

Bannon Lakes

Community Development District

Approved Budget

FY 2025



May 1, 2024

Presented by:



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Bannon Lakes
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments - On Roll	\$650,966	\$642,215	\$8,611	\$650,826	\$927,349
Special Assessments - Direct	144,602	108,451	36,150	144,602	-
Interest income	800	2,744	6,000	8,744	6,000
Facility Revenue	300	-	300	300	300
Miscellaneous Revenue	-	12	-	12	-
Carry Forward Surplus	-	-	-	-	-
TOTAL REVENUES	\$796,667	\$753,423	\$51,062	\$804,484	\$933,649

EXPENDITURES:

Administrative

Supervisor Fees	\$1,200	\$600	\$800	\$1,400	\$6,000
FICA Taxes	-	46	61	107	459
Engineering	4,000	-	2,500	2,500	10,000
Attorney	12,000	2,861	9,140	12,000	18,000
Annual Audit	3,725	-	3,725	3,725	3,725
Assessment Administration	7,950	7,950	-	7,950	7,950
Arbitrage Rebate	1,800	1,200	600	1,800	1,800
Dissemination Agent	9,010	4,505	4,505	9,010	9,551
Trustee Fees	13,545	16,562	-	16,562	17,000
Management Fees	52,088	26,044	26,044	52,088	55,213
Information Technology	1,908	954	954	1,908	2,022
Website Maintenance	1,272	636	636	1,272	1,348
Telephone	500	70	30	100	150
Postage & Delivery	500	357	356	713	750
Meeting Room	2,200	1,125	1,125	2,250	4,000
Insurance General Liability	7,388	6,952	-	6,952	8,197
Printing & Binding	1,600	315	1,285	1,600	1,600
Legal Advertising	2,000	65	500	565	1,000
Other Current Charges	600	-	250	250	500
Office Supplies	400	2	50	52	250
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$123,861	\$70,419	\$52,561	\$122,979	\$149,691

Operations & Maintenance

Amenity Center

Insurance	\$26,505	\$27,475	\$0	\$27,475	\$30,609
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Utilities

Phone/Internet/Cable	8,735	4,016	4,068	8,085	8,735
Electric	25,000	10,125	10,800	20,925	25,000
Water/Irrigation	15,000	4,653	7,812	12,465	15,000
Gas	200	-	-	-	200
Refuse	6,000	1,197	1,170	2,367	2,400

Security

Security Monitoring	600	-	600	600	600
Access Cards	2,500	744	-	744	1,000

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General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
Management Contracts					
Facility Management	74,617	37,308	37,309	74,617	79,094
Facility Attendant	6,400	1,174	5,226	6,400	8,400
Field Mgmt / Admin	24,289	12,144	12,145	24,289	25,746
Pool Maintenance	13,356	6,678	6,678	13,356	14,157
Pool Chemicals	12,075	841	6,000	6,841	12,075
Janitorial	14,039	6,451	6,710	13,161	19,039
Janitorial Supplies	3,840	534	666	1,200	1,840
Facility Maintenance	33,604	14,000	19,604	33,604	35,620
Repairs & Maintenance	45,000	17,155	27,845	45,000	55,000
Special Events	10,000	7,094	2,906	10,000	15,000
Holiday Decorations	5,000	5,000	-	5,000	5,000
Fitness Center Repairs/Supplies	7,000	2,173	3,217	5,390	7,000
Office Supplies	1,500	2,220	700	2,920	1,500
ASCAP/BMI Licenses	500	-	-	-	500
Pest Control	4,950	1,560	2,170	3,730	4,950
TOTAL AMENITY CENTER	\$340,710	\$162,544	\$155,625	\$318,169	\$368,466
Grounds Maintenance					
Hydrology Quality/Mitigation	\$3,000	\$0	\$0	\$0	\$28,000
Landscape Maintenance	182,320	78,660	103,660	182,320	187,040
Landscape Contingency	26,000	9,184	16,817	26,000	35,000
Lake Maintenance	8,580	4,452	4,728	9,180	9,840
Grounds Maintenance	19,600	7,333	12,267	19,600	19,600
Pump Repairs	2,000	-	1,000	1,000	10,000
Streetlights	12,012	5,479	5,490	10,969	12,012
Streetlight Repairs	5,000	-	2,500	2,500	5,000
Irrigation Repairs	15,000	3,260	8,381	11,640	15,000
Miscellaneous	5,000	-	2,500	2,500	5,000
Reclaim Water	46,500	10,873	24,472	35,345	40,000
Storm Cleanup	4,000	-	4,000	4,000	4,000
Operational Reserves	-	-	-	-	-
TOTAL GROUNDS MAINTENANCE	\$329,012	\$119,239	\$185,815	\$305,054	\$370,492
TOTAL EXPENDITURES	\$793,583	\$352,202	\$394,000	\$746,203	\$888,649
Other Sources/(Uses)					
Capital Reserve	(\$3,084)	\$0	(\$3,084)	(\$3,084)	(\$45,000)
TOTAL OTHER SOURCES/(USES)	\$(3,084)	\$-	\$(3,084)	\$(3,084)	\$(45,000)
EXCESS REVENUES (EXPENDITURES)	\$0	\$401,220	\$(346,023)	\$55,198	\$-

