

*Bannon Lakes
Community Development District
Adopted Budget
FY 2023*

August 3, 2022



Bannon Lakes Community Development District

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GENERAL FUND BUDGET

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Bannon Lakes

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
<u>Revenues</u>					
<i>Developer Contributions</i>	\$105,308	\$0	\$80,823	\$80,823	\$42,164
<i>Assessments - Tax Roll</i>	\$444,880	\$444,964	\$0	\$444,964	\$573,530
<i>Assessments - Direct</i>	\$59,873	\$54,535	\$5,338	\$59,873	\$59,873
<i>Interest</i>	\$150	\$293	\$300	\$593	\$150
<i>Facility Revenue</i>	\$300	\$300	\$100	\$400	\$300
<u>Total Revenues</u>	\$610,511	\$500,092	\$86,561	\$586,653	\$676,017

Expenditures

Administrative

<i>Supervisors Fees</i>	\$1,200	\$800	\$200	\$1,000	\$1,200
<i>FICA</i>	\$0	\$61	\$15	\$77	\$0
<i>Engineering</i>	\$4,000	\$1,039	\$2,961	\$4,000	\$4,000
<i>Attorney</i>	\$12,000	\$5,765	\$6,235	\$12,000	\$12,000
<i>Dissemination</i>	\$7,500	\$5,825	\$2,125	\$7,950	\$8,500
<i>Annual Audit</i>	\$5,500	\$6,000	\$0	\$6,000	\$7,500
<i>Arbitrage</i>	\$1,200	\$1,200	\$0	\$1,200	\$1,800
<i>Assessment Roll</i>	\$5,000	\$5,000	\$0	\$5,000	\$7,500
<i>Trustee fees</i>	\$8,000	\$8,000	\$0	\$8,000	\$12,000
<i>Management Fees</i>	\$46,800	\$32,867	\$11,700	\$44,567	\$49,140
<i>Information Technology</i>	\$1,800	\$1,350	\$450	\$1,800	\$1,800
<i>Telephone</i>	\$500	\$123	\$187	\$310	\$500
<i>Postage</i>	\$500	\$276	\$224	\$500	\$500
<i>Insurance</i>	\$6,641	\$6,248	\$0	\$6,248	\$7,497
<i>Meeting Room Rental</i>	\$2,000	\$1,813	\$313	\$2,125	\$2,200
<i>Printing & Binding</i>	\$1,600	\$1,206	\$394	\$1,600	\$1,600
<i>Legal Advertising</i>	\$2,000	\$580	\$920	\$1,500	\$2,000
<i>Other Current Charges</i>	\$500	\$137	\$163	\$300	\$600
<i>Office Supplies</i>	\$500	\$117	\$33	\$150	\$800
<i>Website Maintenance</i>	\$1,200	\$900	\$300	\$1,200	\$1,200
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$0	\$175	\$175
<u>Administrative Expenditures</u>	\$108,616	\$79,482	\$26,219	\$105,701	\$122,512

Amenty Center

<i>Insurance</i>	\$17,009	\$16,002	\$0	\$16,002	\$19,202
<i>Utilities</i>					
<i>Phone/Internet/Cable</i>	\$5,400	\$4,624	\$2,056	\$6,680	\$7,300
<i>Electric</i>	\$25,000	\$11,500	\$4,371	\$15,871	\$25,000
<i>Water/Irrigation</i>	\$15,000	\$7,178	\$2,796	\$9,974	\$15,000
<i>Gas</i>	\$200	\$0	\$0	\$0	\$200
<i>Refuse</i>	\$4,600	\$5,426	\$1,898	\$7,325	\$7,440
<i>Security</i>					
<i>Security Monitoring</i>	\$600	\$0	\$0	\$0	\$600
<i>Access Cards</i>	\$2,500	\$735	\$840	\$1,575	\$2,500
<i>Management Contracts</i>					
<i>Facility Management</i>	\$61,800	\$46,350	\$15,450	\$61,800	\$64,890

