

Indigo
Community Development District

Adopted Budget
FY2025

GMS
GOVERNMENTAL MANAGEMENT SERVICES

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Indigo
Community Development District
Adopted Budget
FY2025
General Fund

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Adopted Budget
	FY2024	6/30/24	3 Months	9/30/24	FY2025

Revenues:

Special Assessments	\$ 802,532	\$ 818,392	\$ -	\$ 818,392	\$ 1,618,248
Interest	\$ 35,000	\$ 46,296	\$ 10,504	\$ 56,800	\$ 21,500
I-95 City of Daytona Funding	\$ 8,775	\$ -	\$ 8,775	\$ 8,775	\$ 8,775
Carry Forward Surplus	\$ 552,893	\$ -	\$ -	\$ -	\$ -

Total Revenues	\$ 1,399,200	\$ 864,688	\$ 19,279	\$ 883,967	\$ 1,648,523
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Expenditures:

Administrative:

Supervisor Fees	\$ 12,000	\$ 4,600	\$ 3,000	\$ 7,600	\$ 12,000
FICA Expense	\$ 918	\$ 352	\$ 230	\$ 581	\$ 918
Engineering Fees	\$ 5,000	\$ 9,860	\$ 2,640	\$ 12,500	\$ 15,000
Attorney	\$ 32,000	\$ 23,314	\$ 7,601	\$ 30,915	\$ 28,000
Arbitrage	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 2,250
Dissemination	\$ 6,600	\$ 4,950	\$ 2,275	\$ 7,225	\$ 10,496
Annual Audit	\$ 4,515	\$ -	\$ 4,515	\$ 4,515	\$ 6,310
Trustee Fees	\$ 8,500	\$ 8,130	\$ -	\$ 8,130	\$ 12,750
Assessment Administration	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 21,200
Management Fees	\$ 62,885	\$ 47,164	\$ 15,721	\$ 62,885	\$ 66,658
Information Technology	\$ 2,800	\$ 2,100	\$ 700	\$ 2,800	\$ 2,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ 105	\$ 85	\$ 190	\$ 300
Postage	\$ 1,000	\$ 1,488	\$ 242	\$ 1,730	\$ 1,000
Printing & Binding	\$ 1,750	\$ 1,866	\$ 364	\$ 2,230	\$ 1,750
Insurance	\$ 31,996	\$ 30,086	\$ -	\$ 30,086	\$ 33,725
Legal Advertising	\$ 2,500	\$ 2,099	\$ 401	\$ 2,500	\$ 2,500
Other Current Charges	\$ 2,000	\$ 1,736	\$ 626	\$ 2,362	\$ 2,600
Office Supplies	\$ 350	\$ 786	\$ 44	\$ 830	\$ 350
Office Expense	\$ 6,000	\$ 4,500	\$ 1,500	\$ 6,000	\$ 6,000
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

Total Administrative:	\$ 204,289	\$ 165,560	\$ 40,694	\$ 206,254	\$ 227,982
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Indigo
Community Development District
Adopted Budget
FY2025
General Fund

