



# **Indigo Community Development District**

**Adopted Budget  
FY 2024**



**INDIGO**  
**Community Development District**  
**FY2024 Adopted Budget**

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# Indigo Community Development District

## General Fund Operating & Maintenance

Description	Adopted Budget FY2023	Actual Thru 7/31/23	Projected Next 2 Months	Total as of 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Maintenance Assessments	\$653,640	\$619,968	\$0	\$619,968	\$802,532
Interest Income	\$3,000	\$46,154	\$7,000	\$53,154	\$35,000
I-95 City of Daytona Funding	\$8,100	\$8,775	\$0	\$8,775	\$8,775
Carry Forward Surplus	\$511,769	\$0	\$0	\$0	\$552,893
<b>Total Revenues</b>	<b>\$1,176,509</b>	<b>\$674,897</b>	<b>\$7,000</b>	<b>\$681,897</b>	<b>\$1,399,200</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisor Fees	\$12,000	\$5,600	\$1,000	\$6,600	\$12,000
FICA Expense	\$918	\$428	\$77	\$505	\$918
Engineering	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Attorney	\$32,000	\$11,505	\$6,547	\$18,052	\$32,000
Annual Audit	\$6,100	\$4,515	\$0	\$4,515	\$4,515
Arbitrage	\$1,350	\$1,350	\$0	\$1,350	\$1,800
Trustee Fees	\$8,500	\$8,130	\$0	\$8,130	\$8,500
Dissemination Agent	\$6,600	\$5,500	\$1,100	\$6,600	\$6,600
Assessment Administration	\$20,000	\$20,000	\$0	\$20,000	\$20,000
Management Fees	\$59,325	\$49,438	\$9,888	\$59,325	\$62,885
Information Technology	\$2,800	\$2,333	\$467	\$2,800	\$2,800
Website Administration	\$1,200	\$1,000	\$200	\$1,200	\$1,200
Telephone	\$300	\$61	\$34	\$95	\$300
Postage	\$1,000	\$92	\$100	\$192	\$1,000
Insurance	\$26,050	\$23,668	\$0	\$23,668	\$31,996
Printing & Binding	\$1,750	\$871	\$200	\$1,071	\$1,750
Legal Advertising	\$2,500	\$1,259	\$1,241	\$2,500	\$2,500
Other Current Charges	\$1,000	\$1,232	\$246	\$1,479	\$2,000
Office Supplies	\$350	\$148	\$175	\$323	\$350
Special District Fee	\$175	\$175	\$0	\$175	\$175
Office Expense	\$6,000	\$5,000	\$1,000	\$6,000	\$6,000
<b>Administrative Expenses</b>	<b>\$194,918</b>	<b>\$142,305</b>	<b>\$23,524</b>	<b>\$165,829</b>	<b>\$204,289</b>
<i>Maintenance Expenses I-95</i>					
Landscape Maintenance	\$52,920	\$44,100	\$8,820	\$52,920	\$55,566
Landscape Contingency	\$3,500	\$0	\$1,750	\$1,750	\$3,500
Irrigation Repairs & Maintenance	\$20,000	\$239	\$4,761	\$5,000	\$20,000
Mowing	\$8,100	\$0	\$8,100	\$8,100	\$8,100
Lakes	\$5,862	\$5,171	\$883	\$6,054	\$6,067
Plant Replacement & Annuals	\$8,000	\$4,295	\$3,705	\$8,000	\$8,000
Utilities	\$18,000	\$15,118	\$5,000	\$20,118	\$27,000
Repairs	\$10,000	\$3,109	\$590	\$3,699	\$9,845
Miscellaneous	\$2,461	\$2,051	\$410	\$2,461	\$2,461
<b>Total I-95 Maintenance Expenses</b>	<b>\$128,843</b>	<b>\$74,082</b>	<b>\$34,020</b>	<b>\$108,101</b>	<b>\$140,539</b>

