEBT SERVICE RECEIVED	O&M RECEIVED	TOTAL RECEIVED
1	11/06/17	-	-	-
2	11/15/17	-	1,661.35	1,661.35
3	11/28/17	-	3,322.71	3,322.71
4	12/11/17	-	-	-
5	12/27/17	-	101,342.64	101,342.64
INTEREST	01/04/18	-	9.25	9.25
6	1/24/18	-	11,629.48	11,629.48
7	2/24/18	-	64,810.14	64,810.14
8	3/13/18	-	-	-
9	4/18/18	-	-	-
INTEREST	4/30/18	-	116.62	116.62
TAX CERTIFICATES	6/11/18	-	891.25	891.25
10	6/18/18	-	-	-
INTEREST	7/10/18	-	5.60	5.60
TOTAL TAX ROLL RECEIPTS		-	183,789.04	183,789.04

PERCENT COLLECTED DIRECT	0%	57.63%	57.63%
PERCENT COLLECTED TAX ROLL	0%	99.71%	99.71%
PERCENT COLLECTED	0%	75.20%	75.20%

C.

*Bannon Lakes
Community Development District*

Check Run Summary

August 15, 2018

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
<i>General Fund</i>		
6/7/18	268-276	\$ 17,356.64
6/14/18	277	\$ 2,773.00
6/21/18	278-279	\$ 1,526.22
6/28/18	280-281	\$ 726.29
7/5/18	282-287	\$ 13,060.94
7/12/18	288-290	\$ 9,409.05
7/19/18	291-294	\$ 696.19
	<i>Total Checks</i>	<i>\$ 45,548.33</i>
6/8/18	FPL	\$ 1,590.99
6/20/18	St. Johns County Utility	\$ 2,962.31
6/27/18	AT&T	\$ 390.52
7/16/18	St. Johns County Utility	\$ 1,733.34
7/18/18	AT&T	\$ 390.52
7/20/18	FPL	\$ 3,155.72
	<i>Total Paid Electronically</i>	<i>\$ 10,223.40</i>
<i>Total General Fund</i>		<i>\$ 55,771.73</i>

BANNON LAKES - GENERAL FUND			BANK A BANNON LAKES-GENERAL										
CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DFT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT	#
6/07/18	00003	6/01/18	38	201806	310-51300-34000				JUN MANAGEMENT FEES	*	3,750.00		
6/01/18	38	201806	310-51300-35100						JUN INFORMATION TECH	*	133.33		
6/01/18	38	201806	310-51300-31600						JUN DISSEMINATION FEES	*	291.67		
6/01/18	38	201806	310-51300-51000						OFFICE SUPPLIES	*	15.15		
6/01/18	38	201806	310-51300-42000						POSTAGE	*	2.35		
6/01/18	38	201806	310-51300-41000						TELEPHONE	*	12.14		
GOVERNMENTAL MANAGEMENT SRVCS LLC											4,204.64	000268	
6/07/18	00013	5/31/18	6370	201805	330-53800-46400				IRRIGATION REPAIRS	*	38.50		
6/07/18	00013	5/31/18	6371	201805	330-53800-46400				LANDCARE GROUP, INC.	*	177.50		
6/07/18	00013	6/01/18	6330	201806	330-53800-46200				LANDCARE GROUP, INC.	*	5,395.89		
6/07/18	00013	6/01/18	6331	201806	330-53800-46200				LANDCARE GROUP, INC.	*	5,675.05		
6/07/18	00013	6/05/18	6377	201806	330-53800-46200				REPLACE DAMAGED PLANTS	*	156.00		
6/07/18	00019	5/08/18	13129557	201805	320-57200-45210				POOL CHEMICALS	*	900.00		
6/07/18	00018	5/16/18	68700089	201806	320-57200-45800				JUNE REFUSE	*	163.01		
6/07/18	00014	5/18/18	26	201804	320-57200-45100				APR FACILITY MAINTENANCE	*	530.35		
6/07/18	00014	5/18/18	26	201804	320-57200-45100				MAINTENANCE SUPPLIES	*	115.70		
RIVERSIDE MANAGEMENT SERVICES, INC											646.05	000276	
BANL -BANNON LAKES- BSANCHEZ													

AP300R

*** CHECK DATES 06/01/2018 - 07/31/2018 ***

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

PAGE 2

BANNON LAKES - GENERAL FUND
BANK A BANNON LAKES-GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO... DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
6/14/18	00014	6/01/18	27	201806	320-57200-45300	JUN JANITORIAL SERVICES	*	540.00	
6/01/18	27	201806	320-57200-45200	JUN POOL MAINTENANCE	*			683.00	
6/01/18	27	201806	320-57200-46001	JUN OPERATIONS MANAGEMENT	*			1,550.00	
6/21/18	00005	5/31/18	100732	201804	310-51300-31500	APR GENERAL COUNSEL	*	717.58	2,773.00 000277
6/21/18	00014	6/18/18	28	201805	320-57200-45100	MAY FACILITY MAINTENANCE	*	414.08	
6/18/18	28	201805	320-57200-45100	MAINTENANCE SUPPLIES	*			394.56	
6/12/18	00020	6/12/18	18-24840	201806	320-57200-46110	ACCESS CARDS 23851-23950	*	650.00	808.64 000279
6/28/18	00002	5/08/18	10304121	201805	310-51300-48000	NOTICE OF MEETING 5/16/18	*	76.29	
6/26/18	00004	6/26/18	62264482	201806	310-51300-42000	JUNE FEDEX POSTAGE	*	53.08	76.29 000281
7/01/18	00017	7/01/18	373493	201807	330-53800-46800	JUL LAKE MAINTENANCE	*	465.00	53.08 000282
7/01/18	00013	7/01/18	6735	201807	330-53800-46200	JUL LANDSCAPE MAINT-AMEN	*	5,395.89	465.00 000283
7/01/18	00013	7/01/18	6736	201807	330-53800-46200	JUL LANDSCAPE MAINT-LAKES	*	5,925.05	5,395.89 000284
7/01/18	00018	6/16/18	687-9038	201807	320-57200-45800	JULY REFUSE	*	166.29	5,925.05 000285
7/01/18	00018	6/16/18	687-9038	201807	320-57200-45800	JULY REFUSE	*	166.29	166.29 000286

BANL -BANNON LAKES- BSANCHEZ

*** CHECK DATES 06/01/2018 - 07/31/2018 *** BANNON LAKES - GENERAL FUND
BANK A BANNON LAKES-GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT
7/05/18	00014	4/26/18	25		201804	330-53800-46300		EMERGENCY STAFFING	*	1,000.00	
4/26/18	25				201804	330-53800-46300		RECREATION	*	55.63	
7/12/18	00016	6/30/18	2116644		201806	310-51300-32200		RIVERSIDE MANAGEMENT SERVICES, INC	*	2,325.00	1,055.63 000287
			FYE 9/30/17	AUDIT				BERGER, TOOMBS, ELAM, GAINES & FRANK			2,325.00 000288
7/12/18	00003	7/02/18	39		201807	310-51300-34000		JUL MANAGEMENT FEES	*	3,750.00	
7/02/18	39				201807	310-51300-35100		JUL INFORMATION TECH	*	133.33	
7/02/18	39				201807	310-51300-31600		JUL DISSEMINATION FEES	*	291.67	
7/02/18	39				201807	310-51300-51000		OFFICE SUPPLIES	*	.18	
7/02/18	39				201807	310-51300-42000		POSTAGE	*	2.82	
7/02/18	39				201807	310-51300-42500		COPIES	*	133.05	
7/12/18	00014	7/02/18	29		201807	320-57200-45300		JUL JANITORIAL SERVICES	*	540.00	4,311.05 000289
7/02/18	29				201807	320-57200-45200		JUL POOL MAINTENANCE	*	683.00	
7/02/18	29				201807	320-57200-46001		JUL OPERATIONS MANAGEMENT	*	1,550.00	
7/19/18	00004	7/03/18	62325314		201806	310-51300-42000		GOVERNMENTAL MANAGEMENT SRVCS LLC	*	24.40	2,773.00 000290
			JUN FEDEX POSTAGE					FEDEX			
7/19/18	00005	6/30/18	101333		201805	310-51300-31500		PURCHASE/SALE AGREEMENT	*	414.00	24.40 000291
								HOPPING GREEN & SAMS			
7/19/18	00013	6/29/18	6861		201806	330-53800-46400		IRRIGATION REPAIRS	*	181.50	414.00 000292
								LANDCARE GROUP, INC.			
7/19/18	00002	6/05/18	10305109		201806	310-51300-48000		NOTICE OF MEETING	*	76.29	181.50 000293
			6/13/18					THE ST AUGUSTINE RECORD			
											76.29 000294