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Adopted Budget
	FY2024	6/30/24	3 Months	9/30/24	FY2025
<u>Operations & Maintenance I-95</u>					
Electric	\$ 27,000	\$ 2,847	\$ 253	\$ 3,100	\$ 27,000
Landscape Maintenance	\$ 55,566	\$ 38,538	\$ 12,654	\$ 51,192	\$ 50,616
Landscape Contingency	\$ 11,600	\$ 15,800	\$ -	\$ 15,800	\$ 3,500
Plant Replacement & Annuals	\$ 8,000	\$ -	\$ 8,000	\$ 8,000	\$ 8,000
Lake Maintenance	\$ 6,067	\$ 4,465	\$ 1,365	\$ 5,830	\$ 6,413
Irrigation Repairs	\$ 20,000	\$ 1,964	\$ 3,036	\$ 5,000	\$ 20,000
Repairs & Maintenance	\$ 9,845	\$ 2,258	\$ 2,742	\$ 5,000	\$ 9,845
Contingency	\$ 2,461	\$ 1,846	\$ 615	\$ 2,461	\$ 2,461
Total Operations & Maintenance I-95:	\$ 140,539	\$ 67,718	\$ 28,665	\$ 96,383	\$ 127,835
<u>Operations & Maintenance Community Wide</u>					
On-Site Manager	\$ 33,390	\$ 23,850	\$ 7,950	\$ 31,800	\$ 33,390
Electric	\$ 40,000	\$ 24,648	\$ 8,980	\$ 33,628	\$ 40,000
Landscape Maintenance	\$ 486,957	\$ 369,060	\$ 126,559	\$ 495,619	\$ 541,122
Landscape Contingency	\$ 30,000	\$ 80,470	\$ 2,500	\$ 82,970	\$ 30,000
Fertilizer/Pest Control	\$ 38,000	\$ -	\$ 25,667	\$ 25,667	\$ 38,000
Plant Replacement & Annuals	\$ 35,000	\$ 29,041	\$ 5,959	\$ 35,000	\$ 35,000
Sod Replacement	\$ 28,000	\$ -	\$ 28,512	\$ 28,512	\$ 28,512
Lake Maintenance	\$ 42,281	\$ 49,792	\$ 16,639	\$ 66,431	\$ 92,552
Fountain Maintenance	\$ 18,000	\$ 21,829	\$ 1,500	\$ 23,329	\$ 18,000
Irrigation Repairs	\$ 35,000	\$ 20,073	\$ 8,002	\$ 28,075	\$ 35,000
Repairs & Maintenance	\$ 39,800	\$ 12,086	\$ 3,119	\$ 15,205	\$ 39,800
Contingency	\$ 16,158	\$ 17,872	\$ 1,025	\$ 18,897	\$ 16,158
Conservation Easement Maintenance	\$ 52,735	\$ 42,798	\$ 12,556	\$ 55,354	\$ 55,224
Tree Trimming	\$ 47,628	\$ 27,111	\$ 7,473	\$ 34,584	\$ 34,892
Pressure Washing	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
<u>The Preserve at LPGA</u>					
Landscape Maintenance	\$ 101,424	\$ 77,117	\$ 25,676	\$ 102,793	\$ 172,576
Plant Replacement & Annuals	\$ -	\$ 1,395	\$ -	\$ 1,395	\$ 2,500
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 65,780
Fountain Maintenance	\$ -	\$ 800	\$ 400	\$ 1,200	\$ 1,200
Irrigation Repairs	\$ -	\$ 838	\$ 502	\$ 1,340	\$ 2,500
Contingency	\$ -	\$ 255	\$ -	\$ 255	\$ 500
Total Operations & Maintenance Community Wide:	\$ 1,054,373	\$ 799,034	\$ 288,018	\$ 1,087,053	\$ 1,292,706
Total Expenditures	\$ 1,399,200	\$ 1,032,312	\$ 357,377	\$ 1,389,689	\$ 1,648,523
Excess Revenues (Expenditures)	\$ -	\$ (167,624)	\$ (338,098)	\$ (505,722)	\$ -

Net Assessment	\$ 1,618,248
Collection Cost (6%)	\$103,292
Gross Assessment	<u>\$1,721,540</u>

