

Bannon Lakes

Community Development District

Approved Budget

FY 2026



July 10, 2025

Presented by:



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Bannon Lakes
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Approved Budget FY 2026
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REVENUES:

Special Assessments - On Roll	\$775,371	\$765,594	\$9,558	\$775,152	1,240,965
Special Assessments - Direct	153,304	114,978	38,326	153,304	-
Interest income	6,000	13,418	5,416	18,834	15,000
Facility Revenue	300	200	525	725	300
Miscellaneous Revenue	-	69	-	69	-
Commercial	-	-	-	-	-
Carry Forward Surplus	-	-	-	-	(45,897)
TOTAL REVENUES	\$934,975	\$894,258	\$53,825	\$948,083	\$1,210,368

EXPENDITURES:

Administrative

Supervisor Fees	\$6,000	\$7,000	\$4,000	\$11,000	\$12,000
FICA Taxes	459	536	306	842	918
Engineering	10,000	6,128	3,873	10,000	10,000
Attorney	18,000	4,067	13,933	18,000	18,000
Annual Audit	3,725	-	3,875	3,875	4,015
Assessment Administration	7,950	7,950	-	7,950	8,348
Arbitrage Rebate	1,800	1,200	600	1,800	1,800
Dissemination Agent	9,551	6,367	3,183	9,551	10,029
Trustee Fees	17,000	17,700	-	17,700	18,700
Management Fees	55,213	36,809	18,405	55,213	57,974
Information Technology	2,022	1,348	674	2,022	2,123
Website Maintenance	1,348	899	450	1,348	1,415
Telephone	150	170	100	270	200
Postage & Delivery	750	535	477	1,011	750
Meeting Room	4,000	4,456	475	4,931	7,200
Insurance General Liability	8,197	7,439	-	7,439	8,971
Printing & Binding	1,600	418	782	1,200	1,600
Legal Advertising	1,000	1,067	368	1,435	1,000
Other Current Charges	500	390	110	500	500
Office Supplies	250	5	50	55	250
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$149,691	\$104,658	\$51,660	\$156,318	\$165,967
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Operations & Maintenance

Amenity Center

Insurance	\$30,609	\$28,388	\$0	\$28,388	\$30,581
Utilities					
Phone/Internet/Cable	8,735	2,502	1,250	3,752	4,300
Electric	25,000	15,075	7,497	22,572	25,000
Water/Irrigation	15,000	6,669	5,331	12,000	15,000
Gas	200	-	-	-	200
Refuse	4,266	2,231	1,224	3,455	4,266
Security					
Security Monitoring	600	4,104	2,231	6,335	6,694
Off-Duty Security -Roll Kall	-	1,617	5,000	6,617	12,000
Access Cards	1,000	-	744	744	1,000