TOTAL FOR BANK A 45,548.33

BANK -BANNON LAKES- BSANCHEZ

AP300R
 *** CHECK DATES 06/01/2018 - 07/31/2018 ***
 YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
 BANNON LAKES - GENERAL FUND
 BANK A BANNON LAKES-GENERAL
 RUN 8/08/18
 PAGE 4

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
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TOTAL FOR REGISTER 45,548.33

BANL -BANNON LAKES- BSANCHEZ

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 38
Invoice Date: 6/1/18
Due Date: 5/21/18
Case:
P.O. Number:

Bill To:

Bannon Lakes CDD
475 West Town Place
Suite 114
St. Augustine, FL

Description	Hours/Qty	Rate	Amount
Management Fees - June 2018 1-31-513-34		3,750.00	3,750.00
Information Technology - June 2018 1-31-513-351		133.33	133.33
Dissemination Agent Services - June 2018 1-31-513-346		291.67	291.67
Office Supplies 1-31-513-51		15.15	15.15
Postage 1-31-513-42		2.35	2.35
Telephone 1-31-513-41		12.14	12.14

3

Total \$4,204.64

Payments/Credits \$0.00

Balance Due \$4,204.64



Irrigation • Landscape • Maintenance
Tel. 386-586-3321 Fax 386-586-3330
P.O. Box 893

Invoice

Terms	Date	Invoice #
Net 30	5/31/2018	6370

Bill To
Bannon Lakes CDD 475 W. Town Place, Suite 114 St. Augustine, FL 32092

1.33.538.464
13

Project		Project #	
Bannon Lakes CDD Amenity Ctr.		M101	
Description	Quantity	Rate	Amount
Irrigation Service 5-22-18 Common areas (trees) (4) 1/2" couplings, 1-ft. 1/2" flex, 1-1/2" poly coupling Material: \$3.50 Labor: \$35		38.50	38.50
		Total	\$38.50
		Payments/Credits	\$0.00
		Balance Due	\$38.50



Landcare Group

Irrigation • Landscape • Maintenance
Tel. 386-586-3321 Fax 386-586-3330
P.O. Box 893

Invoice

Terms	Date	Invoice #
Net 30	5/31/2018	6371

Bill To
Bannon Lakes CDD 475 W. Town Place, Suite 114 St. Augustine, FL 32092

1-33-538-464
13

Project		Project #	
Bannon Lakes CDD		M102	
Description	Quantity	Rate	Amount
Irrigation Service 5-22-18 Parkway 6P, (3) MPR nozzles, (33) 1/2" couplings, 15-ft. 1/2" flex Material: \$72.50 Labor: \$105		177.50	177.50
		Total	\$177.50
		Payments/Credits	\$0.00
		Balance Due	\$177.50



Irrigation • Landscape • Maintenance
Tel. 386-586-3321 Fax 386-586-3330
P.O. Box 893

Invoice

Terms	Date	Invoice #
Net 30	6/1/2018	6330

Bill To

Bannon Lakes CDD
475 W. Town Place, Suite 114
St. Augustine, FL 32092

Project		Project #	
Bannon Lakes Amenity Center		M101	
Description	Quantity	Rate	Amount
Monthly maintenance for the month of June 1-33-538-462 13	1	5,395.89	5,395.89
Thank you for your business!		Total	\$5,395.89
		Payments/Credits	\$0.00
		Balance Due	\$5,395.89



Irrigation • Landscape • Maintenance
Tel. 386-586-3321 Fax 386-586-3330
P.O. Box 893

Invoice

Terms	Date	Invoice #
Net 30	6/1/2018	6331

Bill To

Bannon Lakes CDD
475 W. Town Place, Suite 114
St. Augustine, FL 32092

PAID

Project		Project #	
Common Areas & Lakes		M102	
Description	Quantity	Rate	Amount
Monthly maintenance for the month of June	1	5,675.05	5,675.05
1.33 · 538.462 13			
Thank you for your business!		Total	\$5,675.05
		Payments/Credits	\$0.00
		Balance Due	\$5,675.05



Irrigation • Landscape • Maintenance
P.O. Box 893
Bunnell, FL 32110
(386) 586-3321

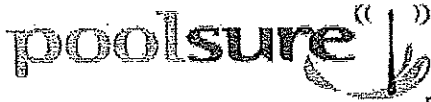
Invoice

Terms	Date	Invoice #
Net 30	6/5/2018	6377

Bill To
Bannon Lakes CDD 475 W. Town Place, Suite 114 St. Augustine, FL 32092

1-33-538-462
13

Project		Project #	
Plant Replacement		M101	
Description	Quantity	Rate	Amount
Replace winter damaged plant material			
Gold Mound (Duranta erecta 'Gold Mound'), #3	13	12.00	156.00
Attn Brian Stephens		Total	\$156.00
		Payments/Credits	\$0.00
		Balance Due	\$156.00



Invoice

Date
Invoice #5/8/2018
131295578279

1707 Townhurst Dr
Houston TX 77043
ar@poolsure.com
800-858-POOL (7665)
www.poolsure.com

Terms	Net 20
Due Date	5/28/2018
PO #	
Delivery Ticket #	Sales Order #1321636
Delivery Date	5/2/2018
Delivery Location	Bannon Lakes Pool
Customer #	13BAN025

Bill To:
Riverside Management Services
Bannon Lakes CDD
9655 Florida Minning Blvd West
bldg 300 suite 305
Jacksonville FL 32257

Ship To
Bannon Lakes CDD
435 Bannon Lakes Blvd
St. Augustine FL 32095

LATE FEE: This constitutes notice under the truth in lending act that any accounts remaining unpaid after the due date are subject to 1 1/2% per month late charge and attorney fees.

Item ID	Item	Quantity	Units	Rate	Amount
115-300	Bleach Minibulk Delivered	300	gal	1.50	450.00
160-050	Pool Acid bulk by Gallon	150	gal	3.00	450.00
<p><i>B. Stephen 5-14-18</i> <i>Pool Chemicals</i> <i>001.320.57200.45210</i> <i>19</i></p>					

Total 900.00
Amount Due \$900.00

Remittance Slip

Customer 13BAN025
Invoice # 131295578279

Amount Due \$900.00

Amount Paid

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295578279



8619 Western Way
Jacksonville FL 32256-036060
Customer Service (904) 731-2456
RepublicServices.com/Support

Account Number 3-0687-0010861
Invoice Number 0687-000897312
Invoice Date May 16, 2018
Previous Balance \$330.94
Payments/Adjustments -\$330.94
Current Invoice Charges \$163.01

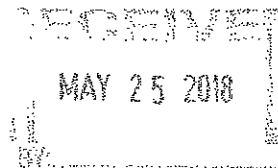
Total Amount Due	Payment Due Date
\$163.01	June 05, 2018

PAYMENTS/ADJUSTMENTS

Description	Reference	Amount
Payment - Thank You 05/08	257	-\$168.01
Payment - Thank You 05/09	5555555	-\$162.93

CURRENT INVOICE CHARGES

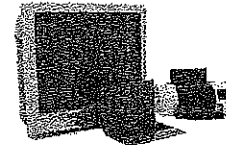
Description	Reference	Quantity	Unit Price	Amount
Bannon Lakes Cdd 435 Bannon Lakes Dr CSA A172389154				
St. Augustine, FL Contract: 9687022 (C51)				
1 Waste Container 6 Cu Yd, 1 Lift Per Week				
Pickup Service 06/01-06/30			\$113.50	\$113.50
Administrative Fee				\$5.25
Total Fuel/Environmental Recovery Fee				\$36.82
Total Franchise - Local				\$7.44
CURRENT INVOICE CHARGES				\$163.01



1-32-572-458
18

Electronics Recycling with BlueGuard™

Convenient recycling solutions that are safe for your business and good for our planet. To learn more, visit RepublicServices.com/Electronics



8619 Western Way
Jacksonville FL 32256-036060

Please Return This
Portion With Payment

Total Enclosed

Return Service Requested

L2RCACDSDL 000163



BANNON LAKES CDD
LOUIS COWLING
475 W TOWN PL
STE 114
ST AUGUSTINE FL 32092-3648

Total Amount Due \$163.01
Payment Due Date June 05, 2018
Account Number 3-0687-0010861
Invoice Number 0687-000897312

For Billing Address Changes,
Check the back of this invoice.