Bannon Lakes
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year. There may also be direct bills paid by developers to cover the rest.

Interest

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

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

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

Governmental Management Services LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

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.

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.

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 receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by Governmental Management Services, LLC and updated monthly.

Telephone

Phone, internet and fax service for Office.

Bannon Lakes
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Meeting Room

The estimated cost for the District to seek out venue to hold board meeting.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for general liability insurance for the District.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - 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.

Vendor	Address	Monthly	Annual
AT&T	435 Bannon Lakes Blvd	\$272	\$3,264
AT&T	35 Bannon Lakes Blvd Entr	\$218	\$2,616
AT&T	435 Bannon Lakes Blvd	\$189	\$2,268
	Contingency	\$49	\$587
Total		\$728	\$8,735

Electric

The cost of electric associated with the Recreation Facility.

Vendor	Address	Monthly	Annual
FPL	435 Bannon Lakes Blvd	\$1,515	\$18,180
FPL	35 Bannon Lakes Blvd Entr	\$36	\$432
FPL	435 Bannon Lakes Blvd	\$250	\$3,000
	Contingency	\$282	\$3,388
Total		\$2,083	\$25,000

Water/Irrigation

Water, sewer and irrigation systems cost for the district.

Vendor	Address	Monthly	Annual
SJCUD	435 Bannon Lakes Blvd	\$988	\$11,856
	Contingency	\$262	\$3,144
Total		\$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
Budget Narrative
Fiscal Year 2025

Expenditures – Amenity Center (continued)

Facility Management

Cost to provide management services for the Amenity Center.

Vendor	Monthly	Annual
Riverside Mgmt Services	\$6,591	\$79,094

Facility Attendance

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

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.

Vendor	Monthly	Annual
Riverside Mgmt Services	\$2,146	\$25,746

Pool Maintenance

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

Vendor	Monthly	Annual
Riverside Mgmt Services	\$1,180	\$14,157

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.

Vendor	Monthly	Annual
Jani-King of Jacksonville	\$1,535	\$18,416
Contingency	\$52	\$623
Total	\$1,587	\$19,039

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.

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

Hydrology Quality/Mitigation

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

Landscape Maintenance

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

Vendor	Monthly	Annual
Landcare Group	\$13,503	\$162,040
Mulch	\$0	\$25,000
Total	\$13,503	\$187,040

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Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Grounds Maintenance

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.

Vendor	Monthly	Annual
Lake Doctors	\$820	\$9,840

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.

Vendor	Address	Monthly	Annual
FPL	100 International Golf Prkwy	\$912	\$10,944
	Contingency	\$89	\$1,068
	Total	\$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.