Indigo

Community Development District

Adopted Budget

FY2025

Assessment Chart

Development Type	Total Units	ERU	Total ERUS	FY25 O&M Total Net	FY25 Per Unit Net	FY25 Per Unit Gross
North Section						
Residential Single Family	1,017	1.00	1,017.00	449,861.31	442.34	470.56
Apartments	311	0.80	248.80	110,054.57	353.87	376.45
Commercial - ((5) Assessment Units Per Acre)	29.22	5.00	146.10	64,626.09	2,211.71	2,352.81
Commerical - Undeveloped Square Feet	9.95	1.00	9.95	4,401.30	442.34	470.56
Active Adult	0		-	-	-	-
Golf	17.85	1.00	17.85	7,895.80	442.34	470.56
Other - Resort/Golf	61.10	1.00	61.10	27,027.07	442.34	470.56
			-			
Total North	1,446.12		1,500.80	663,866.13		
South Section						
Residential Single Family	1,201	1.00	1,201.00	531,252.15	442.34	470.56
Residential Single Family	881	0.27	237.87	105,219.77	119.43	127.05
Residential Multi-Family	0	1.00	-	-	-	-
Commerical (Sq. Ft./2000)(Undeveloped)	11	0.27	2.97	1,313.75	119.43	127.05
Active Adult	0		-	-	-	-
UTC, CCR (Sq. Ft./2000)(Undeveloped)	609.05	0.27	164.44	72,740.19	119.43	127.05
Preserve Addl			-	243,856.00	517.74	550.77
Total South	2,702.05		1,606.28	954,381.87		
Total District	4,148.17		3,107.08	1,618,248.00		

Indigo

Community Development District

Adopted Budget

FY2025

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available

(1) Beginning Fund Balance - Fiscal Year 2024	\$1,194,706
(2) Estimated Excess/(Deficit) - Fiscal Year 2024	<u>(\$505,722)</u>
Total Estimated Funds Available - 9/30/2024	<u>\$688,984</u>

Allocation of Funds Available

(3) Operating Reserve - First Quarter Operating Capital	\$412,131
Assigned Fund Balance	\$0
Unassigned Fund Balance	\$276,853
Total Allocation of Funds	<u>\$688,984</u>
Total Undesignated Cash	<u><u>\$0</u></u>

(1) Represents carry forward balance per audited financial report

(2) Assumes no further assessments will be collected

(3) Represents initial operating expenditures

**Indigo
Community Development District
General Fund**

REVENUES:

Special 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

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.

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 Fees

The District's engineer, Singhofen & Associates, Inc., 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.

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.

Indigo
Community Development District
General Fund

Arbitrage

The District has a contract to annually calculate the District's Arbitrage Rebate Liability on the Series 1999A, 1999C, 2005, 2021 & 2024 Capital Improvement Revenue Bonds. The amount is based on the current contract with AMTEC.

Dissemination

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.

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.

Trustee Fees

The District's Series 1999A, 1999C, 2005, 2021 & 2024 Capital Improvement Revenue Bonds are held with a Trustee at US Bank. Series 1999A, 2021 & 2024 bonds are processed through general fund as the default Series 1999C and 2005 are processed through debt service funds.

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.

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.

**Indigo
Community Development District
General Fund**

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.

Printing & Binding

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

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.

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.

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.

**Indigo
Community Development District
General Fund**

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Operating Expense I-95

Electric

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

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

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	\$4,218	\$50,616
Total		\$50,616

Landscape Contingency

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

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.

**Indigo
Community Development District
General Fund**

Lake Maintenance

The District has contracted with Solitude Lake Management to maintain the lakes within the District.

Description	Monthly	Annually
Inspections with Treatment - I-95	\$455	\$5,460
Semi-Annual Fountain/Aeration Maintenance		\$766
Contingency		\$187
Total		\$6,413

Irrigation Repairs & Maintenance

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

Repairs & Maintenance

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

Contingency

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.

Description	Monthly	Annually
Field Management Services	\$2,650	\$31,800
Contingency		\$1,590
Total		\$33,390

**Indigo
Community Development District
General Fund**

Electric

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
Total		\$40,000

Landscape Maintenance

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

Description	Monthly	Annually
Landscape Maintenance - Community Wide	\$45,094	\$541,122
Total		\$541,122

Landscape Contingency

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

Fertilizer/Pest Control

Represents estimated costs for a special sod treatment and pest control.

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.

