

# *Bannon Lakes*

*Community Development District*

*Adopted Budget*

*FY 2025*



**August 7, 2024**

*Presented by:*



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**Bannon Lakes**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Special Assessments - On Roll	\$650,966	\$654,860	\$139	\$654,999	\$775,371
Special Assessments - Direct	144,602	144,602	-	144,602	153,304
Interest income	800	6,940	3,900	10,840	6,000
Facility Revenue	300	250	50	300	300
Miscellaneous Revenue	-	12	-	12	-
<b>TOTAL REVENUES</b>	<b>\$796,667</b>	<b>\$806,665</b>	<b>\$4,089</b>	<b>\$810,753</b>	<b>\$934,975</b>

**EXPENDITURES:**

**Administrative**

Supervisor Fees	\$1,200	\$1,000	\$400	\$1,400	\$6,000
FICA Taxes	-	77	31	107	459
Engineering	4,000	1,091	2,500	3,591	10,000
Attorney	12,000	5,220	6,780	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	6,757	2,253	9,010	9,551
Trustee Fees	13,545	16,562	-	16,562	17,000
Management Fees	52,088	39,066	13,022	52,088	55,213
Information Technology	1,908	1,431	477	1,908	2,022
Website Maintenance	1,272	954	318	1,272	1,348
Telephone	500	80	30	110	150
Postage & Delivery	500	447	30	477	750
Meeting Room	2,200	1,688	563	2,250	4,000
Insurance General Liability	7,388	6,952	-	6,952	8,197
Printing & Binding	1,600	869	731	1,600	1,600
Legal Advertising	2,000	198	500	698	1,000
Other Current Charges	600	250	250	500	500
Office Supplies	400	3	30	33	250
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$123,861</b>	<b>\$91,970</b>	<b>\$32,239</b>	<b>\$124,209</b>	<b>\$149,691</b>

**Operations & Maintenance**

**Amenity Center**

Insurance	\$26,505	\$27,475	\$0	\$27,475	\$30,609
<b>Utilities</b>					
Phone/Internet/Cable	8,735	5,832	2,040	7,872	8,735
Electric	25,000	15,534	5,475	21,009	25,000
Water/Irrigation	15,000	7,143	5,322	12,465	15,000
Gas	200	-	-	-	200
Refuse	6,000	1,922	726	2,648	4,266
<b>Security</b>					
Security Monitoring	600	-	600	600	600
Access Cards	2,500	744	744	1,488	1,000

**Bannon Lakes**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>Management Contracts</b>					
Facility Management	74,617	55,963	18,654	74,617	79,094
Facility Attendant	6,400	4,507	1,893	6,400	8,400
Field Mgmt / Admin	24,289	18,217	6,072	24,289	25,746
Pool Maintenance	13,356	10,035	3,339	13,374	14,157
Pool Chemicals	12,075	4,705	7,370	12,075	12,075
Janitorial	14,039	9,806	3,355	13,161	19,039
Janitorial Supplies	3,840	892	375	1,267	1,840
Facility Maintenance	33,604	25,550	8,400	33,950	35,620
Repairs & Maintenance	45,000	26,400	6,000	32,400	55,000
Special Events	10,000	8,130	1,870	10,000	15,000
Holiday Decorations	5,000	5,000	-	5,000	5,000
Fitness Center Repairs/Supplies	7,000	2,687	2,703	5,390	7,000
Office Supplies	1,500	2,568	150	2,718	1,500
ASCAP/BMI Licenses	500	-	-	-	500
Pest Control	4,950	2,340	1,390	3,730	4,410
<b>TOTAL AMENITY CENTER</b>	<b>\$340,710</b>	<b>\$235,450</b>	<b>\$76,479</b>	<b>\$311,929</b>	<b>\$369,792</b>
<b>Grounds Maintenance</b>					
Hydrology Quality/Mitigation	\$3,000	\$1,600	\$0	\$1,600	\$28,000
Landscape Maintenance	182,320	117,990	39,330	157,320	187,040
Landscape Contingency	26,000	19,621	6,380	26,000	35,000
Lake Maintenance	8,580	6,816	2,364	9,180	9,840
Grounds Maintenance	19,600	13,260	6,340	19,600	19,600
Pump Repairs	2,000	250	500	750	10,000
Streetlights	12,012	8,192	2,745	10,937	12,012
Streetlight Repairs	5,000	310	690	1,000	5,000
Irrigation Repairs	15,000	5,946	5,694	11,640	15,000
Miscellaneous	5,000	-	1,000	1,000	5,000
Reclaim Water	46,500	21,070	11,200	32,270	40,000
Storm Cleanup	4,000	-	4,000	4,000	4,000
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>\$329,012</b>	<b>\$195,055</b>	<b>\$80,243</b>	<b>\$275,297</b>	<b>\$370,492</b>
<b>TOTAL EXPENDITURES</b>	<b>\$793,583</b>	<b>\$522,475</b>	<b>\$188,961</b>	<b>\$711,436</b>	<b>\$889,975</b>
<b>Other Sources/(Uses)</b>					
Capital Reserve	(\$3,084)	\$0	(\$3,084)	(\$3,084)	(\$45,000)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$(3,084)</b>	<b>\$-</b>	<b>\$(3,084)</b>	<b>\$(3,084)</b>	<b>\$(45,000)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$284,190</b>	<b>\$(187,956)</b>	<b>\$96,234</b>	<b>\$-</b>