# Indigo Community Development District

## General Fund Operating & Maintenance

Description	Adopted Budget FY2023	Actual Thru 7/31/23	Projected Next 2 Months	Total as of 9/30/23	Adopted Budget FY2024
<i>Maintenance Expenses - Community Wide</i>					
On-Site Manager	\$33,390	\$26,500	\$5,300	\$31,800	\$33,390
Landscape Maintenance	\$463,768	\$386,474	\$77,295	\$463,768	\$486,957
Landscape Maintenance (New Area)	\$0	\$84,130	\$16,644	\$100,774	\$101,424
Landscape Contingency	\$25,000	\$65,628	\$1,103	\$66,730	\$30,000
Fertilizer/Pest Control	\$0	\$0	\$0	\$0	\$38,000
Sod Replacement	\$0	\$0	\$0	\$0	\$28,000
Irrigation Repairs & Maintenance	\$35,000	\$25,161	\$4,839	\$30,000	\$35,000
Lake Maintenance	\$41,049	\$35,131	\$7,047	\$42,178	\$42,281
Fountain Maintenance	\$0	\$0	\$4,000	\$4,000	\$18,000
Plant Replacement & Annuals	\$35,000	\$20,434	\$5,566	\$26,000	\$35,000
Utilities	\$40,000	\$30,389	\$5,785	\$36,174	\$40,000
Repairs	\$57,800	\$36,483	\$8,000	\$44,483	\$39,800
Stormwater System	\$3,158	\$0	\$790	\$790	\$3,158
Sidewalks	\$3,000	\$0	\$750	\$750	\$3,000
Miscellaneous	\$10,000	\$5,067	\$410	\$5,478	\$10,000
Conservation Easement Maintenance	\$50,224	\$44,835	\$8,371	\$53,206	\$52,735
Tree Trimming	\$45,360	\$37,800	\$7,560	\$45,360	\$47,628
Pressure Washing	\$10,000	\$0	\$2,500	\$2,500	\$10,000
Hurricane Expense	\$0	\$108,434	\$0	\$108,434	\$0
<b>Total Maintenance Expenses - Community Wide</b>	<b>\$852,748</b>	<b>\$906,466</b>	<b>\$155,958</b>	<b>\$1,062,424</b>	<b>\$1,054,372</b>
<b>Total Maintenance Expenses</b>	<b>\$981,591</b>	<b>\$980,548</b>	<b>\$189,978</b>	<b>\$1,170,526</b>	<b>\$1,194,911</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,176,509</b>	<b>\$1,122,852</b>	<b>\$213,502</b>	<b>\$1,336,355</b>	<b>\$1,399,200</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>(\$0)</b>	<b>(\$447,956)</b>	<b>(\$206,502)</b>	<b>(\$654,458)</b>	<b>\$0</b>

	<u>FY2023</u>	<u>FY2024</u>
Net Assessment	\$653,640	\$802,532
Add: Discount & Collections 6%	\$41,722	\$51,225
Gross Assessments	<u>\$695,362</u>	<u>\$853,757</u>

**Indigo  
Community Development District**

**Exhibit "A"**

**Allocation of Operating Reserves  
Estimated Funds Available**

(1) Beginning Fund Balance - Fiscal Year 2023	\$1,849,251
(2) Estimated Excess/(Deficit) - Fiscal Year 2023	(\$654,458)
<b>Total Estimated Funds Available - 9/30/2023</b>	<b><u>\$1,194,793</u></b>

**Allocation of Funds Available**

(3) Operating Reserve - First Quarter Operating Capital	\$349,800
Assigned Fund Balance	\$552,893
Unassigned Fund Balance	\$292,100
<b>Total Allocation of Funds</b>	<b><u>\$1,194,793</u></b>
<b>Total Undesignated Cash</b>	<b><u><u>\$0</u></u></b>

- (1) Represents carry forward balance per audited financial report
- (2) Assumes no further assessments will be collected
- (3) Represents initial operating expenditures

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**REVENUES:**

**Maintenance Assessments**

The District will levy a Non-Ad Valorem Assessment on all taxable property within the Indigo Community Development District in order to pay for operating & maintenance expenditures for the fiscal year.

**Interest Income**

The District will have operating funds invested with the US Bank throughout the fiscal year.

**I-95 City of Daytona Funding**

Represents mowing cost reimbursement from the City of Daytona for 27 cuts at the I-95 interchange per interlocal agreement.