Bannon Lakes
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Approved Budget FY 2026
Management Contracts					
Facility Management	79,094	52,729	26,365	79,094	81,467
Facility Attendant	8,400	2,020	6,380	8,400	8,820
Field Mgmt / Admin	25,746	17,164	8,582	25,746	30,000
Pool Maintenance	14,157	9,438	4,719	14,157	14,865
Pool Chemicals	12,075	6,581	5,494	12,075	12,679
Janitorial	19,039	10,393	3,276	13,669	10,188
Janitorial Supplies	1,840	370	1,470	1,840	1,840
Facility Maintenance	35,620	22,591	11,872	34,463	40,000
Repairs & Maintenance	55,000	24,626	30,374	55,000	55,000
Special Events	15,000	5,724	9,276	15,000	15,000
Holiday Decorations	5,000	4,115	885	5,000	5,000
Fitness Center Repairs/Supplies	7,000	1,982	5,018	7,000	7,000
Surety Bond	-	2,925	-	2,925	-
Office Supplies	1,500	801	699	1,500	1,500
ASCAP/BMI Licenses	500	-	-	-	500
Pest Control	4,410	2,080	1,130	3,210	3,800
Nuisance Animal Control	-	902	996	1,898	4,788
TOTAL AMENITY CENTER	\$369,792	\$225,027	\$139,814	\$364,840	\$391,488
Grounds Maintenance					
Hydrology Quality/Mitigation	\$28,000	\$29,854	\$0	29,854	\$28,000
Landscape Maintenance	187,040	111,553	75,487	187,040	220,000
Landscape Contingency	35,000	6,115	28,886	35,000	45,000
Tree Removal	-	6,496	-	6,496	15,000
Lake Maintenance	9,840	13,551	3,280	16,831	10,234
Lake Maintenance Contingency (New Lakes)	-	-	-	-	20,000
Grounds Maintenance	19,600	7,701	11,899	19,600	19,600
Pump Repairs	10,000	-	2,500	2,500	10,000
Streetlights	12,012	11,111	3,980	15,091	13,000
Streetlight Repairs	5,000	3,800	2,500	6,300	5,000
Irrigation Repairs	15,000	21,717	(6,717)	15,000	15,000
Miscellaneous	5,000	-	5,000	5,000	5,000
Reclaim Water	40,000	45,000	15,453	60,453	40,000
Storm Cleanup	4,000	-	4,000	4,000	4,000
Contingency	-	-	24,658	24,658	-
TOTAL GROUNDS MAINTENANCE	\$370,492	\$256,898	\$170,924	\$427,822	\$449,834
TOTAL EXPENDITURES	\$889,975	\$586,582	\$362,398	\$948,980	\$1,007,289
Other Sources/(Uses)					
Capital Reserve	(\$45,000)	(\$45,000)	\$0	(\$45,000)	(\$203,079)
TOTAL OTHER SOURCES/(USES)	\$(45,000)	\$(45,000)	\$-	\$(45,000)	\$(203,079)
EXCESS REVENUES (EXPENDITURES)	\$0	\$262,676	\$(308,573)	\$(45,897)	\$-

Bannon Lakes
Community Development District
Budget Narrative

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 \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

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

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 Amenity	\$237	\$2,849
AT&T	Amenity Business office	\$75	\$899
	Contingency	\$46	\$552
Total		\$358	\$4,300

Electric

The cost of electric associated with the Recreation Facility.

Vendor	Address	Monthly	Annual
FPL	435 Bannon Lakes Blvd Amenity	\$1,515	\$18,180
FPL	35 Bannon Lakes Blvd Entr	\$36	\$432
FPL	435 Bannon Lakes Blvd Fitness	\$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.

Off-Duty Security Monitoring

The District will use St Johns County Sheriff's Office off-duty deputies for security patrols of District property and uses RollKall for payment processing.

Access Cards

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

Bannon Lakes
Community Development District
Budget Narrative

Expenditures – Amenity Center (continued)

Facility Management

Cost to provide management services for the Amenity Center.

Vendor	Monthly	Annual
Riverside Mgmt Services	\$6,789	\$81,467

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.

Vendor	Monthly	Annual
Riverside Mgmt Services	\$2,500	\$30,000

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	\$1,239	\$14,865

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 High Tech Commercial Cleaning to provide janitorial services for the Amenity Center.

Vendor	Monthly	Annual
High Tech Commerical Cleaning	\$819	\$9,828
Contingency	\$30	\$360
Total	\$849	\$10,188

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.

Surety Bond

Amount paid to guarantee performance or payment in the event the borrower defaults.

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.

Nuisance Animal Control

The District is contracted with QuickCatch for hog trapping and removal services.

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.

Vendor	Monthly	Annual
Landcare Group	\$14,255	\$171,060
Mulch	\$0	\$25,000
Contingency	\$1,995	\$23,940
Total	\$16,250	\$220,000

Bannon Lakes
Community Development District
Budget Narrative

Expenditures – Grounds Maintenance

Landscape Contingency

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

Tree Removal

This item represents the estimated costs of removing any trees throughout the fiscal year.