Vendor	Address	Monthly	Annual
SJCUD	35 Bannon Lakes Blvd Entr	\$1,800	\$21,600
	435 Bannon Lakes Blvd	\$970	\$11,640
	Contingency	\$563	\$6,760
	Total	\$3,333	\$40,000

Operational Reserves

The District will establish a reserve to fund unanticipated operational expenses for the fiscal year.

Capital Reserve

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

Bannon Lakes
Community Development District

Approved Budget

Debt Service Series 2016 Special Assessment Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$741,000	\$730,383	\$9,793	\$740,176	\$740,977
Interest Earnings	7,000	17,035	17,000	34,035	30,000
Carry Forward Surplus ⁽¹⁾	549,310	557,372	-	557,372	598,608
TOTAL REVENUES	\$1,297,310	\$1,304,790	\$26,793	\$1,331,583	\$1,369,586
EXPENDITURES:					
Interest - 11/1	\$263,850	\$263,850	\$-	\$263,850	\$259,125
Principal - 11/1	210,000	210,000	-	210,000	220,000
Interest - 5/1	259,125	-	259,125	259,125	254,175
TOTAL EXPENDITURES	\$732,975	\$473,850	\$259,125	\$732,975	\$733,300
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$732,975	\$473,850	\$259,125	\$732,975	\$733,300
EXCESS REVENUES (EXPENDITURES)	\$564,335	\$830,940	\$(232,332)	\$598,608	\$636,286
⁽¹⁾ Carry Forward is Net of Reserve Requirement			Interest Due 11/1/25	\$254,175	
			Principal Due 11/1/25	230,000	
				<u>\$484,175</u>	

Bannon Lakes

Community Development District

Debt Service Series 2016 Special Assessment Revenue Bonds Term Bonds Due Combined

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	10,410,000		220,000	259,125	479,125
05/01/25	10,190,000		-	254,175	-
11/01/25	10,190,000		230,000	254,175	738,350
05/01/26	9,960,000		-	249,000	-
11/01/26	9,960,000		240,000	249,000	738,000
05/01/27	9,720,000		-	243,000	-
11/01/27	9,720,000		255,000	243,000	741,000
05/01/28	9,465,000		-	236,625	-
11/01/28	9,465,000		265,000	236,625	738,250
05/01/29	9,200,000		-	230,000	-
11/01/29	9,200,000		280,000	230,000	740,000
05/01/30	8,920,000		-	223,000	-
11/01/30	8,920,000		290,000	223,000	736,000
05/01/31	8,630,000		-	215,750	-
11/01/31	8,630,000		305,000	215,750	736,500
05/01/32	8,325,000		-	208,125	-
11/01/32	8,325,000		320,000	208,125	736,250
05/01/33	8,005,000		-	200,125	-
11/01/33	8,005,000		340,000	200,125	740,250
05/01/34	7,665,000		-	191,625	-
11/01/34	7,665,000		355,000	191,625	738,250
05/01/35	7,310,000		-	182,750	-
11/01/35	7,310,000		375,000	182,750	740,500
05/01/36	6,935,000		-	173,375	-
11/01/36	6,935,000		390,000	173,375	736,750
05/01/37	6,545,000		-	163,625	-
11/01/37	6,545,000		410,000	163,625	737,250
05/01/38	6,135,000		-	153,375	-
11/01/38	6,135,000		430,000	153,375	736,750
05/01/39	5,705,000		-	142,625	-
11/01/39	5,705,000		455,000	142,625	740,250
05/01/40	5,250,000		-	131,250	-
11/01/40	5,250,000		475,000	131,250	737,500
05/01/41	4,775,000		-	119,375	-
11/01/41	4,775,000		500,000	119,375	738,750
05/01/42	4,275,000		-	106,875	-
11/01/42	4,275,000		525,000	106,875	738,750
05/01/43	3,750,000		-	93,750	-
11/01/43	3,750,000		550,000	93,750	737,500
05/01/44	3,200,000		-	80,000	-
11/01/44	3,200,000		580,000	80,000	740,000
05/01/45	2,620,000		-	65,500	-
11/01/45	2,620,000		605,000	65,500	736,000
05/01/46	2,015,000		-	50,375	-
11/01/46	2,015,000		640,000	50,375	740,750
05/01/47	1,375,000		-	34,375	-
11/01/47	1,375,000		670,000	34,375	738,750
05/01/48	705,000		-	17,625	-
11/01/48	705,000		705,000	17,625	740,250
Total			\$10,410,000	\$7,791,725	\$18,201,725