Make Checks Payable To:



REPUBLIC SERVICES #687
PO BOX 9001099
LOUISVILLE KY 40290-1099

30687001086100000008973120000163010000163018

L2RCACDSDL 000163 1NNNNNNNN NNN NNN 001 001 000328 20789840.1.1.1.1

Riverside Management Services, Inc

9655 Florida Mining Blvd West
Suite 305
Jacksonville, FL 32257

Invoice

Date	Invoice #
5/18/2018	26

Bill To
Bannon Lakes CDD 9655 Florida Mining Blvd W Suite 305 Jacksonville, FL 32257

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Facility Maintenance April 1 - April 30, 2018	530.35	530.35
	Maintenance Supplies	115.70	115.70
	Facility Maint. 320, 572, 4510 14		
		Total	\$646.05

RHW
5-23-18

RMS

BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
MAINTENANCE BILLABLE HOURS
FOR THE MONTH OF APRIL 2018

<u>Date</u>	<u>Hours</u>	<u>Employee</u>	<u>Description</u>
4/5/18	1	R.R.	Repaired windscreens at tennis court
4/10/18	7	R.R.	Repaired windscreens at tennis court, washed exterior side of building
4/25/18	1	R.R.	Repaired leaking chemical injectors
5/1/18	4.6	R.M.	Emergency call out to repair 2 pool chemical feeder leaks.

TOTAL 13.6

MILES 130

*Mileage is reimbursable per section 112.061 Florida Statutes Mileage Rate 2009-0.445

MAINTENANCE BILLABLE PURCHASES

Period Ending 5/5/18

DISTRICT	DATE	SUPPLIES	PRICE	EMPLOYEE
BL				
BANNON LAKES				
	4/10/18	Spray nozzle	17.22	B.S.
	4/10/18	Door key	2.27	B.S.
	4/19/18	Ziplines	27.24	R.R.
	4/26/18	Television remotes	68.98	B.S.
		TOTAL	\$115.70	

Riverside Management Services, Inc

9655 Florida Mining Blvd West

Suite 305

Jacksonville, FL 32257

Invoice

Date	Invoice #
6/1/2018	27

Bill To
Bannon Lakes CDD 9655 Florida Mining Blvd W Suite 305 Jacksonville, FL 32257

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Janitorial Services - June 2018 320,572,4530	540.00	540.00
	Pool Maintenance Services - June 2018 320,572,4520	683.00	683.00
	Operations Management Services- June 2018 320,572,46001	1,550.00	1,550.00
	14		
		Total	\$2,773.00

2440
6-4-18

Hopping Green & Sams

Attorneys and Counselors

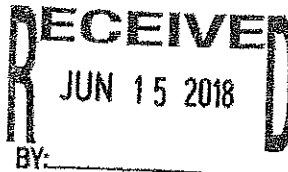
119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

STATEMENT

May 31, 2018

Bannon Lakes Community Development District
c/o GMS, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 100732
Billed through 04/30/2018



1-31-513-315
5

General Counsel
BLCDD 00001 WSH

FOR PROFESSIONAL SERVICES RENDERED

04/04/18	WSH	Confer with Oliver regarding landowner election; review documents regarding same.	0.50 hrs
04/18/18	WSH	Prepare for, travel to and back and participate in board meeting.	1.90 hrs
Total fees for this matter			\$660.00

DISBURSEMENTS

Travel	51.43
Travel - Meals	6.15
Total disbursements for this matter	\$57.58

MATTER SUMMARY

Haber, Wesley S.	2.40 hrs	275 /hr	\$660.00
TOTAL FEES			\$660.00
TOTAL DISBURSEMENTS			\$57.58
TOTAL CHARGES FOR THIS MATTER			<u>\$717.58</u>

BILLING SUMMARY

Haber, Wesley S.	2.40 hrs	275 /hr	\$660.00
TOTAL FEES			\$660.00
TOTAL DISBURSEMENTS			\$57.58
TOTAL CHARGES FOR THIS BILL			<u>\$717.58</u>

Please include the bill number on your check.

Riverside Management Services, Inc

9655 Florida Mining Blvd West
Suite 305
Jacksonville, FL 32257

Invoice

Date	Invoice #
6/18/2018	28

Bill To
Bannon Lakes CDD 9655 Florida Mining Blvd W Suite 305 Jacksonville, FL 32257

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Facility Maintenance May 1 - May 31, 2018	414.08	414.08
	Maintenance Supplies	394.56	394.56
	Facility Maint. 320,572,4510 14		
		Total	\$808.64

RHW
6-18-18

RMS

BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
MAINTENANCE BILLABLE HOURS
FOR THE MONTH OF MAY 2018

<u>Date</u>	<u>Hours</u>	<u>Employee</u>	<u>Description</u>
5/10/18	2	R.R.	Replaced existing chemical feeder tubing for both chlorine injectors and acid injector
5/15/18	5	R.R.	Removed existing acid supply line, replaced old chem supply lines with new black tubing, graded out and ran protective conduit lines, raised and added protective conduit for pool acid injector inside pool pack, replaced CES module clear sample collection cup
5/17/18	1	R.R.	Repaired windscreens as needed
5/24/18	2	R.R.	Repaired windscreens as needed, removed wasp nests and cobwebs from buildings exterior
TOTAL	<u>10</u>		
MILES	<u>144</u>		*Mileage is reimbursable per section 112.061 Florida Statutes Mileage Rate 2009-0.445

MAINTENANCE BILLABLE PURCHASES

Period Ending 6/6/18

<u>DISTRICT</u>	<u>DATE</u>	<u>SUPPLIES</u>	<u>PRICE</u>	<u>EMPLOYEE</u>
BL				
BANNON LAKES	5/7/18	Keys (2)	4.53	R.R.
	5/14/18	Conduit	3.22	R.R.
	5/14/18	90 Degree elbows (2)	1.89	R.R.
	5/14/18	Coupling 3/4" (2)	0.89	R.R.
	5/14/18	Deklin sleeves (6)	11.32	B.S.
	5/14/18	Cutting tool	15.75	B.S.
	5/15/18	PVC Piping (2)	6.23	J.S.
	5/15/18	Transfer pump	100.88	J.S.
	5/15/18	PVC Female adapter	0.70	J.S.
	5/15/18	3/4" Elbow (2)	1.47	J.S.
	5/15/18	3/4" PVC Bushing	1.31	J.S.
	5/15/18	3/4" Ball valve	3.85	J.S.
	5/15/18	3/4" Male adapter	0.55	J.S.
	5/18/18	Toilet paper jumbo rolls	74.18	S.C.
	5/24/18	Gorilla ladder 17'	136.85	R.R.
	5/24/18	Swiffer refills	14.34	R.R.
	5/24/18	Swiffer refill starter kit	5.05	R.R.
	5/24/18	2-Cycle oil	8.02	R.R.
	5/24/18	5gal Bucket	3.74	R.R.
		<u>TOTAL</u>	<u>\$394.56</u>	

Invoice

Invoice Number:
18-24840

Invoice Date:
6/12/18

Page:
1

Security Engineering And Designs, Inc.
3139 Waller Street
Jacksonville, FL 32254

Voice: 904-371-4931

Fax: 904-371-4939

Sold To:

RIVERSIDE MANAGEMENT SERVICES
9655 FLORIDA MINING BLVD. W.
BLDG. 300 STE. 305
JACKSONVILLE, FL 32257

Site Address:

BANNON LAKES

Customer ID: RIVERSIDE MANAGEMENT

Customer PO	Payment Terms	Sales Rep ID	Due Date
	Net 10 Days		6/22/18

Description	Amount
DELIVERED (50) ACCESS CARDS #'S 23851-23950 FAC 21 <i>B. Stepto 6-18-18</i> <i>ACCESS CARDS</i> <i>001.320.57200.46110</i> <i>20</i>	650.00

Service Department: 371-4931
Monitoring Center: 800-318-9486
Installation: 371-4931

Please include invoice number on payment

18-24840

Subtotal	650.00
Sales Tax	
Total Invoice Amount	650.00
Payment Received	0.00
TOTAL	650.00



Questions on this invoice call:
(866) 470-7133 Option 2

10	11	12	13	14	15	16	17	18	19
START STOP	NEWSPAPER REFERENCE	DESCRIPTION	PRODUCT	SAU SIZE	BILLED UNITS	TIMES RUN	RATE	AMOUNT	
05/06		Balance Forward						\$76.29	
05/08 05/08	103041215-05082018	REGULAR MEETING 5/16/18	SA St Augustine Record	1.00 x 4.2500	4.25	1	\$8.98	\$38.17	
05/08 05/08	103041215-05082018	REGULAR MEETING 5/16/18	SA St Aug Record Online	1.00 x 4.2500	4.25	1	\$8.97	\$38.12	
PREVIOUS AMOUNT OWED:				\$76.29					
NEW CHARGES THIS PERIOD:				\$76.29					
CASH THIS PERIOD:				\$0.00					
DEBIT ADJUSTMENTS THIS PERIOD:				\$0.00					
CREDIT ADJUSTMENTS THIS PERIOD:				\$0.00					
We appreciate your business.									
So that we may serve you better, please remit the amount due. New business is dependent on prompt payments. Please include the remittance stub and input your account number on your check. Thank you.									

1-31-513-48
2

RECEIVED
JUN 25 2018
BY: _____

INVOICE AND STATEMENT OF ACCOUNT

AGING OF PAST DUE ACCOUNTS

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE



21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS	* UNAPPLIED AMOUNT	23	TOTAL AMOUNT DUE	
	\$76.29		\$76.29	\$0.00	\$0.00	\$0.00		\$152.58	
SALES REP/PHONE #		ADVERTISER INFORMATION							
Melissa Rhinehart 904-819-3423		25	BILLING PERIOD	8	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	2	ADVERTISER/CLIENT NAME
			05/07/2018 - 06/03/2018		15652		15652		BANNON LAKES CDD - GMS

MAKE CHECKS PAYABLE TO

The St. Augustine Record

The St. Augustine Record Dept 1261
PO Box 121261
Dallas, TX 75312-1261

Payment is due upon receipt.

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE



The St. Augustine Record Dept 1261
PO Box 121261
Dallas, TX 75312-1261

ADVERTISING INVOICE and STATEMENT

1	BILLING PERIOD	2	ADVERTISER/CLIENT NAME						
	05/07/2018 - 06/03/2018		BANNON LAKES CDD - GMS						
COMPANY	23	TOTAL AMOUNT DUE	* UNAPPLIED AMOUNT	3	TERMS OF PAYMENT				
SA 7		\$152.58	\$0.00		NET 15 DAYS				
21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS				
	\$76.29		\$76.29	\$0.00	\$0.00				
4	PAGE #	5	BILLING DATE	6	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	24	STATEMENT NUMBER
			06/03/2018		15652		15652		0000015100

8 BILLING ACCOUNT NAME AND ADDRESS

9 REMITTANCE ADDRESS



10
8 - 3697

BANNON LAKES CDD - GMS
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649



The St. Augustine Record
Dept 1261
PO Box 121261
Dallas, TX 75312-1261

**NOTICE OF MEETING
BANNON LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

The regular meeting of the Board of Supervisors of the Bannon Lakes Community Development District will be held on Wednesday, May 16, 2018 at 12:00 p.m. at the offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for this meeting may be obtained from the District Manager, at 475 West Town Place, Suite 114, St. Augustine, FL 32092 (and phone (904) 940-5850). This meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least two calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

James Oliver
District Manager
0003041215 May 8, 2018

**Invoice Number**

6-226-44824

Invoice Date

Jun 26, 2018

Account Number

Page

1 of 3

Billing Address:

BANNON LAKES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Shipping Address:

BANNON LAKES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

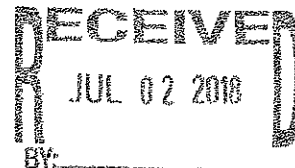
Invoice Questions?**Contact FedEx Revenue Services**

Phone: (800) 622-1147
M-F 7 AM to 8 PM CST
Sa 7 AM to 6 PM CST
Fax: (800) 548-3020
Internet: www.fedex.com

Invoice Summary Jun 26, 2018**FedEx Express Services**

Transportation Charges		45.60
Special Handling Charges		7.48
Total Charges	USD	\$53.08
TOTAL THIS INVOICE	USD	\$53.08

Other discounts may apply.

1-31-513-42
4

Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx.
Please do not staple or fold. Please make check payable to FedEx.

☐ For change of address, check here and complete form on reverse side.**Invoice Number**

6-226-44824

Account Number**Amount Due**

USD \$53.08

Remittance Advice**Your payment is due by Jul 11, 2018**

0030589 01 AB 0.405 **AUTO T3 0 1176 32092-364939 -C01-P30619-11



BANNON LAKES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649



FedEx
P.O. Box 660481
DALLAS TX 75266-0481



60017760004168

1176-01-00-0030589-0002-0070311

**Invoice Number**

6-226-44824

Invoice Date

Jun 26, 2018

Account Number

Page

3 of 3

FedEx Express Shipment Detail By Payor Type (Original)**Ship Date:** Jun 19, 2018**Cust. Ref.:** Bannan Lakes**Ref.#2:****Payor:** Third Party**Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 7.00% to this shipment.
- Distance Based Pricing, Zone 2

Automation INET
Tracking ID 772499069019
Service Type FedEx Standard Overnight
Package Type FedEx Envelope
Zone 02
Packages 1
Rated Weight N/A
Delivered Jun 19, 2018 10:47
Svc Area A2
Signed by M.SHUTIS
FedEx Use 000000000/200/_

Sender
Shelby Stephens
GMS, LLC
475 West Town Place
SAINT AUGUSTINE FL 32092 US

Recipient
John Dodson
700 Ponte Vedra Lakes Blvd
PONTE VEDRA BEACH FL 32082 US

Transportation Charge	22.80
Fuel Surcharge	1.60
Total Charge	USD \$24.40

Ship Date: Jun 20, 2018**Cust. Ref.:** Bannan Lakes**Ref.#2:****Payor:** Third Party**Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 7.00% to this shipment.
- Distance Based Pricing, Zone 2

Automation INET
Tracking ID 772499088426
Service Type FedEx Standard Overnight
Package Type FedEx Envelope
Zone 02
Packages 1
Rated Weight N/A
Delivered Jun 21, 2018 10:34
Svc Area A5
Signed by S.TEVENS
FedEx Use 000000000/200/_

Sender
Shelby Stephens
GMS, LLC
475 West Town Place
SAINT AUGUSTINE FL 32092 US

Recipient
Shelby Stephens
475 West Town Place
SAINT AUGUSTINE FL 32092 US

Transportation Charge	22.80
Fuel Surcharge	1.88
Courier Pickup Charge	4.00
Total Charge	USD \$28.68

Third Party Subtotal	USD	\$53.08
-----------------------------	------------	----------------

Total FedEx Express	USD	\$53.08
----------------------------	------------	----------------



3543 State Road 419, Winter Springs, FL 32708

INVOICE

Invoice #	373493
Account #	723475
Invoice Date	7/1/2018
Due Date	7/11/2018

Bill To
BANNON LAKES CDD GMS MANAGEMENT 475 WEST TOWN PLACE SUITE 114 ST AUGUSTINE, FLORIDA 32092

1-33-538-468
17

Invoice Questions: Please call us at 1-800-666-5253 or lakes@lakedoctors.com
--

P.O. No.	Terms	Rep
	NET 10 DAYS	MAS
Item Number	Description	Amount
	Monthly Water Management Service	465.00
<div style="text-align: center;"> BY: _____ </div>		
Customer Total Balance		\$930.00

INVOICE DATE REFLECTS MONTH SERVICE PROVIDED.