Bannon Lakes

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
<i>Field Mgmt / Admin</i>	\$20,116	\$15,087	\$5,029	\$20,116	\$21,122
<i>Pool Maintenance</i>	\$12,000	\$8,199	\$2,733	\$10,932	\$12,600
<i>Pool Chemicals</i>	\$10,000	\$4,315	\$3,000	\$7,315	\$10,500
<i>Janitorial</i>	\$7,000	\$7,030	\$2,314	\$9,344	\$14,039
<i>Janitorial Supplies</i>	\$3,450	\$1,348	\$2,102	\$3,450	\$3,623
<i>Facility Maintenance</i>	\$7,500	\$8,076	\$4,000	\$12,076	\$20,000
<i>Repairs & Maintenance</i>	\$27,500	\$21,200	\$4,500	\$25,700	\$27,500
<i>Special Events</i>	\$5,000	\$4,441	\$1,445	\$5,886	\$10,000
<i>Holiday Decorations</i>	\$1,500	\$706	\$794	\$1,500	\$1,500
<i>Fitness Center Repairs/Supplies</i>	\$900	\$4,700	\$1,373	\$6,073	\$7,000
<i>Office Supplies</i>	\$1,500	\$1,014	\$486	\$1,500	\$1,500
<i>ASCAP/BMI Licenses</i>	\$500	\$0	\$0	\$0	\$500
<i>Pest Control</i>	\$3,100	\$2,290	\$780	\$3,070	\$3,120
<i>Amenity Center Expenditures</i>	\$232,175	\$170,220	\$55,967	\$226,186	\$275,135
<i>Grounds Maintenance Expenditures</i>					
<i>Hydrology Quality/Mitigation</i>	\$3,000	\$0	\$0	\$0	\$3,000
<i>Landscape Maintenance</i>	\$151,706	\$113,779	\$37,926	\$151,706	\$151,706
<i>Landscape Contingency</i>	\$20,000	\$23,992	\$670	\$24,662	\$26,000
<i>Lake Maintenance</i>	\$7,800	\$6,095	\$1,950	\$8,045	\$8,580
<i>Grounds Maintenance</i>	\$5,000	\$3,608	\$2,188	\$5,796	\$9,000
<i>Pump Repairs</i>	\$2,000	\$5,011	\$0	\$5,011	\$2,000
<i>Streetlights</i>	\$9,630	\$6,793	\$2,313	\$9,106	\$9,700
<i>Streetlight Repairs</i>	\$5,000	\$0	\$300	\$300	\$5,000
<i>Irrigation Repairs</i>	\$7,500	\$10,146	\$2,000	\$12,146	\$8,800
<i>Miscellaneous</i>	\$5,000	\$0	\$2,500	\$2,500	\$5,000
<i>Reclaim Water</i>	\$50,000	\$26,411	\$6,000	\$32,411	\$46,500
<i>Capital Reserve</i>	\$3,084	\$0	\$3,084	\$3,084	\$3,084
<i>Grounds Maintenance Expenditures</i>	\$269,720	\$195,834	\$58,931	\$254,765	\$278,370
<i>Total Expenses</i>	\$610,511	\$445,536	\$141,117	\$586,653	\$676,017
<i>Excess Revenues/(Expenditures)</i>	\$0	\$54,555	(\$54,555)	\$0	\$0

Net Assessments	\$573,530
Add: Discounts and Collections (6%)	\$36,591
Gross Assessments	\$610,121
Assessable Units	691
Per Unit Assessment	\$882.95

Bannon Lakes
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2023

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.

Interest

The District will have all excess funds invested with State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

Facility Revenue

Income received from residents for rental of clubroom, patio, access cards or special events deposits.

EXPENDITURES:

Administrative:

Supervisors Fees

The Florida Statutes allows each Board member to receive \$200 per meeting not to exceed \$4,000 in one year. The amount for the fiscal year is based upon four supervisors paid for the estimated eight annual meetings with the other supervisors waiving pay.

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 Kutak Rock LLP 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.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Governmental Management Services	\$ 708	\$ 8,500

Annual Audit

Bannon Lakes
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2023

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District will contract Grau and Associates, 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, Debt Series 2021 and Debt Series 2022 Special Assessment Revenue Bonds.

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, Series 2021, and Series 2022 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.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Governmental Management Services	\$ 4,095	\$ 49,140

Information Technology

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

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Governmental Management Services	\$ 150	\$ 1,800

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.

Meeting Room Rental

***Bannon Lakes
Community Development District***

GENERAL FUND BUDGET
FISCAL YEAR 2023

The District will seek out venue to hold board meeting.

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 Board meetings, public hearings, and etc. in a newspaper of general circulation.