**Indigo
Community Development District
General Fund**

Sod Replacement

Represents estimated costs to replace sod within the Community Wide areas (North & South).

Lake Maintenance

The District has contracted with Solitude Lake Management to maintain the lakes within the District.

Description	Monthly	Annually
Inspections with Treatment - North & South	\$5,546	\$66,556
Additional Ponds	\$2,000	\$24,000
Contingency		\$1,997
Total		\$92,552

Fountain Maintenance

Represents estimated costs for repairs and maintenance of District fountains.

Irrigation Repairs

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

Repairs & Maintenance

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

Contingency

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.

Description	Monthly	Annually
Conservation Easement Maintenance Underbrush	\$4,185	\$50,224
Contingency		\$5,000
Total		\$55,224

**Indigo
Community Development District
General Fund**

Tree Trimming

Contract for trimming of District “Street Trees” abutting roadways.

Description	Monthly	Annually
Tree Trimming	\$2,491	\$29,892
Contingency		\$5,000
Total		\$34,892

Pressure Washing

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

The Preserve at LPGA

Landscape Maintenance

The District will contract to maintain Phase A and Phase B areas within the Preserve.

Description	Monthly	Annually
Landscape Maintenance - The Preserve at LPGA	\$14,381	\$172,576
Total		\$172,576

Plant Replacement & Annuals

Represents estimate cost to replace plants and install annuals within The Preserve at LPGA.

Lake Maintenance

The District will contract to maintain the Beemats Phase A starting in FY2025.

Description	Monthly	Annually
Lake Maintenance - Phase A	\$5,482	\$65,780
Total		\$65,780

Irrigation Repairs

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year for areas within The Preserve at LPGA.

Irrigation Repairs

Any fountain repairs and maintenance expenditures that the District may occur during the fiscal year for areas within The Preserve at LPGA.

Indigo
Community Development District
General Fund

Contingency

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year for areas within The Preserve at LPGA.

Indigo
Community Development District
Adopted Budget
FY2025
Debt Service Fund
Series 1999A

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Adopted Budget FY2025
Revenues:					
Special Assessments	\$ 72,750	\$ 71,241	\$ 1,250	\$ 72,492	\$ 72,750
Interest	\$ 2,900	\$ 6,203	\$ 1,725	\$ 7,928	\$ 5,000
Carry Forward Surplus	\$ 49,809	\$ 49,994	\$ -	\$ 49,994	\$ 59,964
Total Revenues	\$ 125,459	\$ 127,439	\$ 2,975	\$ 130,414	\$ 137,714
Expenditures:					
Series 1999A					
Interest - 11/01	\$ 15,225	\$ 15,225	\$ -	\$ 15,225	\$ 13,825
Principal - 05/01	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 45,000
Interest - 05/01	\$ 15,225	\$ 15,225	\$ -	\$ 15,225	\$ 13,825
Total Expenditures	\$ 70,450	\$ 70,450	\$ -	\$ 70,450	\$ 72,650
Excess Revenues (Expenditures)	\$ 55,009	\$ 56,989	\$ 2,975	\$ 59,964	\$ 65,064

Interest - 11/1/2025	<u>\$12,250</u>
Total	<u><u>\$12,250</u></u>
Net Assessment	\$72,750
Collection Cost (6%)	<u>\$4,644</u>
Gross Assessment	<u><u>\$77,394</u></u>