Non-Taxable Subtotal	
Taxable Subtotal	
Tax	
Total Invoice	\$465.00

To help ensure prompt and accurate credit to your account, please include your account number and invoice number on your check and always include your remittance stub with your payment.
Please do not send any correspondence with your payment as it may delay our response to your inquiry.
Follow us on Facebook & Instagram!!

PLEASE DETACH & RETURN THIS PORTION WITH PAYMENT

Bill To
BANNON LAKES CDD GMS MANAGEMENT 475 WEST TOWN PLACE SUITE 114 ST AUGUSTINE, FLORIDA 32092

Amount Enclosed

Invoice #	373493
Account #	723475
Date	7/1/2018

Save a Stamp - Go Green & Go Paperless! Have your invoice emailed!
Email address: _____

☐ Please Check Box if New Address and Make Changes Above

The Lake Doctors, Inc.
3543 State Road 419
Winter Springs, FL 32708

IF PAYING BY CREDIT CARD, FILL OUT BELOW		
Mastercard	Visa	American Express
Card #	_____	
Card Verification #	_____	
Exp. Date #	_____	
Print Name	_____	
Billing Address:	Check box if same as above	

Signature	_____	



Irrigation • Landscape • Maintenance

P.O. Box 893
Bunnell, FL 32110
(386) 586-3321

Invoice

Terms	Date	Invoice #
Net 30	7/1/2018	6735

Bill To
Bannon Lakes CDD 475 W. Town Place, Suite 114 St. Augustine, FL 32092

1.33.538.462
13

Project		Project #	
Bannon Lakes Amenity Center		M101	
Description	Quantity	Rate	Amount
Monthly maintenance for the month of July	1	5,395.89	5,395.89
Thank you for your business!		Total	\$5,395.89
		Payments/Credits	\$0.00
		Balance Due	\$5,395.89



Irrigation • Landscape • Maintenance

P.O. Box 893
Bunnell, FL 32110
(386) 586-3321

Invoice

Terms	Date	Invoice #
Net 30	7/1/2018	6736

Bill To
Bannon Lakes CDD 475 W. Town Place, Suite 114 St. Augustine, FL 32092

1-33-538-462
13

Project		Project #	
Common Areas & Lakes		M102	
Description	Quantity	Rate	Amount
Monthly maintenance for the month of July (Includes new addition of front median strip easement)	1	5,925.05	5,925.05
Thank you for your business!		Total	\$5,925.05
		Payments/Credits	\$0.00
		Balance Due	\$5,925.05



8619 Western Way
Jacksonville FL 32256-036060

Customer Service (904) 731-2456
 RepublicServices.com/Support

Important Information

Your next invoice may reflect a rate adjustment. Please contact us with any questions.

Account Number	3-0687-0010861
Invoice Number	0687-000903810
Invoice Date	June 16, 2018
Previous Balance	\$163.01
Payments/Adjustments	-\$163.01
Current Invoice Charges	\$166.29

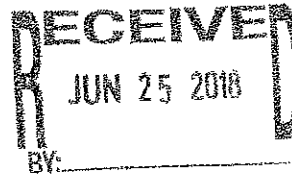
Total Amount Due \$166.29	Payment Due Date July 06, 2018
--	---

PAYMENTS/ADJUSTMENTS

<u>Description</u>	<u>Reference</u>	<u>Amount</u>
Payment - Thank You 06/15	275	-\$163.01

CURRENT INVOICE CHARGES

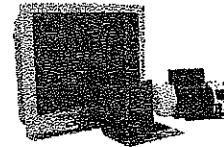
<u>Description</u>	<u>Reference</u>	<u>Quantity</u>	<u>Unit Price</u>	<u>Amount</u>
Bannon Lakes Cdd 435 Bannon Lakes Dr CSA A172389154				
St. Augustine, FL Contract: 9687022 (C51)				
1 Waste Container 6 Cu Yd, 1 Lift Per Week				
Pickup Service 07/01-07/31			\$113.50	\$113.50
Administrative Fee				\$5.95
Total Fuel/Environmental Recovery Fee				\$39.30
Total Franchise - Local				\$7.54
CURRENT INVOICE CHARGES				\$166.29



1-32-572-458
18

Electronics Recycling with BlueGuard™

Convenient recycling solutions that are safe for your business and good for our planet. To learn more, visit RepublicServices.com/Electronics



12PRCACDTER 011369 11111111111111111111 001 001	022745	20821205.1
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8619 Western Way
Jacksonville FL 32256-036060

Please Return This
Portion With Payment

Total Enclosed

Return Service Requested

L2RCACDTER 011369



BANNON LAKES CDD
LOUIS COWLING
475 W TOWN PL
STE 114
ST AUGUSTINE FL 32092-3648

Total Amount Due	\$166.29
Payment Due Date	July 06, 2018
Account Number	3-0687-0010861
Invoice Number	0687-000903810

For Fulling Address: CROSBY,
CROOKER, BROS. and COMPANY, Boston, U.S.A.

Make Checks Payable To:



REPUBLIC SERVICES #687
PO BOX 9001099
LOUISVILLE KY 40290-1099

30687001086100000009038100000166290000166290

Riverside Management Services, Inc

9655 Florida Mining Blvd West
Suite 305
Jacksonville, FL 32257

Invoice

Date	Invoice #
4/26/2018	25

Bill To
Bannon Lakes CDD 9655 Florida Mining Blvd W Suite 305 Jacksonville, FL 32257

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Emergency Staffing	1,000.00	1,000.00
	Recreation	55.63	55.63
	1 - 33 - 538 - 463 14		
Total			\$1,055.63

RMS

**BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
MAINTENANCE BILLABLE HOURS
FOR THE MONTH OF APRIL 2018**

<u>Date</u>	<u>Hours</u>	<u>Employee</u>	<u>Description</u>
4/12/18	3	L.F.	Assisted residents with entry to Amenity Center facilities
4/13/18	0	S.D.	Assisted residents with entry to Amenity Center facilities
4/14/18	8	S.D.	Assisted residents with entry to Amenity Center facilities
4/16/18	8	S.A.	Assisted residents with entry to Amenity Center facilities
4/18/18	6.5	S.D.	Assisted residents with entry to Amenity Center facilities
4/17/18	3.5	S.D.	Assisted residents with entry to Amenity Center facilities

TOTAL 40

MILES 125

*Mileage is reimbursable per section 112.061 Florida Statutes Mileage Rate 2008-0.445

Emergency staffing due to facility access failure system

\$ 1400.
55.63
\$ 1455.63



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

20667 001
June 30, 2018

BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
475 WEST TOWN PLACE, STE 114
ST. AUGUSTINE, FL 32092

Invoice Number: 02116644

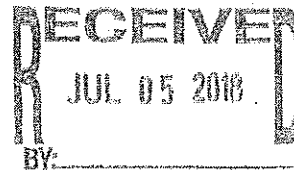
1-31-513-322
16

For Professional Services:

Services rendered in connection with the audit of the Basic Financial Statements as of and for the
year ended September 30, 2017.

Total Invoice Amount

\$2,325.00



Please enter client number on your check.
Finance charges are calculated on balances over 30 days old at an annual percentage rate of 18%.