Other Current Charges

Bank charges, amortization schedule fees, and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Website Maintenance

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

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Governmental Management Services	\$ 100	\$ 1,200

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.

Phone/Internet/Cable

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

Bannon Lakes
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2023

<u>Vendor</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
AT&T	435 Bannon Lakes Blvd Amenity	\$ 214	\$ 2,573
AT&T	435 Bannon Lakes Blvd Fintness Ctr	\$ 218	\$ 2,616
AT&T	Amenity Business Office	\$ 166	\$ 1,990
	Contingency	\$ 10	\$ 121
		\$ 608	\$ 7,300

Electric

The cost of electric associated with the Recreation Facility.

<u>Vendor</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
FPL	435 Bannon Lakes Blvd - Clubhouse	\$ 995	\$ 11,940
FPL	35 Bannon Lakes Blvd #Ent	\$ 26	\$ 415
FPL	435 Bannon Lakes Blvd # Fitness	\$ 200	\$ 2,400
	Contingency	\$ 854	\$ 10,245
		\$ 2,083	\$ 25,000

Water/Irrigation

Water, sewer and irrigation systems cost for the district.

<u>Vendor</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
SJCUD	435 Bannon Lakes Blvd	\$ 592	\$ 7,100
	Contingency	\$ 658	\$ 7,900
		\$ 1,250	\$ 15,000

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 Republic Services #687 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.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$ 5,408	\$ 64,890

Bannon Lakes
Community Development District

GENERAL FUND BUDGET
FISCAL YEAR 2023

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.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$ 1,760	\$ 21,122

Pool Maintenance

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

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$ 961	\$ 11,526
Contingency	\$ 90	\$ 1,074
	\$ 1,050	\$ 12,600

Pool Chemicals

The estimated amount based on proposed contract with Riverside Management Services and Poolsure 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.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$ 1,170	\$ 14,039

Janitorial Supplies

All supplies needed for janitorial services of 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 & Maintenance

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

Special Events

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

Bannon Lakes

Community Development District

GENERAL FUND BUDGET
FISCAL YEAR 2023

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.

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.

Pest Control

The District is contracted with Freedom Pest Control for pest control services

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.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Landcare Group	\$ 12,642	\$ 151,706

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.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
The Lake Doctors, Inc.	\$ 650	\$ 8,580

Grounds Maintenance

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

***Bannon Lakes
Community Development District***

GENERAL FUND BUDGET
FISCAL YEAR 2023

Pump Repairs

Provision for pool pump repair or replacements as needed.

Streetlights

FPL provides the District street lighting cost for the community. The amount is based upon the agreement plus estimated cost for fuel charges.

<u>Vendor</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
FPL	100 International Golf Parkway	\$ 730	\$ 8,760
	Contingency	\$ 78	\$ 940
		\$ 808	\$ 9,700

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.

<u>Vendor</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
SJCUD	35 Bannon Lakes Blvd	\$ 1,148	\$ 13,780
	435 Bannon Lakes Blvd	\$ 775	\$ 9,300
	Contingency	\$ 1,952	\$ 23,420
		\$ 3,875	\$ 46,500

Capital Reserve

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

Bannon Lakes
Community Development District

Debt Service Fund
Series 2016

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
Revenues					
Interest Income	\$150	\$281	\$696	\$977	\$500
Special Assessments	\$749,660	\$742,029	\$7,631	\$749,660	\$741,250
Prepayments	\$0	\$22,804	\$0	\$22,804	\$0
Carry Forward Surplus*	\$491,642	\$522,375	\$0	\$522,375	\$507,616
TOTAL REVENUES	\$1,241,452	\$1,287,489	\$8,327	\$1,295,816	\$1,249,366
Expenditures					
<u>Series 2016</u>					
Interest - 11/01	\$274,100	\$274,100	\$0	\$274,100	\$268,475
Principal - 11/01	\$195,000	\$195,000	\$0	\$195,000	\$200,000
Special Call - 11/01	\$0	\$25,000	\$0	\$25,000	\$0
Interest - 05/01	\$269,713	\$269,100	\$0	\$269,100	\$263,975
Special Call - 05/01	\$0	\$25,000	\$0	\$25,000	\$0
TOTAL EXPENDITURES	\$738,813	\$788,200	\$0	\$788,200	\$732,450
EXCESS REVENUES	\$502,639	\$499,289	\$8,327	\$507,616	\$516,916