Indigo
Community Development District

Series 1999A, Capital Improvement Bonds

Amortization Schedule

Date	Balance	Rate	Principal	Interest	Annual
11/1/24	\$ 395,000	7.00%	\$ -	\$ 13,825	\$ 69,050
5/1/25	\$ 395,000	7.00%	\$ 45,000	\$ 13,825	\$ -
11/1/25	\$ 350,000	7.00%	\$ -	\$ 12,250	\$ 71,075
5/1/26	\$ 350,000	7.00%	\$ 50,000	\$ 12,250	\$ -
11/1/26	\$ 300,000	7.00%	\$ -	\$ 10,500	\$ 72,750
5/1/27	\$ 300,000	7.00%	\$ 50,000	\$ 10,500	\$ -
11/1/27	\$ 250,000	7.00%	\$ -	\$ 8,750	\$ 69,250
5/1/28	\$ 250,000	7.00%	\$ 55,000	\$ 8,750	\$ -
11/1/28	\$ 195,000	7.00%	\$ -	\$ 6,825	\$ 70,575
5/1/29	\$ 195,000	7.00%	\$ 60,000	\$ 6,825	\$ -
11/1/29	\$ 135,000	7.00%	\$ -	\$ 4,725	\$ 71,550
5/1/30	\$ 135,000	7.00%	\$ 65,000	\$ 4,725	\$ -
11/1/30	\$ 70,000	7.00%	\$ -	\$ 2,450	\$ 72,175
5/1/31	\$ 70,000	7.00%	\$ 70,000	\$ 2,450	\$ 72,450
Totals			\$ 395,000	\$ 118,650	\$ 513,650

Indigo
Community Development District
Adopted Budget
FY2025
Debt Service Fund
Series 1999C

	Adopted Budget FY2024	Adopted Budget FY2025
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Revenues:

Special Assessments	\$ 377,662	\$ 377,662
Interest	\$ 25,000	\$ 25,000
Other Income Source	\$ 524,988	\$ 520,263

Total Revenues	\$ 927,650	\$ 922,925
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Expenditures:

Series 1999C

Debt Service Obligation	\$ 927,650	\$ 922,925
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Total Expenditures	\$ 927,650	\$ 922,925
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Excess Revenues (Expenditures)	\$ -	\$ -
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Interest - 11/1/2025	\$158,725
Total	\$158,725

Net Assessment	\$377,662
Collection Cost (6%)	\$24,106
Gross Assessment	\$401,768

Indigo
Community Development District
Adopted Budget
FY2025
Debt Service Fund
Series 2005

	Adopted Budget FY2024	Adopted Budget FY2025
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Revenues:

Special Assessments	\$ 335,228	\$ 335,228
Interest	\$ 2,500	\$ 2,500

Total Revenues	\$ 337,728	\$ 337,728
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Expenditures:

Series 2005

Debt Service Obligation	\$ 156,975	\$ 156,975
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Total Expenditures	\$ 156,975	\$ 156,975
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Excess Revenues (Expenditures)	\$ 180,753	\$ 180,753
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Interest - 11/1/2025	<u>\$142,025</u>
Total	<u><u>\$142,025</u></u>

Net Assessment	\$335,228
Collection Cost (6%)	<u>\$21,398</u>
Gross Assessment	<u><u>\$356,626</u></u>

Indigo
Community Development District
Adopted Budget
FY2025
Debt Service Fund
Series 2021

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Adopted Budget FY2025
Revenues:					
Special Assessments	\$ 156,614	\$ 157,691	\$ -	\$ 157,691	\$ 156,614
Interest	\$ 3,350	\$ 6,994	\$ 1,650	\$ 8,644	\$ 6,000
Carry Forward Surplus	\$ 52,326	\$ 52,401	\$ -	\$ 52,401	\$ 59,691
Total Revenues	\$ 212,290	\$ 217,086	\$ 1,650	\$ 218,736	\$ 222,305
Expenditures:					
Series 2021					
Interest - 11/01	\$ 47,484	\$ 47,484	\$ -	\$ 47,484	\$ 46,824
Principal - 05/01	\$ 60,000	\$ 60,000	\$ -	\$ 60,000	\$ 60,000
Interest - 05/01	\$ 47,484	\$ 47,484	\$ -	\$ 47,484	\$ 46,824
Total Expenditures	\$ 154,969	\$ 154,969	\$ -	\$ 154,969	\$ 153,649
Other Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (3,101)	\$ (975)	\$ (4,076)	\$ (3,000)
Total Other Financing Sources (Uses)	\$ -	\$ (3,101)	\$ (975)	\$ (4,076)	\$ (3,000)
Excess Revenues (Expenditures)	\$ 57,321	\$ 59,016	\$ 675	\$ 59,691	\$ 65,657