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**EXPENDITURES:**

**Administrative:**

**Supervisors Fees**

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on payment to 5 Supervisors for attending 12 Board meetings during the fiscal year.

**FICA Expense**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

**Engineering**

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for monthly meetings, reviewing invoices, annual engineer's report and various projects assigned as directed by the Board of Supervisors.

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**Attorney**

The District's attorney, Kutak Rock LLP, will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to non-payment of assessments on undeveloped lands in the "South" area of the District. Approximately 75% of the costs will be funded by bond funds.

**Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Berger, Toombs, Elam, Gaines and Frank for this service.

**Arbitrage**

The District has a contract to annually calculate the District's Arbitrage Rebate Liability on the Series 1999A, 1999C, 2005 & 2021 Capital Improvement Revenue Bonds. The amount is based on the current contract with AMTEC.

**Trustee Fees**

The District's Series 1999A, 1999C, 2005 & 2021 Capital Improvement Revenue Bonds are held with a Trustee at US Bank. Series 1999A and 2021 bonds are processed through general fund as the default Series 1999C and 2005 are processed through debt service funds.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted with Governmental Management Services, LLC to provide this service and the amount is based on the contracted amount.

**Assessment Administration**

The District has contracted with Governmental Management Services, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

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**Management Fees**

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to non- payment of assessments on undeveloped lands.

**Information Technology**

The District has contracted with Governmental Management Services, LLC for cost related to 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, Adobe, Microsoft Office, etc.

**Website Maintenance**

The District has contracted with Governmental Management Services, LLC for 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.

**Telephone**

Telephone and fax machine.

**Postage**

The District incurs charges for mailing of Board meeting agendas, overnight deliveries, checks for vendors, and any other required correspondence.

**Insurance**

The District currently has a General Liability/Errors & Omissions and Property Insurance Policy with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for Governmental Agencies.

**Printing & Binding**

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.



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**Legal Advertising**

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

**Other Current Charges**

Bank charges and any other miscellaneous charges that the District may incur.

**Office Supplies**

The District incurs charges for any supplies that may need to be purchased during the fiscal year, i.e., paper, minute books, file folders, labels, paper clips, etc.

**Annual District Filing Fee**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only anticipated expenditure for this category.

**Office Expense**

The District has leased space from the Solaris Management Inc. for housing of the District maps and records along with space for field operations management. This lease is on an annual basis.

Description	Monthly	Annually
1452 N US HWY 1, Suite 102	\$500	\$6,000
<b>TOTAL</b>		<b>\$6,000</b>

**Maintenance:**

**Operating Expense I-95**

**Landscape Maintenance**

The District has contracted with Team Rountree, Inc. to maintain the common areas of the District.

Description	Monthly	Annually
Landscape Maintenance - I-95	\$4,410	\$52,920
Contingency		\$2,646
<b>TOTAL</b>		<b>\$55,566</b>

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**Landscape Contingency**

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

**Irrigation Repairs & Maintenance**

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

**Lakes**

The District has contracted with Aquatic Systems, Inc. to maintain the lakes within the District.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Inspections with Treatment - I-95	\$442	\$5,301
Semi-Annual Fountain/Aeration Maintenance		\$766
<b>TOTAL</b>		<b>\$6,067</b>

**Plant Replacement & Annuals**

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

**Utilities**

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
LPGA Blvd # NEC I-95 # Pump	\$1,250	\$15,000
LPGA Blvd # NEC I-95 # Fountain	\$900	\$10,800
Contingency		\$1,200
<b>TOTAL</b>		<b>\$27,000</b>

**Repairs**

Reflects expenditures related to the entrance lighting, fountains and any other miscellaneous maintenance repairs.

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**Miscellaneous**

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

**Operating Expense Community Wide**

**On-Site Manager**

The District has contracted with Solaris Management Inc. for field management services.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Field Management Services	\$2,650	\$31,800
Contingency		\$1,590
<b>TOTAL</b>		<b>\$33,390</b>

**Landscape Maintenance**

The District has contracted with Team Rountree, Inc. to maintain the common areas of the District.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape Maintenance - Community Wide	\$36,652	\$439,828
Mowing	\$1,995	\$23,940
Contingency		\$23,188
<b>TOTAL</b>		<b>\$486,957</b>

**Landscape Maintenance (New Area)**

The District will contract to maintain The Preserve at LPGA common area of the District..