Bannon Lakes
Community Development District
Approved Budget
Debt Service Series 2021 Special Assessment Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$413,100	\$410,547	\$5,505	\$416,052	\$413,088
Interest Earnings	4,000	7,814	7,890	15,704	15,000
Carry Forward Surplus ⁽¹⁾	132,180	155,353	-	155,353	170,559
TOTAL REVENUES	\$549,280	\$573,715	\$13,395	\$587,109	\$598,648
EXPENDITURES:					
Interest - 11/1	\$128,275	\$128,275	\$-	\$128,275	\$126,238
Special Call 11/1	-	5,000	-	5,000	-
Interest - 5/1	128,275	-	128,275	128,275	126,238
Principal - 5/1	155,000	-	155,000	155,000	160,000
TOTAL EXPENDITURES	\$411,550	\$133,275	\$283,275	\$416,550	\$412,475
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	-	-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$411,550	\$133,275	\$283,275	\$416,550	\$412,475
EXCESS REVENUES (EXPENDITURES)	\$137,730	\$440,440	\$(269,880)	\$170,559	\$186,173

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$124,237.50
	\$124,237.50

Bannon Lakes

Community Development District

Debt Service Series 2021 Special Assessment Revenue Bonds Term Bonds Due Combined

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	6,950,000		-	126,238	126,238
05/01/25	6,950,000		160,000	126,238	
11/01/25	6,790,000		-	124,238	410,475
05/01/26	6,790,000		165,000	124,238	
11/01/26	6,625,000		-	122,175	411,413
05/01/27	6,625,000		170,000	122,175	
11/01/27	6,455,000		-	119,625	411,800
05/01/28	6,455,000		175,000	119,625	
11/01/28	6,280,000		-	117,000	411,625
05/01/29	6,280,000		180,000	117,000	
11/01/29	6,100,000		-	114,300	411,300
05/01/30	6,100,000		185,000	114,300	
11/01/30	5,915,000		-	111,525	410,825
05/01/31	5,915,000		190,000	111,525	
11/01/31	5,725,000		-	108,675	410,200
05/01/32	5,725,000		200,000	108,675	
11/01/32	5,525,000		-	105,175	413,850
05/01/33	5,525,000		205,000	105,175	
11/01/33	5,320,000		-	101,588	411,763
05/01/34	5,320,000		210,000	101,588	
11/01/34	5,110,000		-	97,913	409,500
05/01/35	5,110,000		220,000	97,913	
11/01/35	4,890,000		-	94,063	411,975
05/01/36	4,890,000		230,000	94,063	
11/01/36	4,660,000		-	90,038	414,100
05/01/37	4,660,000		235,000	90,038	
11/01/37	4,425,000		-	85,925	410,963
05/01/38	4,425,000		245,000	85,925	
11/01/38	4,180,000		-	81,638	412,563
05/01/39	4,180,000		255,000	81,638	
11/01/39	3,925,000		-	77,175	413,813
05/01/40	3,925,000		260,000	77,175	
11/01/40	3,665,000		-	72,625	409,800
05/01/41	3,665,000		270,000	72,625	
11/01/41	3,395,000		-	67,900	410,525
05/01/42	3,395,000		280,000	67,900	
11/01/42	3,115,000		-	62,300	410,200
05/01/43	3,115,000		295,000	62,300	
11/01/43	2,820,000		-	56,400	413,700
05/01/44	2,820,000		305,000	56,400	
11/01/44	2,515,000		-	50,300	411,700
05/01/45	2,515,000		315,000	50,300	
11/01/45	2,200,000		-	44,000	409,300
05/01/46	2,200,000		330,000	44,000	
11/01/46	1,870,000		-	37,400	411,400
05/01/47	1,870,000		345,000	37,400	
11/01/47	1,525,000		-	30,500	412,900
05/01/48	1,525,000		360,000	30,500	
11/01/48	1,165,000		-	23,300	413,800
05/01/49	1,165,000		370,000	23,300	
11/01/49	795,000		-	15,900	409,200
05/01/50	795,000		390,000	15,900	
11/01/50	405,000		-	8,100	414,000
05/01/51	405,000		405,000	8,100	413,100
Total			\$6,950,000	\$4,292,025	\$11,242,025