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

11/1/23 Interest	\$	263,975
11/1/23 Principal		\$210,000
	\$	473,975

Net Assessments	\$741,250
Add: Discounts and Collections (6%)	\$47,292
Gross Assessments	\$788,542
Assessable Units	452
Per Unit Assessment	\$1,744.56

Bannon Lakes
Community Development District

Amortization Schedule
Series 2016, Special Assessment Revenue Bonds

(Term Bonds Due Combined)

Date	Balance	Principal	Interest	Annual
11/1/22	\$ 10,825,000	\$ 200,000	\$ 268,475.00	\$ 468,475.00
5/1/23	\$ 10,625,000	\$ -	\$ 263,975.00	\$ -
11/1/23	\$ 10,625,000	\$ 210,000	\$ 263,975.00	\$ 737,950.00
5/1/24	\$ 10,415,000	\$ -	\$ 259,250.00	\$ -
11/1/24	\$ 10,415,000	\$ 220,000	\$ 259,250.00	\$ 738,500.00
5/1/25	\$ 10,195,000	\$ -	\$ 254,300.00	\$ -
11/1/25	\$ 10,195,000	\$ 230,000	\$ 254,300.00	\$ 738,600.00
5/1/26	\$ 9,965,000	\$ -	\$ 249,125.00	\$ -
11/1/26	\$ 9,965,000	\$ 240,000	\$ 249,125.00	\$ 738,250.00
5/1/27	\$ 9,725,000	\$ -	\$ 243,125.00	\$ -
11/1/27	\$ 9,725,000	\$ 255,000	\$ 243,125.00	\$ 741,250.00
5/1/28	\$ 9,470,000	\$ -	\$ 236,750.00	\$ -
11/1/28	\$ 9,470,000	\$ 265,000	\$ 236,750.00	\$ 738,500.00
5/1/29	\$ 9,205,000	\$ -	\$ 230,125.00	\$ -
11/1/29	\$ 9,205,000	\$ 280,000	\$ 230,125.00	\$ 740,250.00
5/1/30	\$ 8,925,000	\$ -	\$ 223,125.00	\$ -
11/1/30	\$ 8,925,000	\$ 295,000	\$ 223,125.00	\$ 741,250.00
5/1/31	\$ 8,630,000	\$ -	\$ 215,750.00	\$ -
11/1/31	\$ 8,630,000	\$ 305,000	\$ 215,750.00	\$ 736,500.00
5/1/32	\$ 8,325,000	\$ -	\$ 208,125.00	\$ -
11/1/32	\$ 8,325,000	\$ 320,000	\$ 208,125.00	\$ 736,250.00
5/1/33	\$ 8,005,000	\$ -	\$ 200,125.00	\$ -
11/1/33	\$ 8,005,000	\$ 340,000	\$ 200,125.00	\$ 740,250.00
5/1/34	\$ 7,665,000	\$ -	\$ 191,625.00	\$ -
11/1/34	\$ 7,665,000	\$ 355,000	\$ 191,625.00	\$ 738,250.00
5/1/35	\$ 7,310,000	\$ -	\$ 182,750.00	\$ -
11/1/35	\$ 7,310,000	\$ 375,000	\$ 182,750.00	\$ 740,500.00
5/1/36	\$ 6,935,000	\$ -	\$ 173,375.00	\$ -
11/1/36	\$ 6,935,000	\$ 390,000	\$ 173,375.00	\$ 736,750.00
5/1/37	\$ 6,545,000	\$ -	\$ 163,625.00	\$ -
11/1/37	\$ 6,545,000	\$ 410,000	\$ 163,625.00	\$ 737,250.00
5/1/38	\$ 6,135,000	\$ -	\$ 153,375.00	\$ -
11/1/38	\$ 6,135,000	\$ 430,000	\$ 153,375.00	\$ 736,750.00

Bannon Lakes**Community Development District****Amortization Schedule****Series 2016, Special Assessment Revenue Bonds****(Term Bonds Due Combined)**