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape Maintenance - The Preserve at LPGA	\$8,452	\$101,424
<b>TOTAL</b>		<b>\$101,424</b>

**Landscape Contingency**

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

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**FY2024 Adopted Budget**

**Irrigation Repairs & Maintenance**

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

**Lakes**

The District has contracted with Aquatic Systems, Inc. to maintain the lakes within the District.

Description	Monthly	Annually
Inspections with Treatment - North & South	\$3,523	\$42,281
<b>TOTAL</b>		<b>\$42,281</b>

**Plant Replacement & Annuals**

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

**Utilities**

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills.

Description	Monthly	Annually
Decorative Lighting # Grand Champion	\$725	\$8,700
1 Champions Dr # Entrance	\$255	\$3,060
230 Champions Dr	\$135	\$1,620
579 Champions Dr # Site Lights	\$135	\$1,620
654 Champions Dr # Site Lights	\$80	\$960
795 Champions Dr # Site Lights	\$85	\$1,020
937 Champions Dr # Site Lights	\$80	\$960
977 Champions Dr # Site Lights	\$130	\$1,560
10 Champion Ridge Dr # Fountain	\$650	\$7,800
105 Grand Champion Blvd # Sign	\$225	\$2,700
106 Glen Eagle Grand Dr # Irrigation	\$30	\$360
100 International Golf Dr # Lights	\$250	\$3,000
399 International Golf Dr # Site Lights	\$85	\$1,020
248 Tournament Dr # Site Lights	\$55	\$660
360 Tournament Dr # Irrigation Pump	\$85	\$1,020
499 Tournament Dr # Entrance	\$100	\$1,200
Contingency		\$2,740
<b>TOTAL</b>		<b>\$40,000</b>

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**Repairs**

Reflects expenditures related to the entrance lighting, fountains, and any other miscellaneous maintenance repairs.

**Stormwater System**

Any stormwater maintenance expenditures that the District may incur during the fiscal year.

**Sidewalks**

Any sidewalk maintenance expenditures that the District may incur during the fiscal year.

**Miscellaneous**

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

**Conservation Easement Maintenance**

The District is obligated to maintain approximately 137 acres as a Gopher Tortoise Habitat Area in accordance with the Habitat Management Plan prescribed by the Florida Game and Freshwater Fish Commission.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Conservation Easement Maintenance Underbrush	\$4,185	\$50,224
Contingency		\$2,511
<b>TOTAL</b>		<b>\$52,735</b>

**Tree Trimming**

Contract for trimming of District "Street Trees" abutting roadways.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Tree Trimming	\$3,780	\$45,360
Contingency		\$2,268
<b>TOTAL</b>		<b>\$47,628</b>

**Pressure Washing**

Estimated cost to pressure wash are areas within the District as needed.

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Community Development District

**Debt Service Fund**  
**Series 1999A**

Description	Adopted Budget FY2023	Actual Thru 7/31/23	Projected Next 2 Months	Total as of 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Assessments - Tax Roll	\$72,750	\$72,218	\$274	\$72,492	\$72,750
Carry Forward Surplus	\$46,608	\$46,692	\$0	\$46,692	\$49,809
Interest	\$0	\$3,272	\$603	\$3,875	\$2,900
<b>TOTAL REVENUES</b>	<b>\$119,358</b>	<b>\$122,182</b>	<b>\$877</b>	<b>\$123,059</b>	<b>\$125,459</b>
<b>Expenditures</b>					
<u>Series 1999A</u>					
Interest - 11/1	\$16,625	\$16,625	\$0	\$16,625	\$15,225
Principal - 5/1	\$40,000	\$40,000	\$0	\$40,000	\$40,000
Interest - 5/1	\$16,625	\$16,625	\$0	\$16,625	\$15,225
<b>TOTAL EXPENDITURES</b>	<b>\$73,250</b>	<b>\$73,250</b>	<b>\$0</b>	<b>\$73,250</b>	<b>\$70,450</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$46,108</b>	<b>\$48,932</b>	<b>\$877</b>	<b>\$49,809</b>	<b>\$55,009</b>

