

*Bannon Lakes
Community Development District
Adopted Budget
FY 2024*

August 2, 2023



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 2023</i>	<i>Actual Thru 6/30/23</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/23</i>	<i>Adopted Budget FY 2024</i>
<u>Revenues</u>					
<i>Developer Contributions</i>	\$42,164	\$0	\$45,291	\$45,291	\$0
<i>Assessments - Tax Roll</i>	\$553,610	\$555,980	\$0	\$555,980	\$775,170
<i>Assessments - Direct</i>	\$79,793	\$79,793	\$0	\$79,793	\$20,398
<i>Interest</i>	\$150	\$1,417	\$24	\$1,441	\$800
<i>Facility Revenue</i>	\$300	\$325	\$50	\$375	\$300
<i>Miscellaneous</i>	\$0	\$343	\$0	\$343	\$0
<u>Total Revenues</u>	\$676,017	\$637,858	\$45,365	\$683,223	\$796,668

Expenditures

Administrative

<i>Supervisors Fees</i>	\$1,200	\$1,000	\$400	\$1,400	\$1,200
<i>FICA</i>	\$0	\$77	\$31	\$107	\$0
<i>Engineering</i>	\$4,000	\$2,208	\$1,793	\$4,000	\$4,000
<i>Attorney</i>	\$12,000	\$9,057	\$2,943	\$12,000	\$12,000
<i>Dissemination</i>	\$8,500	\$6,375	\$2,125	\$8,500	\$9,010
<i>Annual Audit</i>	\$7,500	\$0	\$3,725	\$3,725	\$3,725
<i>Arbitrage</i>	\$1,800	\$1,200	\$600	\$1,800	\$1,800
<i>Assessment Roll</i>	\$7,500	\$7,500	\$0	\$7,500	\$7,950
<i>Trustee fees</i>	\$12,000	\$13,541	\$0	\$13,541	\$13,545
<i>Management Fees</i>	\$49,140	\$36,855	\$12,285	\$49,140	\$52,088
<i>Information Technology</i>	\$1,800	\$1,350	\$450	\$1,800	\$1,908
<i>Telephone</i>	\$500	\$779	\$55	\$834	\$500
<i>Postage</i>	\$500	\$304	\$377	\$681	\$500
<i>Insurance</i>	\$7,497	\$6,717	\$0	\$6,717	\$7,388
<i>Meeting Room Rental</i>	\$2,200	\$1,625	\$438	\$2,063	\$2,200
<i>Printing & Binding</i>	\$1,600	\$730	\$905	\$1,634	\$1,600
<i>Legal Advertising</i>	\$2,000	\$1,083	\$298	\$1,380	\$2,000
<i>Other Current Charges</i>	\$600	\$244	\$150	\$394	\$600
<i>Office Supplies</i>	\$800	\$18	\$50	\$68	\$400
<i>Website Maintenance</i>	\$1,200	\$900	\$300	\$1,200	\$1,272
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$0	\$175	\$175
<u>Administrative Expenditures</u>	\$122,512	\$91,735	\$26,923	\$118,658	\$123,861

Amenty Center

<i>Insurance</i>	\$19,202	\$17,670	\$0	\$17,670	\$26,505
<i>Utilities</i>					
<i>Phone/Internet/Cable</i>	\$7,300	\$6,337	\$2,061	\$8,398	\$8,735
<i>Electric</i>	\$25,000	\$11,940	\$5,040	\$16,980	\$25,000
<i>Water/Irrigation</i>	\$15,000	\$9,421	\$3,300	\$12,721	\$15,000
<i>Gas</i>	\$200	\$0	\$0	\$0	\$200
<i>Refuse</i>	\$7,440	\$6,568	\$3,274	\$9,842	\$6,000
<i>Security</i>					
<i>Security Monitoring</i>	\$600	\$509	\$0	\$509	\$600
<i>Access Cards</i>	\$2,500	\$741	\$0	\$741	\$2,500
<i>Management Contracts</i>					