Date	Balance	Principal	Interest	Annual
5/1/39	\$ 5,705,000	\$ -	\$ 142,625.00	\$ -
11/1/39	\$ 5,705,000	\$ 455,000	\$ 142,625.00	\$ 740,250.00
5/1/40	\$ 5,250,000	\$ -	\$ 131,250.00	\$ -
11/1/40	\$ 5,250,000	\$ 475,000	\$ 131,250.00	\$ 737,500.00
5/1/41	\$ 4,775,000	\$ -	\$ 119,375.00	\$ -
11/1/41	\$ 4,775,000	\$ 500,000	\$ 119,375.00	\$ 738,750.00
5/1/42	\$ 4,275,000	\$ -	\$ 106,875.00	\$ -
11/1/42	\$ 4,275,000	\$ 525,000	\$ 106,875.00	\$ 738,750.00
5/1/43	\$ 3,750,000	\$ -	\$ 93,750.00	\$ -
11/1/43	\$ 3,750,000	\$ 550,000	\$ 93,750.00	\$ 737,500.00
5/1/44	\$ 3,200,000	\$ -	\$ 80,000.00	\$ -
11/1/44	\$ 3,200,000	\$ 580,000	\$ 80,000.00	\$ 740,000.00
5/1/45	\$ 2,620,000	\$ -	\$ 65,500.00	\$ -
11/1/45	\$ 2,620,000	\$ 605,000	\$ 65,500.00	\$ 736,000.00
5/1/46	\$ 2,015,000	\$ -	\$ 50,375.00	\$ -
11/1/46	\$ 2,015,000	\$ 640,000	\$ 50,375.00	\$ 740,750.00
5/1/47	\$ 1,375,000	\$ -	\$ 34,375.00	\$ -
11/1/47	\$ 1,375,000	\$ 670,000	\$ 34,375.00	\$ 738,750.00
5/1/48	\$ 705,000	\$ -	\$ 17,625.00	\$ -
11/1/48	\$ 705,000	\$ 705,000	\$ 17,625.00	\$ 740,250.00
Totals		\$ 10,825,000	\$ 8,849,025	\$ 19,674,025

Bannon Lakes
Community Development District

Debt Service Fund
Series 2021

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
Revenues					
Interest Income	\$100	\$93	\$660	\$754	\$100
Special Assessments	\$414,300	\$414,327	\$0	\$414,327	\$413,100
Carry Forward Surplus*	\$132,180	\$132,098	\$0	\$132,098	\$132,180
TOTAL REVENUES	\$546,580	\$546,519	\$660	\$547,179	\$545,380
Expenditures					
<u>Series 2021</u>					
Interest - 11/01	\$132,088	\$132,088	\$0	\$132,088	\$130,213
Interest - 05/01	\$132,088	\$132,088	\$0	\$132,088	\$130,213
Principal - 5/01	\$150,000	\$150,000	\$0	\$150,000	\$155,000
TOTAL EXPENDITURES	\$414,175	\$414,175	\$0	\$414,175	\$415,425
EXCESS REVENUES	\$132,405	\$132,344	\$660	\$133,004	\$129,955

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

11/1/23 Interest \$128,275

Net Assessments	\$413,100
Add: Discounts and Collections (6%)	\$26,356
Gross Assessments	\$439,456
Assessable Units	235
Per Unit Assessment	\$1,870.02

Bannon Lakes**Community Development District****Amortization Schedule****Series 2021, Special Assessment Revenue Bonds****(Term Bonds Due Combined)**