Nov. 1, 2024      \$13,825

Net Assessments	\$72,750
Add: Discount & Collections 6%	\$4,644
Gross Assessments	<u>\$77,394</u>

# Indigo

Community Development District

## Amortization Schedule

Series 1999A, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/23	\$ 435,000.00	7.00%	\$ -	\$ 15,225.00	\$ 71,850.00
5/1/24	\$ 435,000.00	7.00%	\$ 40,000	\$ 15,225.00	\$ -
11/1/24	\$ 395,000.00	7.00%	\$ -	\$ 13,825.00	\$ 69,050.00
5/1/25	\$ 395,000.00	7.00%	\$ 45,000	\$ 13,825.00	\$ -
11/1/25	\$ 350,000.00	7.00%	\$ -	\$ 12,250.00	\$ 71,075.00
5/1/26	\$ 350,000.00	7.00%	\$ 50,000	\$ 12,250.00	\$ -
11/1/26	\$ 300,000.00	7.00%	\$ -	\$ 10,500.00	\$ 72,750.00
5/1/27	\$ 300,000.00	7.00%	\$ 50,000	\$ 10,500.00	\$ -
11/1/27	\$ 250,000.00	7.00%	\$ -	\$ 8,750.00	\$ 69,250.00
5/1/28	\$ 250,000.00	7.00%	\$ 55,000	\$ 8,750.00	\$ -
11/1/28	\$ 195,000.00	7.00%	\$ -	\$ 6,825.00	\$ 70,575.00
5/1/29	\$ 195,000.00	7.00%	\$ 60,000	\$ 6,825.00	\$ -
11/1/29	\$ 135,000.00	7.00%	\$ -	\$ 4,725.00	\$ 71,550.00
5/1/30	\$ 135,000.00	7.00%	\$ 65,000	\$ 4,725.00	\$ -
11/1/30	\$ 70,000.00	7.00%	\$ -	\$ 2,450.00	\$ 72,175.00
5/1/31	\$ 70,000.00	7.00%	\$ 70,000	\$ 2,450.00	\$ 72,450.00
<b>Total</b>			<b>\$ 435,000</b>	<b>\$ 165,725.00</b>	<b>\$ 600,725.00</b>

**Indigo**  
Community Development District

**Debt Service Fund**  
**Series 1999C**

Description	Adopted Budget FY2023	Actual Thru 7/31/23	Projected Next 2 Months	Total as of 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Assessments	\$567,166	\$390,925	\$0	\$390,925	\$377,662
Interest	\$100	\$58,646	\$6,354	\$65,000	\$25,000
Other Income Source	\$375,434	\$0	\$0	\$0	\$524,988
<b>TOTAL REVENUES</b>	<b>\$942,700</b>	<b>\$449,571</b>	<b>\$6,354</b>	<b>\$455,925</b>	<b>\$927,650</b>
<b>Expenditures</b>					
<u>Series 1999C</u>					
Debt Service Obligation	\$924,225	\$233,100	\$0	\$233,100	\$927,650
Other Debt Service Costs	\$0	\$20,475	\$0	\$20,475	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$924,225</b>	<b>\$253,575</b>	<b>\$0</b>	<b>\$253,575</b>	<b>\$927,650</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$18,475</b>	<b>\$195,996</b>	<b>\$6,354</b>	<b>\$202,350</b>	<b>\$0</b>

Nov. 1, 2024      \$158,725

Net Assessments	\$377,662
Add: Discount & Collections 6%	\$24,106
Gross Assessments	<u>\$401,768</u>