**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
	<b>Total</b>	<b>\$728</b>	<b>\$8,735</b>

**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
	<b>Total</b>	<b>\$2,083</b>	<b>\$25,000</b>

**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
	<b>Total</b>	<b>\$1,250</b>	<b>\$15,000</b>

**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**

<b>Expenditures – Amenity Center (continued)</b>
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**Facility Management**

Cost to provide management services for the Amenity Center.

<b>Vendor</b>	<b>Monthly</b>	<b>Annual</b>
Riverside Mgmt Services	\$6,591	\$79,094

**Facility Attendance**

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.

<b>Vendor</b>	<b>Monthly</b>	<b>Annual</b>
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.

<b>Vendor</b>	<b>Monthly</b>	<b>Annual</b>
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.

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

**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.

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

**Bannon Lakes**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

<b>Expenditures – Grounds Maintenance</b>
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**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.

<b>Vendor</b>	<b>Monthly</b>	<b>Annual</b>
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.

<b>Vendor</b>	<b>Address</b>	<b>Monthly</b>	<b>Annual</b>
FPL	100 International Golf Prkwy	\$912	\$10,944
	Contingency	\$89	\$1,068
	<b>Total</b>	<b>\$1,001</b>	<b>\$12,012</b>

**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.

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

**Storm Cleanup**

Estimated cost for any cleanup due to inclement weather.

**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**

**Adopted Budget**

**Debt Service Series 2016 Special Assessment Revenue Bonds**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$741,000	\$744,764	\$158	\$744,922	\$741,000
Interest Earnings	7,000	30,567	11,760	42,327	30,000
Carry Forward Surplus <sup>(1)</sup>	549,310	557,372	-	557,372	611,646
<b>TOTAL REVENUES</b>	<b>\$1,297,310</b>	<b>\$1,332,703</b>	<b>\$11,918</b>	<b>\$1,344,621</b>	<b>\$1,382,646</b>
<b>EXPENDITURES:</b>					
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
<b>TOTAL EXPENDITURES</b>	<b>\$732,975</b>	<b>\$732,975</b>	<b>\$-</b>	<b>\$732,975</b>	<b>\$733,300</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$732,975</b>	<b>\$732,975</b>	<b>\$-</b>	<b>\$732,975</b>	<b>\$733,300</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$564,335</b>	<b>\$599,728</b>	<b>\$11,918</b>	<b>\$611,646</b>	<b>\$649,346</b>
<sup>(1)</sup> 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
<b>Total</b>			<b>\$10,410,000</b>	<b>\$7,791,725</b>	<b>\$18,201,725</b>