Date	Balance	Principal	Interest	Annual
11/1/22	\$ 7,265,000	\$ -	\$ 130,213	\$ 130,213
5/1/23	\$ 7,265,000	\$ 155,000	\$ 130,213	\$ 285,213
11/1/23	\$ 7,110,000	\$ -	\$ 128,275	\$ 128,275
5/1/24	\$ 7,110,000	\$ 155,000	\$ 128,275	\$ 283,275
11/1/24	\$ 6,955,000	\$ -	\$ 126,338	\$ 126,338
5/1/25	\$ 6,955,000	\$ 160,000	\$ 126,338	\$ 286,338
11/1/25	\$ 6,795,000	\$ -	\$ 124,338	\$ 124,338
5/1/26	\$ 6,795,000	\$ 165,000	\$ 124,338	\$ 289,338
11/1/26	\$ 6,630,000	\$ -	\$ 122,275	\$ 122,275
5/1/27	\$ 6,630,000	\$ 170,000	\$ 122,275	\$ 292,275
11/1/27	\$ 6,460,000	\$ -	\$ 119,725	\$ 119,725
5/1/28	\$ 6,460,000	\$ 175,000	\$ 119,725	\$ 294,725
11/1/28	\$ 6,285,000	\$ -	\$ 117,100	\$ 117,100
5/1/29	\$ 6,285,000	\$ 180,000	\$ 117,100	\$ 297,100
11/1/29	\$ 6,105,000	\$ -	\$ 114,400	\$ 114,400
5/1/30	\$ 6,105,000	\$ 185,000	\$ 114,400	\$ 299,400
11/1/30	\$ 5,920,000	\$ -	\$ 111,625	\$ 111,625
5/1/31	\$ 5,920,000	\$ 190,000	\$ 111,625	\$ 301,625
11/1/31	\$ 5,730,000	\$ -	\$ 108,775	\$ 108,775
5/1/32	\$ 5,730,000	\$ 200,000	\$ 108,775	\$ 308,775
11/1/32	\$ 5,530,000	\$ -	\$ 105,275	\$ 105,275
5/1/33	\$ 5,530,000	\$ 205,000	\$ 105,275	\$ 310,275
11/1/33	\$ 5,325,000	\$ -	\$ 101,688	\$ 101,688
5/1/34	\$ 5,325,000	\$ 210,000	\$ 101,688	\$ 311,688
11/1/34	\$ 5,115,000	\$ -	\$ 98,013	\$ 98,013
5/1/35	\$ 5,115,000	\$ 220,000	\$ 98,013	\$ 318,013
11/1/35	\$ 4,895,000	\$ -	\$ 94,163	\$ 94,163
5/1/36	\$ 4,895,000	\$ 230,000	\$ 94,163	\$ 324,163
11/1/36	\$ 4,665,000	\$ -	\$ 90,138	\$ 90,138
5/1/37	\$ 4,665,000	\$ 235,000	\$ 90,138	\$ 325,138
11/1/37	\$ 4,430,000	\$ -	\$ 86,025	\$ 86,025
5/1/38	\$ 4,430,000	\$ 245,000	\$ 86,025	\$ 331,025
11/1/38	\$ 4,185,000	\$ -	\$ 81,738	\$ 81,738

Bannon Lakes**Community Development District****Amortization Schedule****Series 2021, Special Assessment Revenue Bonds****(Term Bonds Due Combined)**

Date	Balance	Principal	Interest	Annual
5/1/39	\$ 4,185,000	\$ 255,000	\$ 81,738	\$ 336,738
11/1/39	\$ 3,930,000	\$ -	\$ 77,275	\$ 77,275
5/1/40	\$ 3,930,000	\$ 260,000	\$ 77,275	\$ 337,275
11/1/40	\$ 3,670,000	\$ -	\$ 72,725	\$ 72,725
5/1/41	\$ 3,670,000	\$ 270,000	\$ 72,725	\$ 342,725
11/1/41	\$ 3,400,000	\$ -	\$ 68,000	\$ 68,000
5/1/42	\$ 3,400,000	\$ 280,000	\$ 68,000	\$ 348,000
11/1/42	\$ 3,120,000	\$ -	\$ 62,400	\$ 62,400
5/1/43	\$ 3,120,000	\$ 295,000	\$ 62,400	\$ 357,400
11/1/43	\$ 2,825,000	\$ -	\$ 56,500	\$ 56,500
5/1/44	\$ 2,825,000	\$ 305,000	\$ 56,500	\$ 361,500
11/1/44	\$ 2,520,000	\$ -	\$ 50,400	\$ 50,400
5/1/45	\$ 2,520,000	\$ 315,000	\$ 50,400	\$ 365,400
11/1/45	\$ 2,205,000	\$ -	\$ 44,100	\$ 44,100
5/1/46	\$ 2,205,000	\$ 330,000	\$ 44,100	\$ 374,100
11/1/46	\$ 1,875,000	\$ -	\$ 37,500	\$ 37,500
5/1/47	\$ 1,875,000	\$ 345,000	\$ 37,500	\$ 382,500
11/1/47	\$ 1,530,000	\$ -	\$ 30,600	\$ 30,600
5/1/48	\$ 1,530,000	\$ 360,000	\$ 30,600	\$ 390,600
11/1/48	\$ 1,170,000	\$ -	\$ 23,400	\$ 23,400
5/1/49	\$ 1,170,000	\$ 375,000	\$ 23,400	\$ 398,400
11/1/49	\$ 795,000	\$ -	\$ 15,900	\$ 15,900
5/1/50	\$ 795,000	\$ 390,000	\$ 15,900	\$ 405,900
11/1/50	\$ 405,000	\$ -	\$ 8,100	\$ 8,100
5/1/51	\$ 405,000	\$ 405,000	\$ 8,100	\$ 413,100
11/1/51	\$ -	\$ -	\$ -	\$ -
Totals		\$ 7,265,000	\$ 4,814,000	\$ 12,079,000