Bannon Lakes

Community Development District

Approved Budget

Debt Service Series 2022 Special Assessment Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$521,800	\$174,521	\$345,517	\$520,038	\$521,786
Special Assessments-Prepayments	-	28,811	-	28,811	-
Interest Earnings	5,000	8,873	8,600	17,473	7,000
Carry Forward Surplus ⁽¹⁾	191,773	\$222,562	-	222,562	208,716
TOTAL REVENUES	\$718,573	\$434,767	\$354,117	\$788,884	\$737,502
EXPENDITURES:					
Interest - 11/1	\$175,084	\$175,084	\$-	\$175,084	\$171,475
Interest - 5/1	175,084	-	175,084	175,084	171,475
Principal - 5/1	170,000	-	170,000	170,000	175,000
Special Call 5/1	-	-	60,000	60,000	-
TOTAL EXPENDITURES	\$520,168	\$175,084	\$405,084	\$580,168	\$517,950
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	-	-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$520,168	\$175,084	\$405,084	\$580,168	\$517,950
EXCESS REVENUES (EXPENDITURES)	\$198,406	\$259,683	\$(50,967)	\$208,716	\$219,552
⁽¹⁾ Carry Forward is Net of Reserve Requirement			Interest Due 11/1/25	\$168,959.38	\$168,959.38
				<u>\$168,959.38</u>	<u>\$168,959.38</u>

Bannon Lakes

Community Development District

Debt Service Series 2022 Special Assessment Revenue Bonds Term Bonds Due Combined