Interest - 11/1/2025	<u>\$46,164</u>
Total	<u><u>\$46,164</u></u>
Net Assessment	\$156,614
Collection Cost (6%)	<u>\$9,997</u>
Gross Assessment	<u><u>\$166,611</u></u>

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

Amortization Schedule

Date	Balance	Principal	Interest	Annual
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
Totals		\$ 2,695,000	\$ 1,678,422.50	\$ 4,373,422.50

Indigo
Community Development District
Adopted Budget
FY2025
Debt Service Fund
Series 2024

	Proposed Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Adopted Budget FY2025
Revenues:					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 225,323
Bond Proceeds	\$ 180,704	\$ 180,704	\$ -	\$ 180,704	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 68,042
Total Revenues	\$ 180,704	\$ 180,704	\$ -	\$ 180,704	\$ 294,565
Expenditures:					
Series 2024					
Interest - 11/01	\$ -	\$ -	\$ -	\$ -	\$ 68,042
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 45,000
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 89,399
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 202,441
Excess Revenues (Expenditures)	\$ 180,704	\$ 180,704	\$ -	\$ 180,704	\$ 92,124

Interest - 11/1/2025	<u>\$88,296</u>
Total	<u><u>\$88,296</u></u>
Net Assessment	\$225,323
Collection Cost (6%)	<u>\$14,382</u>
Gross Assessment	<u><u>\$239,705</u></u>