# Indigo

Community Development District

## Debt Service Fund Series 2005

Description	Adopted Budget FY2023	Actual Thru 7/31/23	Projected Next 2 Months	Total as of 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Assessments	\$268,908	\$340,443	\$0	\$340,443	\$335,228
Interest	\$150	\$94,006	\$994	\$95,000	\$2,500
Other Income Source	\$310,567	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$579,625</b>	<b>\$434,449</b>	<b>\$994</b>	<b>\$435,443</b>	<b>\$337,728</b>
<b>Expenditures</b>					
<u>Series 2005</u>					
Debt Service Obligation	\$571,231	\$0	\$0	\$0	\$156,975
Interest Expense - 11/01	\$0	\$171,638	\$0	\$171,638	\$0
Special Call - 07/14	\$0	\$2,500,000	\$0	\$2,500,000	\$0
Interest Expense - 07/14	\$0	\$241,246	\$0	\$241,246	\$0
Other Debt Service Costs	\$0	\$22,159	\$0	\$22,159	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$571,231</b>	<b>\$2,935,042</b>	<b>\$0</b>	<b>\$2,935,042</b>	<b>\$156,975</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$8,394</b>	<b>(\$2,500,594)</b>	<b>\$994</b>	<b>(\$2,499,600)</b>	<b>\$180,753</b>

Nov. 1, 2024 \$142,025

Net Assessments	\$335,228
Add: Discount & Collections 6%	\$21,398
Gross Assessments	<u>\$356,625</u>

**Indigo**  
Community Development District

**Debt Service Fund**  
**Series 2021**

Description	Adopted Budget FY2023	Actual Thru 7/31/23	Projected Next 2 Months	Total as of 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Assessments - On Roll	\$156,614	\$158,181	\$0	\$158,181	\$156,614
Carry Forward Surplus	\$48,149	\$48,180	\$0	\$48,180	\$52,326
Interest	\$0	\$3,773	\$702	\$4,475	\$3,350
<b>TOTAL REVENUES</b>	<b>\$204,763</b>	<b>\$210,134</b>	<b>\$702</b>	<b>\$210,836</b>	<b>\$212,290</b>
<b>Expenditures</b>					
<u>Series 2021</u>					
Interest - 11/1	\$48,144	\$48,144	\$0	\$48,144	\$47,484
Principal - 5/1	\$60,000	\$60,000	\$0	\$60,000	\$60,000
Interest - 5/1	\$48,144	\$48,144	\$0	\$48,144	\$47,484
Transfer Out	\$0	\$1,870	\$351	\$2,221	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$156,289</b>	<b>\$158,159</b>	<b>\$351</b>	<b>\$158,510</b>	<b>\$154,969</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$48,474</b>	<b>\$51,975</b>	<b>\$351</b>	<b>\$52,326</b>	<b>\$57,321</b>

Nov. 1, 2024      \$46,824

Net Assessments	\$156,614
Add: Discount & Collections 6%	\$9,997
Gross Assessments	<u>\$166,611</u>