Lake Maintenance

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

Vendor	Monthly	Annual
Lake Doctors	\$853	\$10,234

Lake Maintenance Contingency (New Lakes)

Cost for the maintenance of lakes conveyed by HOA to the district.

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	\$171	\$2,056
Total		\$1,083	\$13,000

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 Fitness	\$970	\$11,640
	Contingency	\$563	\$6,760
Total		\$3,333	\$40,000

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
Approved Budget
Debt Service Series 2016 Special Assessment Revenue Bonds

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Approved Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$741,000	\$731,050	\$9,127	\$740,176	\$740,176
Interest Earnings	30,000	26,276	11,200	37,476	30,000
Carry Forward Surplus ⁽¹⁾	611,646	620,001	-	620,001	659,353
TOTAL REVENUES	\$1,382,646	\$1,377,326	\$20,327	\$1,397,653	\$1,429,529
EXPENDITURES:					
Interest - 11/1	\$259,125	\$259,125	\$-	\$259,125	\$254,050
Principal - 11/1	220,000	220,000	-	220,000	230,000
Interest - 5/1	254,175	254,175	-	254,175	248,875
Special Call - 5/1	-	5,000	-	5,000	-
TOTAL EXPENDITURES	\$733,300	\$738,300	\$-	\$738,300	\$732,925
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$733,300	\$738,300	\$-	\$738,300	\$732,925
EXCESS REVENUES (EXPENDITURES)	\$649,346	\$639,026	\$20,327	\$659,353	\$696,604

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$248,875
Principal Due 11/1/26	240,000
	<u>\$488,875</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
11/01/25	10,185,000		230,000	254,050	484,050
05/01/26	9,955,000		-	248,875	-
11/01/26	9,955,000		240,000	248,875	737,750
05/01/27	9,715,000		-	242,875	-
11/01/27	9,715,000		250,000	242,875	735,750
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			\$10,185,000	\$7,277,800	\$17,462,800

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

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Approved Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$413,100	\$410,922	\$5,130	\$416,052	\$416,052
Interest Earnings	15,000	12,929	4,680	17,609	15,000
Carry Forward Surplus ⁽¹⁾	176,642	181,456	-	181,456	197,643
TOTAL REVENUES	\$604,742	\$605,308	\$9,810	\$615,118	\$628,695
EXPENDITURES:					
Interest - 11/1	\$126,238	\$126,238	\$-	\$126,238	\$124,138
Principal - 5/1	160,000	160,000	-	160,000	165,000
Interest - 5/1	126,238	126,238	-	126,238	124,138
Special Call 5/1	-	5,000	-	5,000	-
TOTAL EXPENDITURES	\$412,475	\$417,475	\$-	\$417,475	\$413,275
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$412,475	\$417,475	\$-	\$417,475	\$413,275
EXCESS REVENUES (EXPENDITURES)	\$192,267	\$187,833	\$9,810	\$197,643	\$215,420