Fort Pierce / Stuart

Member AICPA

Member AICPA Division For CPA Firms
Private Companies Practice Section

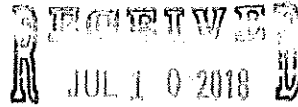
Member FICPA

Governmental Management Services, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 39
Invoice Date: 7/2/18
Due Date: 7/2/18
Case:
P.O. Number:

Bill To:
Bannon Lakes CDD
475 West Town Place
Suite 114
St. Augustine, FL



BY:

Description	Hours/Qty	Rate	Amount
Management Fees - July 2018 1-31-513-34		3,750.00	3,750.00
Information Technology - July 2018 1-31-513-35		133.33	133.33
Dissemination Agent Services - July 2018 1-31-513-314		291.67	291.67
Office Supplies 1-31-513-51		0.18	0.18
Postage 1-31-513-42		2.82	2.82
Copies 1-31-513-425		133.05	133.05
3			

Total \$4,311.05

Payments/Credits \$0.00

Balance Due \$4,311.05

Riverside Management Services, Inc

9655 Florida Mining Blvd West

Suite 305

Jacksonville, FL 32257

Invoice

Date	Invoice #
7/2/2018	29

Bill To
Bannon Lakes CDD 9655 Florida Mining Blvd W Suite 305 Jacksonville, FL 32257

RECEIVED
JUL 10 2018

BY:

		P.O. No.	Terms	Project
Quantity	Description	Rate		Amount
	Janitorial Services - July 2018 320,572,4530	540.00		540.00
	Pool Maintenance Services - July 2018 320,572,4520	683.00		683.00
	Operations Management Services- July 2018 320,572,46001	1,550.00		1,550.00
	14			
		Total		\$2,773.00

244
7-3-18



Invoice Number

6-232-53147

Invoice Date

Jul 03, 2018

Account Number

Page

1 of 3

Billing Address:

BANNON LAKES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Shipping Address:

BANNON LAKES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Invoice Questions?**Contact FedEx Revenue Services**

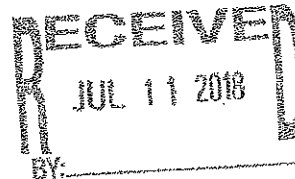
Phone: (800) 622-1147
M-F 7 AM to 8 PM CST
Sa 7 AM to 6 PM CST
Fax: (800) 548-3020
Internet: www.fedex.com

Invoice Summary Jul 03, 2018**FedEx Express Services**

Transportation Charges		22.80
Special Handling Charges		1.60
Total Charges	USD	\$24.40
TOTAL THIS INVOICE	USD	\$24.40

1-31-513-42
4

Other discounts may apply.



Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx.
Please do not staple or fold. Please make check payable to FedEx.

☐ For change of address, check here and complete form on reverse side.

Invoice Number

6-232-53147

Account Number

Amount Due

USD \$24.40

Remittance Advice

Your payment is due by Jul 18, 2018

0033111 01 AB 0.405 **AUTO T1 D 1183 32092-364939 -C01-P33144-11



BANNON LAKES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649



FedEx
P.O. Box 660481
DALLAS TX 75266-0481



60001830003914

1183-01-00-0033111-0002-0077782



Invoice Number	Invoice Date	Account Number	Page
6-232-53147	Jul 03, 2018	[REDACTED]	3 of 3

FedEx Express Shipment Detail By Payor Type (Original)

Ship Date: Jun 27, 2018 Cust Ref: BL Ref #2:
Payor: Third Party Ref #3:

- Fuel Surcharge - FedEx has applied a fuel surcharge of 7.00% to this shipment.
- Distance Based Pricing, Zone 2

Automation	INET	Sender	Recipient
Tracking ID	772583632905	Shelby Stephens	Sherrill F. Norman
Service Type	FedEx Standard Overnight	GMS, LLC	111 West Madison Street
Package Type	FedEx Envelope	475 West Town Place	TALLAHASSEE FL 32399 US
Zone	02	SAINT AUGUSTINE FL 32092 US	
Packages	1		
Rated Weight	N/A		
Delivered	Jun 28, 2018 09:29		
Svc Area	A2	Transportation Charge	22.80
Signed by	D.WEI	Fuel Surcharge	1.60
FedEx Use	000000000/200/_	Total Charge	USD \$24.40
Third Party Subtotal			USD \$24.40
Total FedEx Express			USD \$24.40

Hopping Green & Sams

Attorneys and Counselors

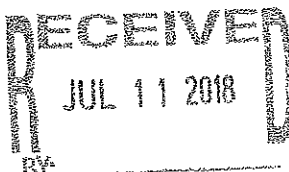
119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

STATEMENT

June 30, 2018

Bannon Lakes Community Development District
c/o GMS, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 101333
Billed through 05/31/2018



1-31-513-315
5

General Counsel
BLCDD 00001 WSH

FOR PROFESSIONAL SERVICES RENDERED

04/27/18	MKR	Research recent changes to law regarding indemnification provisions in district contracts.	0.10 hrs
05/08/18	WSH	Confer with Sembler regarding purchase and sale agreement and prepare correspondence regarding same.	0.50 hrs
05/08/18	JEM	Review issues regarding CDD disclosure language in contract.	0.20 hrs
05/09/18	WSH	Finalize budget resolution; confer with Stephens regarding same.	0.30 hrs
05/15/18	WSH	Review and revise minutes.	0.30 hrs
05/31/18	JLK	Confer with insurance adjuster and counsel for same on ADA website compliance and research same.	0.10 hrs
Total fees for this matter			\$414.00

MATTER SUMMARY

Merritt, Jason E.	0.20 hrs	305 /hr	\$61.00
Kilinski, Jennifer L.	0.10 hrs	260 /hr	\$26.00
Rigoni, Michelle K.	0.10 hrs	245 /hr	\$24.50
Haber, Wesley S.	1.10 hrs	275 /hr	\$302.50

TOTAL FEES \$414.00

TOTAL CHARGES FOR THIS MATTER \$414.00

BILLING SUMMARY

Merritt, Jason E.	0.20 hrs	305 /hr	\$61.00
Kilinski, Jennifer L.	0.10 hrs	260 /hr	\$26.00
Rigoni, Michelle K.	0.10 hrs	245 /hr	\$24.50
Haber, Wesley S.	1.10 hrs	275 /hr	\$302.50

=====

\$414.00

TOTAL CHARGES FOR THIS BILL**\$414.00**

Please include the bill number on your check.



Landcare Group

Irrigation • Landscape • Maintenance

P.O. Box 893
Bunnell, FL 32110
(386) 586-3321

Invoice

Terms	Date	Invoice #
Net 30	6/29/2018	6861

Bill To
Bannon Lakes CDD 475 W. Town Place, Suite 114 St. Augustine, FL 32092

RECEIVED
JUL 18 2018

Project		Project #	
Bannon Lakes CDD		M102	
Description	Quantity	Rate	Amount
Irrigation Service 6-20-18 Bannon Lakes Pkwy. 6P, 7 MPR nozzles, 2 tree bubblers, 1/2" coupling Material cost: \$94 Labor: \$87.50 <i>B. Stephens 7-10-18</i> <i>Irrigation</i> <i>001.330,53800,46400</i>		181.50	181.50
		Total	\$181.50
		Payments/Credits	\$0.00
		Balance Due	\$181.50



Questions on this invoice call:

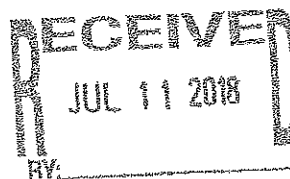
(866) 470-7133 Option 2

10	11	12 14	13	15	16	17	18	19
START STOP	NEWSPAPER REFERENCE	DESCRIPTION	PRODUCT	SAU SIZE	BILLED UNITS	TIMES RUN	RATE	AMOUNT
06/03		Balance Forward						\$152.58
06/05	P28275	Payment - Lockbox 267						\$-76.29
06/05 06/05	103051099-06052018	REGULAR MEETING 6/13/18	SA St Augustine Record	1.00 x 4.2500	4.25	1	\$8.98	\$38.17
06/05 06/05	103051099-06052018	REGULAR MEETING 6/13/18	SA St Aug Record Online	1.00 x 4.2500	4.25	1	\$8.97	\$38.12
PREVIOUS AMOUNT OWED:				\$152.58				
NEW CHARGES THIS PERIOD:				\$76.29				
CASH THIS PERIOD:				(\$76.29)				
DEBIT ADJUSTMENTS THIS PERIOD:				\$0.00				
CREDIT ADJUSTMENTS THIS PERIOD:				\$0.00				
We appreciate your business.								
So that we may serve you better, please remit the amount due. New business is dependent on prompt payments. Please include the remittance stub and input your account number on your check. Thank you.								