Bannon Lakes

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2023</i>	<i>Actual Thru 6/30/23</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/23</i>	<i>Adopted Budget FY 2024</i>
<i>Facility Management</i>	\$64,890	\$48,668	\$16,223	\$64,890	\$74,617
<i>Facility Attendant</i>	\$0	\$3,404	\$2,436	\$5,840	\$6,400
<i>Field Mgmt / Admin</i>	\$21,122	\$15,842	\$5,281	\$21,122	\$24,289
<i>Pool Maintenance</i>	\$12,600	\$9,450	\$3,150	\$12,600	\$13,356
<i>Pool Chemicals</i>	\$10,500	\$7,524	\$3,883	\$11,407	\$12,075
<i>Janitorial</i>	\$14,039	\$7,982	\$3,355	\$11,337	\$14,039
<i>Janitorial Supplies</i>	\$3,623	\$744	\$2,456	\$3,200	\$3,840
<i>Facility Maintenance</i>	\$20,000	\$10,821	\$8,000	\$18,821	\$33,604
<i>Repairs & Maintenance</i>	\$27,500	\$35,233	\$8,556	\$43,789	\$45,000
<i>Special Events</i>	\$10,000	\$8,618	\$1,382	\$10,000	\$10,000
<i>Holiday Decorations</i>	\$1,500	\$1,500	\$0	\$1,500	\$5,000
<i>Fitness Center Repairs/Supplies</i>	\$7,000	\$4,598	\$2,402	\$7,000	\$7,000
<i>Office Supplies</i>	\$1,500	\$1,160	\$340	\$1,500	\$1,500
<i>ASCAP/BMI Licenses</i>	\$500	\$0	\$0	\$0	\$500
<i>Pest Control</i>	\$3,120	\$2,600	\$2,110	\$4,710	\$4,950
<i>Amenity Center Expenditures</i>	\$275,135	\$211,328	\$73,247	\$284,575	\$340,710
<i>Grounds Maintenance Expenditures</i>					
<i>Hydrology Quality/Mitigation</i>	\$3,000	\$0	\$0	\$0	\$3,000
<i>Landscape Maintenance</i>	\$151,706	\$124,824	\$34,805	\$159,628	\$182,320
<i>Landscape Contingency</i>	\$26,000	\$21,363	\$13,935	\$35,298	\$26,000
<i>Lake Maintenance</i>	\$8,580	\$5,850	\$1,950	\$7,800	\$8,580
<i>Grounds Maintenance</i>	\$9,000	\$4,855	\$4,145	\$9,000	\$19,600
<i>Pump Repairs</i>	\$2,000	\$0	\$500	\$500	\$2,000
<i>Streetlights</i>	\$9,700	\$7,758	\$2,745	\$10,503	\$12,012
<i>Streetlight Repairs</i>	\$5,000	\$0	\$500	\$500	\$5,000
<i>Irrigation Repairs</i>	\$8,800	\$7,337	\$6,000	\$13,337	\$15,000
<i>Miscellaneous</i>	\$5,000	\$0	\$0	\$0	\$5,000
<i>Reclaim Water</i>	\$46,500	\$25,843	\$10,125	\$35,968	\$46,500
<i>Storm Cleanup</i>	\$0	\$4,371	\$0	\$4,371	\$4,000
<i>Capital Reserve</i>	\$3,084	\$3,084	\$0	\$3,084	\$3,084
<i>Grounds Maintenance Expenditures</i>	\$278,370	\$205,286	\$74,704	\$279,990	\$332,096
<i>Total Expenses</i>	\$676,017	\$508,349	\$174,874	\$683,223	\$796,668
<i>Excess Revenues/(Expenditures)</i>	\$0	\$129,509	(\$129,509)	\$0	\$0

Net Assessments	\$775,170
Add: Discounts and Collections (6%)	\$49,456
Gross Assessments	\$824,626
Assessable Units	823
Net Per Unit Assessment	\$941.88
Gross Per Unit Assessment	\$1,001.98

***Bannon Lakes
Community Development District***

GENERAL FUND BUDGET
FISCAL YEAR 2024

REVENUES:

Assessments

The District will Levy a non ad-valorem special assessment on all taxable property within the District and direct bill developers to fund all of the General Operating Expenditures for 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.

Miscellaneous

Miscellaneous income received on behalf of the District.

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.

***Bannon Lakes
Community Development District***

GENERAL FUND BUDGET
FISCAL YEAR 2024

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Governmental Management Services	\$ 751	\$ 9,010

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District is contracted with Berger, Toombs, Elam, Gaines & Frank, 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	\$ 4,341	\$ 52,088

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, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Governmental Management Services	\$ 159	\$ 1,908

Telephone

The cost of telephone and fax machine service.

***Bannon Lakes
Community Development District***

GENERAL FUND BUDGET
FISCAL YEAR 2024

Postage

The cost of 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

The District will seek out venue to hold board meeting.

Printing & Binding

Printing of documents 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	\$ 106	\$ 1,272

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.

Bannon Lakes
Community Development District

GENERAL FUND BUDGET
FISCAL YEAR 2024

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.