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$122,075

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
11/01/25	6,785,000		-	124,138	124,138
05/01/26	6,785,000		165,000	124,138	
11/01/26	6,620,000		-	122,075	411,213
05/01/27	6,620,000		170,000	122,075	
11/01/27	6,450,000		-	119,525	411,600
05/01/28	6,450,000		175,000	119,525	
11/01/28	6,275,000		-	116,900	411,425
05/01/29	6,275,000		180,000	116,900	
11/01/29	6,095,000		-	114,200	411,100
05/01/30	6,095,000		185,000	114,200	
11/01/30	5,910,000		-	111,425	410,625
05/01/31	5,910,000		190,000	111,425	
11/01/31	5,720,000		-	108,575	410,000
05/01/32	5,720,000		200,000	108,575	
11/01/32	5,520,000		-	105,075	413,650
05/01/33	5,520,000		205,000	105,075	
11/01/33	5,315,000		-	101,488	411,563
05/01/34	5,315,000		210,000	101,488	
11/01/34	5,105,000		-	97,813	409,300
05/01/35	5,105,000		220,000	97,813	
11/01/35	4,885,000		-	93,963	411,775
05/01/36	4,885,000		230,000	93,963	
11/01/36	4,655,000		-	89,938	413,900
05/01/37	4,655,000		235,000	89,938	
11/01/37	4,420,000		-	85,825	410,763
05/01/38	4,420,000		245,000	85,825	
11/01/38	4,175,000		-	81,538	412,363
05/01/39	4,175,000		255,000	81,538	
11/01/39	3,920,000		-	77,075	413,613
05/01/40	3,920,000		260,000	77,075	
11/01/40	3,660,000		-	72,525	409,600
05/01/41	3,660,000		270,000	72,525	
11/01/41	3,390,000		-	67,800	410,325
05/01/42	3,390,000		280,000	67,800	
11/01/42	3,110,000		-	62,200	410,000
05/01/43	3,110,000		295,000	62,200	
11/01/43	2,815,000		-	56,300	413,500
05/01/44	2,815,000		305,000	56,300	
11/01/44	2,510,000		-	50,200	411,500
05/01/45	2,510,000		315,000	50,200	
11/01/45	2,195,000		-	43,900	409,100
05/01/46	2,195,000		330,000	43,900	
11/01/46	1,865,000		-	37,300	411,200
05/01/47	1,865,000		345,000	37,300	
11/01/47	1,520,000		-	30,400	412,700
05/01/48	1,520,000		360,000	30,400	
11/01/48	1,160,000		-	23,200	413,600
05/01/49	1,160,000		370,000	23,200	
11/01/49	790,000		-	15,800	409,000
05/01/50	790,000		385,000	15,800	
11/01/50	405,000		-	8,100	408,900
05/01/51	405,000		405,000	8,100	413,100
Total			\$6,785,000	\$4,034,550	\$10,819,550

Bannon Lakes

Community Development District

Approved Budget Debt Service Series 2022 Special Assessment Revenue Bonds

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Approved Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$234,457	\$228,078	\$1,543	\$229,621	\$520,023
Special Assessments-Direct	287,343	215,507	71,836	287,343	-
Interest Earnings	7,000	14,623	5,830	20,453	15,000
Carry Forward Surplus ⁽¹⁾	209,699	209,236	-	209,236	223,703
TOTAL REVENUES	\$738,499	\$667,445	\$79,209	\$746,653	\$758,727
EXPENDITURES:					
Interest - 11/1	\$171,475	\$171,475	\$-	\$171,475	\$168,859
Principal - 5/1	175,000	175,000	-	175,000	180,000
Interest - 5/1	171,475	171,475	-	171,475	168,859
Special Call 5/1	-	5,000	-	5,000	-
TOTAL EXPENDITURES	\$517,950	\$522,950	\$-	\$522,950	\$517,719
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	-	-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$517,950	\$522,950	\$-	\$522,950	\$517,719
EXCESS REVENUES (EXPENDITURES)	\$220,549	\$144,495	\$79,209	\$223,703	\$241,008