1-31-513-48
2

RECEIVED
JUL 11 2018
BY: _____

1-31-513-48
2



INVOICE AND STATEMENT OF ACCOUNT

AGING OF PAST DUE ACCOUNTS

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE



21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS	* UNAPPLIED AMOUNT	23	TOTAL AMOUNT DUE		
	\$76.29		\$76.29	\$0.00	\$0.00	\$0.00		\$152.58		
SALES REP/PHONE #		ADVERTISER INFORMATION								
Melissa Rhinehart 904-819-3423		25	1	BILLING PERIOD	6	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	2	ADVERTISER/CLIENT NAME
				06/04/2018 - 07/01/2018		15652		15652		BANNON LAKES CDD - GMS

MAKE CHECKS PAYABLE TO

The St. Augustine Record Dept 1261
PO Box 121261
Dallas, TX 75312-1261

Payment is due upon receipt.

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE



The St. Augustine Record Dept 1261
PO Box 121261
Dallas, TX 75312-1261

ADVERTISING INVOICE and STATEMENT

1		BILLING PERIOD		2		ADVERTISER/CLIENT NAME													
		06/04/2018 - 07/01/2018		BANNON LAKES CDD - GMS															
COMPANY		20		TOTAL AMOUNT DUE		* UNAPPLIED AMOUNT		3		TERMS OF PAYMENT									
SA 7				\$152.58		\$0.00		NET 15 DAYS											
21		CURRENT NET AMOUNT		22		30 DAYS		60 DAYS		OVER 90 DAYS									
		\$76.29				\$76.29		\$0.00		\$0.00									
4		PAGE #		5		BILLING DATE		6		BILLED ACCOUNT NUMBER		7		ADVERTISER/CLIENT NUMBER		24		STATEMENT NUMBER	
						07/01/2018				15652				15652				0000017711	

8 BILLING ACCOUNT NAME AND ADDRESS

9 REMITTANCE ADDRESS



11
8 - 3782

BANNON LAKES CDD - GMS
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649



The St. Augustine Record
Dept 1261
PO Box 121261
Dallas, TX 75312-1261

D.

Bannon Lakes

Community Development District

Construction Funding Request #7

July 10, 2018

Req. PAYEE

Series 2016 Contruction

112	Basham & Lucas Site Plan Concept Inv #7462 6/13/18	\$ 950.00
113	Vallencourt Construction Application No. 5128 5/20/18	\$ 207,482.37
114	England-Thims & Miller Professional Services Inv#0187229 6/5/2018	\$ 9,249.27
115	St. John County (1)Submittal Packages for Duran Dr Roadway Plan 6/20/18	\$ 370.00
Total Funding Request		\$ 217,681.64

(1)Paid in advance by Developer

Please make check payable to: **Bannon Lakes CDD**
c/o GMS LLC
475 West Town Place
Suite 114
St. Augustine FL 32092

Signature: _____

Chairman/Vice Chairman

Signature: _____

Secretary/Asst. Secretary

REQUISITION NO. 112
(2016 Acquisition and Construction Account)

BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)

\$11,850,000
Special Assessment Revenue Bonds, Series 2016

The undersigned, a Responsible Officer of Bannon Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of January 1, 2016 (the "Indenture"), (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

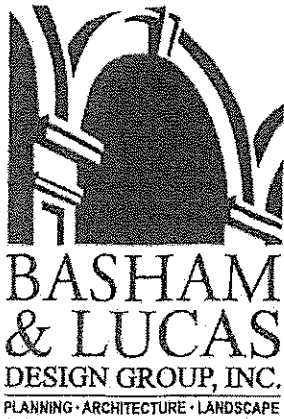
- (A) Requisition Number: 112.
- (B) Name of Payee: Basham & Lucas
- (C) Amount Payable: Total: \$950.00
- (D) Bannon Lakes CDD Invoice # 7462.
- (E) Fund or Account from which disbursement to be made: 2016 Acquisition and Construction Account

The undersigned hereby certifies that:

1. this requisition is for Costs of the 2016 Project payable from the 2016 Acquisition and Construction Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account;

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.



Basham & Lucas Design Group,
 7645 Gate Parkway Suite 201
 Jacksonville, FL 32256
 (904) 731-2323

Invoice

DATE	INVOICE #
6/13/2018	7462

BILL TO:
Eastland Partners LLC, Art Lancaster 700 Ponte Vedra Lakes Blvd, Ponte Vedra, FL 32082

PROJECT:				
Worl Commerce Soccer Complex				
CONTRACT SERVICES	% COMPLETE	CONTRACT	BILLED TO DATE	DUE THIS BILLING
Site Plan Concept				950.00
			TOTAL	\$950.00

*ENGINEER /
 SOCCER FIELD
 AMENITIES*

(Signature)

REQUISITION NO. 113
(2016 Acquisition and Construction Account)

BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)

\$11,850,000
Special Assessment Revenue Bonds, Series 2016

The undersigned, a Responsible Officer of Bannon Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of January 1, 2016 (the "Indenture"), (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 113
- (B) Name of Payee: Vallencourt Construction
- (C) Amount Payable: Total: \$207,482.37
- (D) Bannon Lakes CDD Invoice # 5128-1
- (E) Fund or Account from which disbursement to be made: 2016 Acquisition and Construction Account

The undersigned hereby certifies that:

1. this requisition is for Costs of the 2016 Project payable from the 2016 Acquisition and Construction Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account;

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

Dated: June 29, 2018

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Arthur E. Lancaster
Chairperson, Board of Supervisors

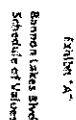
**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

ENGLAND, THIMS & MILLER, INC.

By: _____

Title: District Engineer



Item #	Description	Quantity	Unit	Unit Price	Quantity Installed/ Materials Last App.	Quantity Installed/ This App.	Quantity Installed To Date	Total Installed This Period	100% Net recharge on Total Installed	Total Installed To Date	Project Total	% Comp
Jacksonville, FL 32258												
1	Gravel Conditions	1.00	LS	\$ 8,568.24		0.50	0.50	\$ 4,284.12	\$ 428.41	\$ 4,284.12	\$ 8,568.24	50%
2	Surveying	1.00	LS	\$ 3,887.47		0.50	0.50	\$ 1,943.74	\$ 194.37	\$ 1,943.74	\$ 3,887.47	50%
3	Asphalt	1.00	LS	\$ 3,108.98		0.50	0.50	\$ 1,554.49	\$ 155.45	\$ 1,554.49	\$ 3,108.98	50%
4	5ft Fence	5,300.00	LF	\$ 0.99		5,300.00	5,300.00	\$ 5,247.00	\$ 524.70	\$ 5,247.00	\$ 5,247.00	100%
5	Clearing Grubbing	15.00	Acre	\$ 2,731.21		15.00	15.00	\$ 40,968.15	\$ 4,096.82	\$ 40,968.15	\$ 40,968.15	100%
6	Pond Excavation	56,020.00	CY	2.96		28,540.00	28,540.00	\$ 84,478.59	\$ 8,447.86	\$ 84,478.59	\$ 165,818.58	51%
7	Ship	1.00	LS	\$ 35,215.00		1.00	1.00	\$ 39,215.00	\$ 3,921.50	\$ 39,215.00	\$ 39,215.00	100%
8	Earthwork	58,948.00	CY	1.91		28,540.00	28,540.00	\$ 54,399.37	\$ 5,439.94	\$ 54,399.37	\$ 112,359.28	43%
9	Grassseed	1.00	LS	\$ 23,312.80				\$	\$		\$ 23,312.80	0%
Subtotal												
\$ 235,155.57												
Change Orders												
Change Order Total												
\$ -												
Grand Total												
\$ 235,155.57												

WAIVER AND RELEASE OF LIEN
CONDITIONAL UPON PROGRESS PAYMENT

The undersigned lienor, upon payment from the licensee, of the sum of \$ 207,482.37, hereby waives and releases its lien and right to claim a lien including all claims, change orders, or demands whatsoever for labor, services, or materials furnished through June 20, 2018 on the job of RREF III-P-EP Bannan Lakes IV, LLC to the following described property:

Project: Bannan Lakes Multi Family
Location: International Golf Parkway, St. Augustine, FL 32095
Invoice#: 5128-1

This waiver and release does not cover any labor, services, or materials furnished after the date specified. The undersigned represents that he/she is an authorized agent of Lienor and has authority to execute this Waiver and Release of Lien on behalf of Lienor.