Indigo
Series 2024, Capital Improvement Revenue Bonds
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/24	\$ 3,235,000	\$ -	\$ 68,042.38	\$ 68,042.38
5/1/25	\$ 3,235,000	\$ 45,000	\$ 89,398.75	\$ -
11/1/25	\$ 3,190,000	\$ -	\$ 88,296.25	\$ 222,695.00
5/1/26	\$ 3,190,000	\$ 45,000	\$ 88,296.25	\$ -
11/1/26	\$ 3,145,000	\$ -	\$ 87,193.75	\$ 220,490.00
5/1/27	\$ 3,145,000	\$ 50,000	\$ 87,193.75	\$ -
11/1/27	\$ 3,095,000	\$ -	\$ 85,968.75	\$ 223,162.50
5/1/28	\$ 3,095,000	\$ 50,000	\$ 85,968.75	\$ -
11/1/28	\$ 3,045,000	\$ -	\$ 84,743.75	\$ 220,712.50
5/1/29	\$ 3,045,000	\$ 55,000	\$ 84,743.75	\$ -
11/1/29	\$ 2,990,000	\$ -	\$ 83,396.25	\$ 223,140.00
5/1/30	\$ 2,990,000	\$ 60,000	\$ 83,396.25	\$ -
11/1/30	\$ 2,930,000	\$ -	\$ 81,926.25	\$ 225,322.50
5/1/31	\$ 2,930,000	\$ 60,000	\$ 81,926.25	\$ -
11/1/31	\$ 2,870,000	\$ -	\$ 80,456.25	\$ 222,382.50
5/1/32	\$ 2,870,000	\$ 65,000	\$ 80,456.25	\$ -
11/1/32	\$ 2,805,000	\$ -	\$ 78,701.25	\$ 224,157.50
5/1/33	\$ 2,805,000	\$ 65,000	\$ 78,701.25	\$ -
11/1/33	\$ 2,740,000	\$ -	\$ 76,946.25	\$ 220,647.50
5/1/34	\$ 2,740,000	\$ 70,000	\$ 76,946.25	\$ -
11/1/34	\$ 2,670,000	\$ -	\$ 75,056.25	\$ 222,002.50
5/1/35	\$ 2,670,000	\$ 75,000	\$ 75,056.25	\$ -
11/1/35	\$ 2,595,000	\$ -	\$ 73,031.25	\$ 223,087.50
5/1/36	\$ 2,595,000	\$ 80,000	\$ 73,031.25	\$ -
11/1/36	\$ 2,515,000	\$ -	\$ 70,871.25	\$ 223,902.50
5/1/37	\$ 2,515,000	\$ 85,000	\$ 70,871.25	\$ -
11/1/37	\$ 2,430,000	\$ -	\$ 68,576.25	\$ 224,447.50
5/1/38	\$ 2,430,000	\$ 90,000	\$ 68,576.25	\$ -
11/1/38	\$ 2,340,000	\$ -	\$ 66,146.25	\$ 224,722.50
5/1/39	\$ 2,340,000	\$ 95,000	\$ 66,146.25	\$ -
11/1/39	\$ 2,245,000	\$ -	\$ 63,581.25	\$ 224,727.50
5/1/40	\$ 2,245,000	\$ 100,000	\$ 63,581.25	\$ -
11/1/40	\$ 2,145,000	\$ -	\$ 60,881.25	\$ 224,462.50
5/1/41	\$ 2,145,000	\$ 105,000	\$ 60,881.25	\$ -
11/1/41	\$ 2,040,000	\$ -	\$ 58,046.25	\$ 223,927.50
5/1/42	\$ 2,040,000	\$ 110,000	\$ 58,046.25	\$ -
11/1/42	\$ 1,930,000	\$ -	\$ 55,076.25	\$ 223,122.50
5/1/43	\$ 1,930,000	\$ 115,000	\$ 55,076.25	\$ -
11/1/43	\$ 1,815,000	\$ -	\$ 51,971.25	\$ 222,047.50
5/1/44	\$ 1,815,000	\$ 120,000	\$ 51,971.25	\$ -
11/1/44	\$ 1,695,000	\$ -	\$ 48,731.25	\$ 220,702.50
5/1/45	\$ 1,695,000	\$ 130,000	\$ 48,731.25	\$ -
11/1/45	\$ 1,565,000	\$ -	\$ 44,993.75	\$ 223,725.00
5/1/46	\$ 1,565,000	\$ 135,000	\$ 44,993.75	\$ -
11/1/46	\$ 1,430,000	\$ -	\$ 41,112.50	\$ 221,106.25
5/1/47	\$ 1,430,000	\$ 145,000	\$ 41,112.50	\$ -
11/1/47	\$ 1,285,000	\$ -	\$ 36,943.75	\$ 223,056.25
5/1/48	\$ 1,285,000	\$ 155,000	\$ 36,943.75	\$ -
11/1/48	\$ 1,130,000	\$ -	\$ 32,487.50	\$ 224,431.25
5/1/49	\$ 1,130,000	\$ 165,000	\$ 32,487.50	\$ -
11/1/49	\$ 965,000	\$ -	\$ 27,743.75	\$ 225,231.25
5/1/50	\$ 965,000	\$ 170,000	\$ 27,743.75	\$ -
11/1/50	\$ 795,000	\$ -	\$ 22,856.25	\$ 220,600.00
5/1/51	\$ 795,000	\$ 180,000	\$ 22,856.25	\$ -
11/1/51	\$ 615,000	\$ -	\$ 17,681.25	\$ 220,537.50
5/1/52	\$ 615,000	\$ 195,000	\$ 17,681.25	\$ -
11/1/52	\$ 420,000	\$ -	\$ 12,075.00	\$ 224,756.25
5/1/53	\$ 420,000	\$ 205,000	\$ 12,075.00	\$ -
11/1/53	\$ 215,000	\$ -	\$ 6,181.25	\$ 223,256.25
5/1/54	\$ 215,000	\$ 215,000	\$ 6,181.25	\$ 221,181.25
Totals		\$ 3,235,000	\$ 3,520,786.13	\$ 6,755,786.13