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26 \$166,271.88

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
11/01/25	8,725,000		-	168,859	168,859
05/01/26	8,725,000		180,000	168,859	
11/01/26	8,545,000		-	166,272	515,131
05/01/27	8,545,000		185,000	166,272	
11/01/27	8,360,000		-	163,613	514,884
05/01/28	8,360,000		190,000	163,613	
11/01/28	8,170,000		-	160,478	514,090
05/01/29	8,170,000		200,000	160,478	
11/01/29	7,970,000		-	157,178	517,655
05/01/30	7,970,000		205,000	157,178	
11/01/30	7,765,000		-	153,795	515,973
05/01/31	7,765,000		210,000	153,795	
11/01/31	7,555,000		-	150,330	514,125
05/01/32	7,555,000		220,000	150,330	
11/01/32	7,335,000		-	146,700	517,030
05/01/33	7,335,000		230,000	146,700	
11/01/33	7,105,000		-	142,100	518,800
05/01/34	7,105,000		235,000	142,100	
11/01/34	6,870,000		-	137,400	514,500
05/01/35	6,870,000		245,000	137,400	
11/01/35	6,625,000		-	132,500	514,900
05/01/36	6,625,000		255,000	132,500	
11/01/36	6,370,000		-	127,400	514,900
05/01/37	6,370,000		265,000	127,400	
11/01/37	6,105,000		-	122,100	514,500
05/01/38	6,105,000		280,000	122,100	
11/01/38	5,825,000		-	116,500	518,600
05/01/39	5,825,000		290,000	116,500	
11/01/39	5,535,000		-	110,700	517,200
05/01/40	5,535,000		300,000	110,700	
11/01/40	5,235,000		-	104,700	515,400
05/01/41	5,235,000		315,000	104,700	
11/01/41	4,920,000		-	98,400	518,100
05/01/42	4,920,000		325,000	98,400	
11/01/42	4,595,000		-	91,900	515,300
05/01/43	4,595,000		340,000	91,900	
11/01/43	4,255,000		-	85,100	517,000
05/01/44	4,255,000		355,000	85,100	
11/01/44	3,900,000		-	78,000	518,100
05/01/45	3,900,000		370,000	78,000	
11/01/45	3,530,000		-	70,600	518,600
05/01/46	3,530,000		380,000	70,600	
11/01/46	3,150,000		-	63,000	513,600
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			\$8,725,000	\$5,892,848	\$14,617,848

Bannon Lakes
Community Development District
Approved Budget
Capital Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Approved Budget FY 2026
<u>REVENUES:</u>					
Capital Reserve Transfer In	\$45,000	\$45,000	\$-	\$45,000	\$203,079
Interest Income	2,500	1,757	1,144	2,901	2,500
Carry Forward Balance	72,480	59,991	-	59,991	94,903
TOTAL REVENUES	\$119,980	\$106,748	\$1,144	\$107,892	\$300,482
<u>EXPENDITURES:</u>					
Capital Outlay	\$-	\$8,483	\$-	\$8,483	\$-
Repair and Maintenance	40,000	-	-	-	10,000
Roof Replacement	-	-	-	-	125,000
Other Current Charges	420	4,246	260	4,506	840
TOTAL EXPENDITURES	\$40,420	\$12,729	\$260	\$12,989	\$135,840
<u>Other Sources/(Uses)</u>					
Transfer in/(Out)	\$-	\$-	\$-	\$-	\$0
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
EXCESS REVENUES (EXPENDITURES)	\$79,560	\$94,019	\$884	\$94,903	\$164,642

Bannon Lakes
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds Units 2016	Bonds Units 2021	Bonds Units 2022	Annual Maintenance Assessments			Annual Debt Assessments							Total Assessed Per Unit						
					FY 2026	FY2025	Increase/ (decrease)	FY 2026			FY2025			Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)				
								Series			Series										
								2016	2021	2022	2016	2021	2022					Total	Total Assessed Per Unit		
Single Family	914	383	236	295	\$1,338.92	\$1,001.98	\$336.94	\$1,799.83	\$1,875.46	\$1,875.31	\$1,799.83	\$1,875.46	\$1,875.31	\$0.00	\$6,889.52	\$6,552.58	\$336.94				
Duplex	72	72	0	0	\$1,338.92	\$1,001.98	\$336.94	\$1,799.83	\$0.00	\$0.00	\$1,799.83	\$0.00	\$0.00	\$0.00	\$3,138.75	\$2,801.81	\$336.94				
Total	986	455	236	295																	