**Indigo**  
**Series 2021, Capital Improvement Revenue Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/23	\$ 2,755,000	\$ -	\$ 47,484.38	\$ 155,628.75
5/1/24	\$ 2,755,000	\$ 60,000	\$ 47,484.38	\$ -
11/1/24	\$ 2,695,000	\$ -	\$ 46,824.38	\$ 154,308.75
5/1/25	\$ 2,695,000	\$ 60,000	\$ 46,824.38	\$ -
11/1/25	\$ 2,635,000	\$ -	\$ 46,164.38	\$ 152,988.75
5/1/26	\$ 2,635,000	\$ 65,000	\$ 46,164.38	\$ -
11/1/26	\$ 2,570,000	\$ -	\$ 45,449.38	\$ 156,613.75
5/1/27	\$ 2,570,000	\$ 65,000	\$ 45,449.38	\$ -
11/1/27	\$ 2,505,000	\$ -	\$ 44,571.88	\$ 155,021.25
5/1/28	\$ 2,505,000	\$ 65,000	\$ 44,571.88	\$ -
11/1/28	\$ 2,440,000	\$ -	\$ 43,694.38	\$ 153,266.25
5/1/29	\$ 2,440,000	\$ 70,000	\$ 43,694.38	\$ -
11/1/29	\$ 2,370,000	\$ -	\$ 42,749.38	\$ 156,443.75
5/1/30	\$ 2,370,000	\$ 70,000	\$ 42,749.38	\$ -
11/1/30	\$ 2,300,000	\$ -	\$ 41,804.38	\$ 154,553.75
5/1/31	\$ 2,300,000	\$ 70,000	\$ 41,804.38	\$ -
11/1/31	\$ 2,230,000	\$ -	\$ 40,859.38	\$ 152,663.75
5/1/32	\$ 2,230,000	\$ 75,000	\$ 40,859.38	\$ -
11/1/32	\$ 2,155,000	\$ -	\$ 39,687.50	\$ 155,546.88
5/1/33	\$ 2,155,000	\$ 75,000	\$ 39,687.50	\$ -
11/1/33	\$ 2,080,000	\$ -	\$ 38,515.63	\$ 153,203.13
5/1/34	\$ 2,080,000	\$ 80,000	\$ 38,515.63	\$ -
11/1/34	\$ 2,000,000	\$ -	\$ 37,265.63	\$ 155,781.25
5/1/35	\$ 2,000,000	\$ 80,000	\$ 37,265.63	\$ -
11/1/35	\$ 1,920,000	\$ -	\$ 36,015.63	\$ 153,281.25
5/1/36	\$ 1,920,000	\$ 85,000	\$ 36,015.63	\$ -
11/1/36	\$ 1,835,000	\$ -	\$ 34,687.50	\$ 155,703.13
5/1/37	\$ 1,835,000	\$ 85,000	\$ 34,687.50	\$ -
11/1/37	\$ 1,750,000	\$ -	\$ 33,359.38	\$ 153,046.88
5/1/38	\$ 1,750,000	\$ 90,000	\$ 33,359.38	\$ -
11/1/38	\$ 1,660,000	\$ -	\$ 31,953.13	\$ 155,312.50
5/1/39	\$ 1,660,000	\$ 90,000	\$ 31,953.13	\$ -
11/1/39	\$ 1,570,000	\$ -	\$ 30,546.88	\$ 152,500.00
5/1/40	\$ 1,570,000	\$ 95,000	\$ 30,546.88	\$ -
11/1/40	\$ 1,475,000	\$ -	\$ 29,062.50	\$ 154,609.38
5/1/41	\$ 1,475,000	\$ 100,000	\$ 29,062.50	\$ -
11/1/41	\$ 1,375,000	\$ -	\$ 27,500.00	\$ 156,562.50
5/1/42	\$ 1,375,000	\$ 100,000	\$ 27,500.00	\$ -
11/1/42	\$ 1,275,000	\$ -	\$ 25,500.00	\$ 153,000.00
5/1/43	\$ 1,275,000	\$ 105,000	\$ 25,500.00	\$ -
11/1/43	\$ 1,170,000	\$ -	\$ 23,400.00	\$ 153,900.00
5/1/44	\$ 1,170,000	\$ 110,000	\$ 23,400.00	\$ -
11/1/44	\$ 1,060,000	\$ -	\$ 21,200.00	\$ 154,600.00
5/1/45	\$ 1,060,000	\$ 115,000	\$ 21,200.00	\$ -
11/1/45	\$ 945,000	\$ -	\$ 18,900.00	\$ 155,100.00
5/1/46	\$ 945,000	\$ 120,000	\$ 18,900.00	\$ -
11/1/46	\$ 825,000	\$ -	\$ 16,500.00	\$ 155,400.00
5/1/47	\$ 825,000	\$ 125,000	\$ 16,500.00	\$ -
11/1/47	\$ 700,000	\$ -	\$ 14,000.00	\$ 155,500.00
5/1/48	\$ 700,000	\$ 130,000	\$ 14,000.00	\$ -
11/1/48	\$ 570,000	\$ -	\$ 11,400.00	\$ 155,400.00
5/1/49	\$ 570,000	\$ 135,000	\$ 11,400.00	\$ -
11/1/49	\$ 435,000	\$ -	\$ 8,700.00	\$ 155,100.00
5/1/50	\$ 435,000	\$ 140,000	\$ 8,700.00	\$ -
11/1/50	\$ 295,000	\$ -	\$ 5,900.00	\$ 154,600.00
5/1/51	\$ 295,000	\$ 145,000	\$ 5,900.00	\$ -
11/1/51	\$ 150,000	\$ -	\$ 3,000.00	\$ 153,900.00
5/1/52	\$ 150,000	\$ 150,000	\$ 3,000.00	\$ 153,000.00
<b>Totals</b>		<b>\$ 2,755,000</b>	<b>\$ 1,821,535.63</b>	<b>\$ 4,576,535.63</b>