# Bannon Lakes

## Community Development District

### Adopted Budget Debt Service Series 2021 Special Assessment Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$413,100	\$418,631	\$89	\$418,720	\$413,100
Interest Earnings	4,000	14,498	4,521	19,019	15,000
Carry Forward Surplus <sup>(1)</sup>	132,180	155,353	-	155,353	176,642
<b>TOTAL REVENUES</b>	<b>\$549,280</b>	<b>\$588,482</b>	<b>\$4,610</b>	<b>\$593,092</b>	<b>\$604,742</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$128,275	\$128,275	\$-	\$128,275	\$126,238
Special Call 11/1	-	5,000	-	5,000	-
Principal - 5/1	155,000	155,000	-	155,000	160,000
Interest - 5/1	128,275	128,175	-	128,175	126,238
<b>TOTAL EXPENDITURES</b>	<b>\$411,550</b>	<b>\$416,450</b>	<b>\$-</b>	<b>\$416,450</b>	<b>\$412,475</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$411,550</b>	<b>\$416,450</b>	<b>\$-</b>	<b>\$416,450</b>	<b>\$412,475</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$137,730</b>	<b>\$172,032</b>	<b>\$4,610</b>	<b>\$176,642</b>	<b>\$192,267</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25                      \$124,238

# 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
<b>Total</b>			<b>\$6,950,000</b>	<b>\$4,292,025</b>	<b>\$11,242,025</b>

# Bannon Lakes

## Community Development District

### Adopted Budget Debt Service Series 2022 Special Assessment Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$521,800	\$368,193	\$151,845	\$520,038	\$521,800
Special Assessments-Prepayments	-	28,811	-	28,811	-
Interest Earnings	5,000	14,532	3,924	18,456	7,000
Carry Forward Surplus <sup>(1)</sup>	191,773	222,562	-	222,562	209,699
<b>TOTAL REVENUES</b>	<b>\$718,573</b>	<b>\$634,098</b>	<b>\$155,769</b>	<b>\$789,867</b>	<b>\$738,499</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$175,084	\$175,084	\$-	\$175,084	\$171,475
Principal - 5/1	170,000	170,000	-	170,000	175,000
Interest - 5/1	175,084	175,084	-	175,084	171,475
Special Call 5/1	-	60,000	-	60,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$520,168</b>	<b>\$580,168</b>	<b>\$-</b>	<b>\$580,168</b>	<b>\$517,950</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$-	\$-	-	-	\$-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$520,168</b>	<b>\$580,168</b>	<b>\$-</b>	<b>\$580,168</b>	<b>\$517,950</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$198,406</b>	<b>\$53,930</b>	<b>\$155,769</b>	<b>\$209,699</b>	<b>\$220,549</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25

\$168,959.38

# 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
<b>Total</b>			<b>\$8,905,000</b>	<b>\$6,239,998</b>	<b>\$15,144,998</b>

**Bannon Lakes**  
**Community Development District**  
**Adopted Budget**  
**Capital Reserve Fund**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Interest Income	1,100	2,075	600	2,675	2,500
Carry Forward Balance	92,095	81,934	-	81,934	72,480
<b>TOTAL REVENUES</b>	<b>\$93,195</b>	<b>\$84,010</b>	<b>\$600</b>	<b>\$84,610</b>	<b>\$74,980</b>
<b>EXPENDITURES:</b>					
Repair and Maintenance	\$40,000	\$15,109	\$-	\$15,109	\$40,000
Other Current Charges	420	79	25	104	420
<b>TOTAL EXPENDITURES</b>	<b>\$40,420</b>	<b>\$15,188</b>	<b>\$25</b>	<b>\$15,213</b>	<b>\$40,420</b>
<b>Other Sources/(Uses)</b>					
Transfer in/(Out)	\$3,084	\$-	\$3,084	\$3,084	\$45,000
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$3,084</b>	<b>\$-</b>	<b>\$3,084</b>	<b>\$3,084</b>	<b>\$45,000</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$55,859</b>	<b>\$68,821</b>	<b>\$3,659</b>	<b>\$72,480</b>	<b>\$79,560</b>

**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	FY 2024	Increase/(decrease)
								Series			Series						
						2016	2021	2022	2016	2021	2022	Total					
Single Family	986	383	236	296	\$1,001.98	\$1,001.98	\$0.00	\$1,799.83	\$1,875.46	\$1,875.31	\$1,799.83	\$1,875.46	\$1,875.31	\$0.00	\$6,552.58	\$6,552.58	\$0.00
Duplex	0	72	0	0	\$0.00	\$0.00	\$0.00	\$1,799.83	\$0.00	\$0.00	\$1,799.83	\$0.00	\$0.00	\$0.00	\$1,799.83	\$1,799.83	\$0.00
Total	986	455	236	296													