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	8,905,000		-	171,475	171,475
05/01/25	8,905,000		175,000	171,475	
11/01/25	8,730,000		-	168,959	515,434
05/01/26	8,730,000		180,000	168,959	
11/01/26	8,550,000		-	166,372	515,331
05/01/27	8,550,000		185,000	166,372	
11/01/27	8,365,000		-	163,713	515,084
05/01/28	8,365,000		190,000	163,713	
11/01/28	8,175,000		-	160,578	514,290
05/01/29	8,175,000		200,000	160,578	
11/01/29	7,975,000		-	157,278	517,855
05/01/30	7,975,000		205,000	157,278	
11/01/30	7,770,000		-	153,895	516,173
05/01/31	7,770,000		210,000	153,895	
11/01/31	7,560,000		-	150,430	514,325
05/01/32	7,560,000		220,000	150,430	
11/01/32	7,340,000		-	146,800	517,230
05/01/33	7,340,000		230,000	146,800	
11/01/33	7,110,000		-	142,200	519,000
05/01/34	7,110,000		235,000	142,200	
11/01/34	6,875,000		-	137,500	514,700
05/01/35	6,875,000		245,000	137,500	
11/01/35	6,630,000		-	132,600	515,100
05/01/36	6,630,000		255,000	132,600	
11/01/36	6,375,000		-	127,500	515,100
05/01/37	6,375,000		265,000	127,500	
11/01/37	6,110,000		-	122,200	514,700
05/01/38	6,110,000		280,000	122,200	
11/01/38	5,830,000		-	116,600	518,800
05/01/39	5,830,000		290,000	116,600	
11/01/39	5,540,000		-	110,800	517,400
05/01/40	5,540,000		300,000	110,800	
11/01/40	5,240,000		-	104,800	515,600
05/01/41	5,240,000		315,000	104,800	
11/01/41	4,925,000		-	98,500	518,300
05/01/42	4,925,000		325,000	98,500	
11/01/42	4,600,000		-	92,000	515,500
05/01/43	4,600,000		340,000	92,000	
11/01/43	4,260,000		-	85,200	517,200
05/01/44	4,260,000		355,000	85,200	
11/01/44	3,905,000		-	78,100	518,300
05/01/45	3,905,000		370,000	78,100	
11/01/45	3,535,000		-	70,700	518,800
05/01/46	3,535,000		385,000	70,700	
11/01/46	3,150,000		-	63,000	518,700
05/01/47	3,150,000		400,000	63,000	
11/01/47	2,750,000		-	55,000	518,000
05/01/48	2,750,000		415,000	55,000	
11/01/48	2,335,000		-	46,700	516,700
05/01/49	2,335,000		430,000	46,700	
11/01/49	1,905,000		-	38,100	514,800
05/01/50	1,905,000		450,000	38,100	
11/01/50	1,455,000		-	29,100	517,200
05/01/51	1,455,000		465,000	29,100	
11/01/51	990,000		-	19,800	513,900
05/01/52	990,000		485,000	19,800	
11/01/52	505,000		-	10,100	514,900
05/01/53	505,000		505,000	10,100	515,100
Total			\$8,905,000	\$6,239,998	\$15,144,998

Bannon Lakes
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Interest Income	1,100	1,458	1,200	2,658	2,500
Carry Forward Balance	92,095	81,934	-	81,934	72,444
TOTAL REVENUES	\$93,195	\$83,392	\$1,200	\$84,592	\$74,944
EXPENDITURES:					
Repair and Maintenance	\$40,000	\$15,109	\$-	\$15,109	\$40,000
Other Current Charges	420	62	60	122	420
TOTAL EXPENDITURES	\$40,420	\$15,172	\$60	\$15,232	\$40,420
Other Sources/(Uses)					
Transfer in/(Out)	\$3,084	\$-	\$3,084	\$3,084	\$45,000
TOTAL OTHER SOURCES/(USES)	\$3,084	\$-	\$3,084	\$3,084	\$45,000
EXCESS REVENUES (EXPENDITURES)	\$55,859	\$68,220	\$4,224	\$72,444	\$79,524

Bannon Lakes
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds Units 2016	Bonds Units 2021	Bonds Units 2022	Annual Maintenance Assessments			Annual Debt Assessments						Total Assessed Per Unit							
					FY 2025	FY2024	Increase/(decrease)	FY 2025			FY2024			Increase/(decrease)	FY 2025			FY2024			Increase/(decrease)
								Series			Series				Series			Series			
					2016	2021	2022	2016	2021	2022	Total	2016	2021	2022	2016	2021	2022	Total			
Single Family	986	383	236	296	\$1,000.55	\$1,001.98	-\$1.43	\$1,732.47	\$1,862.10	\$1,875.31	\$1,732.47	\$1,862.10	\$1,875.31	\$0.00	\$2,733.02	\$2,862.65	\$2,875.86	\$2,734.45	\$2,864.08	\$2,877.29	-\$4.29
Duplex	0	72	0	0	\$0.00	\$0.00	\$0.00	\$1,732.47	\$0.00	\$0.00	\$1,732.47	\$0.00	\$0.00	\$0.00	\$1,732.47	\$0.00	\$0.00	\$1,732.47	\$0.00	\$0.00	\$0.00
Total	986	455	236	296																	