Bannon Lakes

Community Development District

Debt Service Fund

Series 2022

<i>Description</i>	<i>Proposed Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
Revenues					
Interest Income	\$0	\$0	\$0	\$0	\$0
Special Assessments	\$0	\$0	\$0	\$0	\$0
Prepayments	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus*	\$0	\$0	\$0	\$0	\$525,252
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$525,252
Expenditures					
<u>Series 2021</u>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$175,084
Interest - 05/01	\$51,552	\$51,552	\$51,552	\$103,105	\$175,084
Principal - 5/01	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$51,552	\$51,552	\$51,552	\$103,105	\$350,168
Other Sources/(Uses)					
Bonds Proceeds	\$837,704	\$837,704	\$0	\$837,704	\$0
TOTAL OTHER SOURCES/USES	\$837,704	\$837,704	\$0	\$837,704	\$0
EXCESS REVENUES	\$786,152	\$786,151	(\$51,552)	\$734,599	\$175,084

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

11/1/23 Interest \$175,084

Net Assessments	\$519,788
Add: Discounts and Collections (6%)	\$35,304
Gross Assessments	\$555,092
Assessable Units	296
Per Unit Assessment	\$1,875.31

Bannon Lakes

Community Development District

Amortization Schedule

Series 2022, Special Assessment Revenue Bonds

(Term Bonds Due Combined)

Date	Balance	Principal	Interest	Annual
11/1/22	\$ 9,135,000	\$ -	\$ 175,084	\$ 175,084
5/1/23	\$ 9,135,000	\$ -	\$ 175,084	
11/1/23	\$ 9,135,000	\$ -	\$ 175,084	\$ 350,168
5/1/24	\$ 9,135,000	\$ 170,000	\$ 175,084	
11/1/24	\$ 8,965,000	\$ -	\$ 172,640	\$ 517,724
5/1/25	\$ 8,965,000	\$ 175,000	\$ 172,640	
11/1/25	\$ 8,790,000	\$ -	\$ 170,124	\$ 517,764
5/1/26	\$ 8,790,000	\$ 180,000	\$ 170,124	
11/1/26	\$ 8,610,000	\$ -	\$ 167,537	\$ 517,661
5/1/27	\$ 8,610,000	\$ 185,000	\$ 167,537	
11/1/27	\$ 8,425,000	\$ -	\$ 164,878	\$ 517,414
5/1/28	\$ 8,425,000	\$ 195,000	\$ 164,878	
11/1/28	\$ 8,230,000	\$ -	\$ 161,660	\$ 521,538
5/1/29	\$ 8,230,000	\$ 200,000	\$ 161,660	
11/1/29	\$ 8,030,000	\$ -	\$ 158,360	\$ 520,020
5/1/30	\$ 8,030,000	\$ 205,000	\$ 158,360	
11/1/30	\$ 7,825,000	\$ -	\$ 154,978	\$ 518,338
5/1/31	\$ 7,825,000	\$ 215,000	\$ 154,978	
11/1/31	\$ 7,610,000	\$ -	\$ 151,430	\$ 521,408
5/1/32	\$ 7,610,000	\$ 220,000	\$ 151,430	
11/1/32	\$ 7,390,000	\$ -	\$ 147,800	\$ 519,230
5/1/33	\$ 7,390,000	\$ 230,000	\$ 147,800	
11/1/33	\$ 7,160,000	\$ -	\$ 143,200	\$ 521,000
5/1/34	\$ 7,160,000	\$ 240,000	\$ 143,200	
11/1/34	\$ 6,920,000	\$ -	\$ 138,400	\$ 521,600
5/1/35	\$ 6,920,000	\$ 250,000	\$ 138,400	
11/1/35	\$ 6,670,000	\$ -	\$ 133,400	\$ 521,800
5/1/36	\$ 6,670,000	\$ 260,000	\$ 133,400	
11/1/36	\$ 6,410,000	\$ -	\$ 128,200	\$ 521,600
5/1/37	\$ 6,410,000	\$ 270,000	\$ 128,200	
11/1/37	\$ 6,140,000	\$ -	\$ 122,800	\$ 521,000
5/1/38	\$ 6,140,000	\$ 280,000	\$ 122,800	
11/1/38	\$ 5,860,000	\$ -	\$ 117,200	\$ 520,000
5/1/39	\$ 5,860,000	\$ 290,000	\$ 117,200	
11/1/39	\$ 5,570,000	\$ -	\$ 111,400	\$ 518,600