<u>Vendor</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
AT&T	435 Bannon Lakes Blvd Amenity	\$ 214	\$ 3,419
AT&T	435 Bannon Lakes Blvd Fintness Ctr	\$ 218	\$ 2,398
AT&T	Amenity Business Office	\$ 166	\$ 2,407
	Contingency	\$ 43	\$ 511
		\$ 641	\$ 8,735

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	\$ 1,295	\$ 15,538
FPL	35 Bannon Lakes Blvd #Ent	\$ 47	\$ 568
FPL	435 Bannon Lakes Blvd # Fitness	\$ 174	\$ 2,088
	Contingency	\$ 567	\$ 6,806
		\$ 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	\$ 929	\$ 11,144
	Contingency	\$ 321	\$ 3,856
		\$ 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.

***Bannon Lakes
Community Development District***

GENERAL FUND BUDGET
FISCAL YEAR 2024

Facility Management

Cost to provide management services for the Amenity Center.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$ 6,218	\$ 74,617

Facility Assistance

Cost to provide help for Facility Manager during summer weekend hours contracted with Riverside Management Services.

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	\$ 2,024	\$ 24,289

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	\$ 1,113	\$ 13,356

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>
Jani-King of Jacksonville	\$ 1,118	\$ 13,419
Contingency	\$ 52	\$ 620
	\$ 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.

***Bannon Lakes
Community Development District***

GENERAL FUND BUDGET
FISCAL YEAR 2024

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.

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	\$ 13,110	\$ 157,320
Mulch		\$ 25,000
	\$ 13,110	\$ 182,320

Landscape Contingency

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

Bannon Lakes
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2024

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.

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	\$ 875	\$ 10,500
	Contingency	\$ 126	\$ 1,512
		\$ 1,001	\$ 12,012

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	\$ 2,093	\$ 25,116
	435 Bannon Lakes Blvd	\$ 830	\$ 9,960
	Contingency for new accounts	\$ 952	\$ 11,424
		\$ 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 2023</i>	<i>Actual Thru 6/30/23</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/23</i>	<i>Adopted Budget FY 2024</i>
Revenues					
Interest Income	\$500	\$20,942	\$10,644	\$31,586	\$7,000
Special Assessments	\$741,250	\$743,369	\$0	\$743,369	\$741,000
Carry Forward Surplus*	\$507,616	\$511,804	\$0	\$511,804	\$549,310
TOTAL REVENUES	\$1,249,366	\$1,276,116	\$10,644	\$1,286,760	\$1,297,310
Expenditures					
<u>Series 2016</u>					
Interest - 11/01	\$268,475	\$268,475	\$0	\$268,475	\$263,850
Principal - 11/01	\$200,000	\$200,000	\$0	\$200,000	\$210,000
Interest - 05/01	\$263,975	\$263,975	\$0	\$263,975	\$259,125
Special Call - 05/01	\$0	\$5,000	\$0	\$5,000	\$0
TOTAL EXPENDITURES	\$732,450	\$737,450	\$0	\$737,450	\$732,975
EXCESS REVENUES	\$516,916	\$538,666	\$10,644	\$549,310	\$564,335

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

11/1/24 Interest	\$ 259,125
11/1/24 Principal	\$220,000
	<u>\$ 479,125</u>

Net Assessments	\$741,000
Add: Discounts and Collections (6%)	<u>\$47,276</u>
Gross Assessments	<u>\$788,276</u>
Assessable Units	455
Net Per Unit Assessment	\$1,628.57
Gross Per Unit Assessment	\$1,732.47

Bannon Lakes
Community Development District

Amortization Schedule
Series 2016, Special Assessment Revenue Bonds

(Term Bonds Due Combined)

Date	Balance	Principal	Interest	Annual
11/1/23	\$ 10,620,000	\$ 210,000	\$ 263,850.00	\$ 473,850.00
5/1/24	\$ 10,410,000	\$ -	\$ 259,125.00	\$ -
11/1/24	\$ 10,410,000	\$ 220,000	\$ 259,125.00	\$ 738,250.00
5/1/25	\$ 10,190,000	\$ -	\$ 254,175.00	\$ -
11/1/25	\$ 10,190,000	\$ 230,000	\$ 254,175.00	\$ 738,350.00
5/1/26	\$ 9,960,000	\$ -	\$ 249,000.00	\$ -
11/1/26	\$ 9,960,000	\$ 240,000	\$ 249,000.00	\$ 738,000.00
5/1/27	\$ 9,720,000	\$ -	\$ 243,000.00	\$ -
11/1/27	\$ 9,720,000	\$ 255,000	\$ 243,000.00	\$ 741,000.00
5/1/28	\$ 9,465,000	\$ -	\$ 236,625.00	\$ -
11/1/28	\$ 9,465,000	\$ 265,000	\$ 236,625.00	\$ 738,250.00
5/1/29	\$ 9,200,000	\$ -	\$ 230,000.00	\$ -
11/1/29	\$ 9,200,000	\$ 280,000	\$ 230,000.00	\$ 740,000.00
5/1/30	\$ 8,920,000	\$ -	\$ 223,000.00	\$ -
11/1/30	\$ 8,920,000	\$ 290,000	\$ 223,000.00	\$ 736,000.00
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		\$ 10,620,000	\$ 8,314,700	\$ 18,934,700