Dated on: June 21, 2018

Lienor's Name: Vallencourt Construction Co., Inc.

Address: P.O. Box 1889

Green Cove Springs, FL 32043

Phone: 904-291-7830

By: Steven Jordan

Printed Name: Steven Jordan

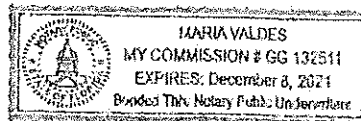
Title: Chief Financial Manager

STATE OF FLORIDA
COUNTY OF CLAY

The foregoing instrument was acknowledged before me this 21 day of June 2018
by Steven Jordan of Vallencourt Construction Co., Inc., a Florida corporation, on behalf of the corporation.

Personally known X or Produced Identification _____ Type of Identification _____

Maria Valdes
Notary Public



NOTE: This is a statutory form prescribed by Section 713.20, Florida Statutes (1996).
Effective October 1, 1996, a person may not require a lienor to furnish a waiver
or release of lien that is different from the statutory form.

REQUISITION NO. 114
(2016 Acquisition and Construction Account)

BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)

\$11,850,000
Special Assessment Revenue Bonds, Series 2016

The undersigned, a Responsible Officer of Bannon Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of January 1, 2016 (the "Indenture"), (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 114
- (B) Name of Payee: England-Thims&Miller
- (C) Amount Payable: Total: \$9,249.27
- (D) Bannon Lakes CDD Invoice # 0187229
- (E) Fund or Account from which disbursement to be made: 2016 Acquisition and Construction Account

The undersigned hereby certifies that:

1. this requisition is for Costs of the 2016 Project payable from the 2016 Acquisition and Construction Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account;

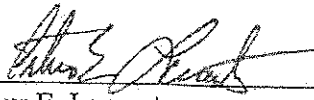
The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

Dated: June 29, 2018

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Arthur E. Lancaster
Chairperson, Board of Supervisors

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

ENGLAND, THIMS & MILLER, INC.

By: _____

Title: District Engineer



Art Lancaster
Eastland Development Group, Inc.
700 Ponte Vedra Lakes Boulevard
Ponte Vedra Beach, FL 32082

June 5, 2018
Project No: 13061.16000
Invoice No: 0187229

Project 13061.16000 Bannon Lakes - Duran Drive- MDP
Professional Services rendered through May 31, 2018

Phase A-E Lump Sum Services

Task	Contract Amount	Percent Complete	Earned To Date	Previously Billed	Current Billed
A. Preparation of MDP	7,500.00	0.00	0.00	0.00	0.00
B. Preparation of Site/Civil Construction Docs - Water & Sewer	45,000.00	78.8944	35,502.50	35,502.50	0.00
C. Preparation of Site/Civil Construction Docs - Paving & Drainage	23,000.00	60.00	13,800.00	13,800.00	0.00
D. Landscape and Irrigation Design	5,500.00	0.00	0.00	0.00	0.00
E. Commercial Outparcel Utility & Mass Grading Design	6,500.00	100.00	6,500.00	6,500.00	0.00
Total Fee	87,500.00		55,802.50	55,802.50	0.00
Total Fee					0.00
Total this Phase					0.00

Phase F Environmental/Regulatory Permitting

Task 1-5 Lump Sum Services

Task	Contract Amount	Percent Complete	Earned To Date	Previously Billed	Current Billed
1. SJC Construction Plans Processing	10,000.00	50.00	5,000.00	2,128.00	2,872.00
2. SJRWMD ERP	10,000.00	60.00	6,000.00	0.00	6,000.00
3. FDEP Potable Water Distribution Sys.	2,600.00	0.00	0.00	0.00	0.00
4. FDEP Sanitary Sewer Collection Sys.	2,600.00	0.00	0.00	0.00	0.00
5. EPA-NPDES-General Notice of Intent	1,500.00	0.00	0.00	0.00	0.00
Total Fee	26,700.00		11,000.00	2,128.00	8,872.00
Total Fee					8,872.00
Total this Task					\$8,872.00

England, Thim & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • CIVIL • LANDSCAPE ARCHITECTS
14775 Old St. Augustine Road • Jacksonville, FL 32226 • Tel: 904-424-8999 • Fax: 904-424-7465
CA 000,250 • LC 000,216

Task	6	FPL Coordination			
			Current	Prior	To-Date
Total Billings			0.00	0.00	0.00
Contract Limit					7,500.00
Remaining					7,500.00
Total this Task					0.00
Total this Phase					\$8,872.00

Phase	G	Construction Administration
Task	1-2	Lump Sum Services

Task	Contract Amount	Percent Complete	Earned To Date	Previously Billed	Current Billed
1. Bid Documents	5,000.00	0.00	0.00	0.00	0.00
2. Shop Drawing Review	5,000.00	0.00	0.00	0.00	0.00
Total Fee	10,000.00		0.00	0.00	0.00
Total Fee					0.00
Total this Task					0.00

Task	3	On-Site Construction Observation			
			Current	Prior	To-Date
Total Billings			0.00	0.00	0.00
Contract Limit					56,064.00
Remaining					56,064.00
Total this Task					0.00
Total this Phase					0.00

Phase	XP	Expenses			
Expenses					
Reproductions					146.88
Delivery / Messenger Svc					73.59
Permits					122.50
Total Expenses			1.1 times	342.97	377.27
			Current	Prior	To-Date
Total Billings			377.27	1,075.08	1,452.35
Contract Limit					10,000.00
Remaining					8,547.65
Total this Phase					\$377.27

Invoice Total this Period **\$9,249.27**

Outstanding Invoices

Number	Date	Balance
0186538	2/28/2018	45,871.32
0186964	4/30/2018	6,135.52
Total		52,006.84

Total Now Due **\$61,256.11**

REQUISITION NO. 115
(2016 Acquisition and Construction Account)

BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)

\$11,850,000

Special Assessment Revenue Bonds, Series 2016

The undersigned, a Responsible Officer of Bannan Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of January 1, 2016 (the "Indenture"), (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 115
- (B) Name of Payee: St John's County
- (C) Amount Payable: Total: \$370.00
- (D) Bannan Lakes CDD Invoice # N/A
- (E) Fund or Account from which disbursement to be made: 2016 Acquisition and Construction Account

The undersigned hereby certifies that:

1. this requisition is for Costs of the 2016 Project payable from the 2016 Acquisition and Construction Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account;

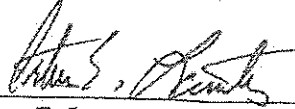
The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

Dated: June 29, 2018

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Arthur E. Lancaster
Chairperson, Board of Supervisors

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

ENGLAND, THIMS & MILLER, INC.

By: _____

Title: District Engineer

Art Lancaster

From: Grant Bledsoe <BledsoeG@etminc.com>
Sent: Wednesday, June 20, 2018 9:01 AM
To: Art Lancaster
Subject: Duran Drive Roadway Plans

Good Morning Art,

I'm preparing the submittal package for the Duran Drive Roadway Plans to be submitted to SJC. They require a \$370 review fee for this MODCP. Please let me know once the check is cut and I will send a courier.

Thanks,



Grant Bledsoe, E.I.
England-Thims & Miller, Inc.
o: 904.642.8990 | d: 904.265.3216
BledsoeG@etminc.com | etminc.com
in

PREF / BANNON
PERMITS


PLIP

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

Dated: June 29, 2018

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____


Arthur E. Lancaster
Chairperson, Board of Supervisors

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

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ENGLAND, THIMS & MILLER, INC.

By: _____

Title: District Engineer