Bannon Lakes

Community Development District

Amortization Schedule

Series 2022, Special Assessment Revenue Bonds

(Term Bonds Due Combined)

Date	Balance	Principal	Interest	Annual
5/1/40	\$ 5,570,000	\$ 305,000	\$ 111,400	
11/1/40	\$ 5,265,000	\$ -	\$ 105,300	\$ 521,700
5/1/41	\$ 5,265,000	\$ 315,000	\$ 105,300	
11/1/41	\$ 4,950,000	\$ -	\$ 99,000	\$ 519,300
5/1/42	\$ 4,950,000	\$ 330,000	\$ 99,000	
11/1/42	\$ 4,620,000	\$ -	\$ 92,400	\$ 521,400
5/1/43	\$ 4,620,000	\$ 340,000	\$ 92,400	
11/1/43	\$ 4,280,000	\$ -	\$ 85,600	\$ 518,000
5/1/44	\$ 4,280,000	\$ 355,000	\$ 85,600	
11/1/44	\$ 3,925,000	\$ -	\$ 78,500	\$ 519,100
5/1/45	\$ 3,925,000	\$ 370,000	\$ 78,500	
11/1/45	\$ 3,555,000	\$ -	\$ 71,100	\$ 519,600
5/1/46	\$ 3,555,000	\$ 385,000	\$ 71,100	
11/1/46	\$ 3,170,000	\$ -	\$ 63,400	\$ 519,500
5/1/47	\$ 3,170,000	\$ 400,000	\$ 63,400	
11/1/47	\$ 2,770,000	\$ -	\$ 55,400	\$ 518,800
5/1/48	\$ 2,770,000	\$ 415,000	\$ 55,400	
11/1/48	\$ 2,355,000	\$ -	\$ 47,100	\$ 517,500
5/1/49	\$ 2,355,000	\$ 435,000	\$ 47,100	
11/1/49	\$ 1,920,000	\$ -	\$ 38,400	\$ 520,500
5/1/50	\$ 1,920,000	\$ 450,000	\$ 38,400	
11/1/50	\$ 1,470,000	\$ -	\$ 29,400	\$ 517,800
5/1/51	\$ 1,470,000	\$ 470,000	\$ 29,400	
11/1/51	\$ 1,000,000	\$ -	\$ 20,000	\$ 519,400
5/1/52	\$ 1,000,000	\$ 490,000	\$ 20,000	
11/1/52	\$ 510,000	\$ -	\$ 10,200	\$ 520,200
5/1/53	\$ 510,000	\$ 510,000	\$ 10,200	
				\$ 520,200
Totals		\$ 9,135,000	\$ 6,979,948	\$ 16,114,948

Bannon Lakes
Community Development District

Capital Reserve Fund

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
<i>Revenues</i>					
<i>Capital Reserve Transfer In</i>	\$3,084	\$0	\$0	\$0	\$3,084
<i>POA Contribution</i>	\$0	\$175,000	\$0	\$175,000	\$0
<i>Carry Forward Surplus*</i>	\$31,713	\$0	\$0	\$0	\$142,268
<i>TOTAL REVENUES</i>	\$34,797	\$175,000	\$0	\$175,000	\$145,352
<i>Expenditures</i>					
<i>Capital Outlay</i>	\$15,000	\$0	\$0	\$0	\$10,000
<i>Repair and Maintenance</i>	\$0	\$32,438	\$0	\$32,438	\$10,000
<i>Other Current Charges</i>	\$420	\$219	\$75	\$294	\$420
<i>TOTAL EXPENDITURES</i>	\$15,420	\$32,657	\$75	\$32,732	\$20,420
<i>EXCESS REVENUES</i>	\$19,377	\$142,343	(\$75)	\$142,268	\$124,932