Bannon Lakes
Community Development District

Debt Service Fund
Series 2021

<i>Description</i>	<i>Adopted Budget FY 2023</i>	<i>Actual Thru 6/30/23</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/23</i>	<i>Adopted Budget FY 2024</i>
Revenues					
<i>Interest Income</i>	\$100	\$10,104	\$3,500	\$13,604	\$4,000
<i>Special Assessments</i>	\$413,100	\$417,666	\$0	\$417,666	\$413,100
<i>Carry Forward Surplus*</i>	\$132,180	\$134,989	\$0	\$134,989	\$132,180
TOTAL REVENUES	\$545,380	\$562,759	\$3,500	\$566,259	\$549,280
Expenditures					
<u>Series 2021</u>					
<i>Interest - 11/01</i>	\$130,213	\$130,213	\$0	\$130,213	\$128,275
<i>Interest - 05/01</i>	\$130,213	\$130,213	\$0	\$130,213	\$128,275
<i>Principal - 5/01</i>	\$155,000	\$155,000	\$0	\$155,000	\$155,000
TOTAL EXPENDITURES	\$415,425	\$415,425	\$0	\$415,425	\$411,550
EXCESS REVENUES	\$129,955	\$147,334	\$3,500	\$150,834	\$137,730

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

11/1/24 Interest \$126,338

Net Assessments	\$413,100
Add: Discounts and Collections (6%)	\$26,356
Gross Assessments	\$439,456
Assessable Units	236
Net Per Unit Assessment	\$1,750.42
Gross Per Unit Assessment	\$1,862.10

Bannon Lakes
Community Development District

Amortization Schedule
Series 2021, Special Assessment Revenue Bonds

(Term Bonds Due Combined)

Date	Balance	Principal	Interest	Annual
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>Adopted Budget FY 2023</i>	<i>Actual Thru 6/30/23</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/23</i>	<i>Adopted Budget FY 2024</i>
Revenues					
Interest Income	\$0	\$11,424	\$5,265	\$16,689	\$5,000
Special Assessments	\$0	\$0	\$0	\$0	\$521,800
Prepayments	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus*	\$525,252	\$525,251	\$0	\$525,251	\$191,773
TOTAL REVENUES	\$525,252	\$536,676	\$5,265	\$541,941	\$718,573
Expenditures					
<u>Series 2021</u>					
Interest - 11/01	\$175,084	\$175,084	\$0	\$175,084	\$175,084
Interest - 05/01	\$175,084	\$175,084	\$0	\$175,084	\$175,084
Principal - 5/01	\$0	\$0	\$0	\$0	\$170,000
TOTAL EXPENDITURES	\$350,168	\$350,168	\$0	\$350,168	\$520,168
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES/USES	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$175,084	\$186,508	\$5,265	\$191,773	\$198,406

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

11/1/24 Interest \$172,640

Net Assessments	\$519,788
Add: Discounts and Collections (6%)	\$35,304
Gross Assessments	\$555,092
Assessable Units	132
Net Per Unit Assessment	\$3,937.79
Per Unit Assessment	\$4,205.24

Bannon Lakes

Community Development District

Amortization Schedule

Series 2022, Special Assessment Revenue Bonds

(Term Bonds Due Combined)

Date	Balance	Principal	Interest	Annual
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 2023</i>	<i>Actual Thru 6/30/23</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/23</i>	<i>Adopted Budget FY 2024</i>
<i>Revenues</i>					
<i>Capital Reserve Transfer In</i>	\$3,084	\$3,084	\$0	\$3,084	\$3,084
<i>POA Contribution</i>	\$0	\$0	\$0	\$0	\$0
<i>Carry Forward Surplus</i>	\$142,268	\$171,468	\$0	\$171,468	\$92,095
<i>Interest</i>	\$0	\$2,524	\$810	\$3,334	\$1,100
<i>TOTAL REVENUES</i>	\$145,352	\$177,076	\$810	\$177,886	\$96,279
<i>Expenditures</i>					
<i>Capital Outlay</i>	\$10,000	\$0	\$0	\$0	\$0
<i>Repair and Maintenance</i>	\$10,000	\$85,782	\$0	\$85,782	\$40,000
<i>Other Current Charges</i>	\$420	\$9	\$0	\$9	\$420
<i>TOTAL EXPENDITURES</i>	\$20,420	\$85,791	\$0	\$85,791	\$40,420
<i>EXCESS REVENUES</i>	\$124,932	\$91,285	\$810	\$92,095	\$55,859