

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2022**

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
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**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ 537,578				\$ 790,565
Allowable discounts (4%)	(21,503)				(31,623)
Assessment levy: on-roll	516,075	\$ 506,104	\$ 9,971	\$ 516,075	758,942
Assessment levy: off-roll	595,655	110,536	383,207	493,743	926,597
Lot closings	-	101,912	-	101,912	-
Developer contributions	2,312,242	407,150	1,533,462	1,940,612	1,687,385
Franchise fees collected - gas	3,946	2,474	2,474	4,948	4,948
Franchise fees collected - electric	41,056	36,486	36,486	72,972	72,972
Shelter rent	-	-	-	-	55,000
Cost share - security	38,875	18,612	20,263	38,875	-
Cost share - Accela and Byrne	-	-	-	-	180,000
Site, line & grade review	196,000	93,072	112,270	205,342	200,000
Total revenues	<u>3,703,849</u>	<u>1,276,346</u>	<u>2,098,133</u>	<u>3,374,479</u>	<u>3,885,844</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management	60,900	30,450	30,450	60,900	62,118
Accounting - O&M	12,500	6,250	6,250	12,500	12,750
Engineering	60,000	18,766	46,826	65,592	60,000
Engineering - bond validation	-	1,045	-	1,045	-
Engineering - site, line & grade review	175,000	72,808	102,192	175,000	175,000
District counsel	95,000	72,027	103,122	175,149	110,000
District counsel - site, line & grade review	21,000	16,952	12,345	29,297	25,000
Bond validation	-	26,215	17,500	43,715	-
Utility locating	-	536	214	750	-
Arbitrage	2,250	-	2,250	2,250	2,250
DSF 2015 accounting & assmt collections	7,500	3,750	3,750	7,500	7,500
DSF 2018 accounting & assmt collections	7,500	3,750	3,750	7,500	7,500
DSF 2018 phase 3 accounting & assmt collections	7,500	3,750	3,750	7,500	7,500
DSF 2020 accounting & assmt collections	7,500	3,750	3,750	7,500	7,500
DSF 2021 accounting & assmt collections	-	-	2,500	2,500	7,500
DSF 2022 accounting & assmt collections	-	-	-	-	7,500
DSF SIB loan accounting & assmt collections	-	-	1,875	1,875	7,500
Dissemination agent	4,000	2,000	2,583	4,583	7,000
Audit	14,500	14,500	-	14,500	19,500
SIB Single Audit	-	-	-	-	15,000
Telephone	250	125	125	250	250
Postage & shipping	900	317	464	781	900
Legal advertising	15,000	5,642	9,358	15,000	15,000
Trustee - series 2015	8,700	7,986	714	8,700	8,700
Trustee - series 2018	5,875	-	5,875	5,875	5,875
Trustee - series 2018 area 2B	-	4,031	-	4,031	-
Trustee - series 2018 phase 3	8,500	5,026	3,474	8,500	8,500
Trusee - series 2018 area 4	3,200	2,956	-	2,956	3,200
Trusee - series 2021	-	-	-	-	8,500
Trusee - series 2022	-	-	-	-	8,500
Office supplies & check stock	1,000	363	637	1,000	1,000
Meeting room rental	-	1,125	412	1,537	1,500
Website	11,300	1,505	9,795	11,300	11,300

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	Proposed Budget FY 2022
<b>Professional &amp; administrative (continued)</b>					
Online processing fee (PayPal)	400	217	183	400	400
Credit card discount (TSYS)	8,500	5,645	5,645	11,290	11,500
Dues, licenses, and fees	175	3,175	-	3,175	3,175
Property taxes	-	775	-	775	-
Insurance					
General liability and POL	4,600	4,018	-	4,018	4,600
Inland marine (property)	25,000	21,975	-	21,975	32,000
Franchise fees - LCEC	20,528	18,243	18,243	36,486	36,486
Franchise fees - FPL	20,528	18,243	18,243	36,486	36,486
Contingency	5,000	-	-	-	5,000
Tax collector	10,752	10,114	638	10,752	15,811
Total professional & administrative	<u>625,358</u>	<u>388,030</u>	<u>416,913</u>	<u>804,943</u>	<u>759,801</u>
<b>Field operations and maintenance</b>					
Safety patrol - night	353,955	179,716	160,680	340,396	371,000
Restroom lease - Founder's Square	21,185	11,971	9,214	21,185	21,185
Lake maintenance	33,600	13,530	12,824	26,354	33,600
Littoral maintenance	79,840	24,906	26,112	51,018	79,840
Rain garden maintenance	-	550	-	550	-
Professional services - field management	341,692	93,222	199,289	292,511	341,692
Accela software	-	-	-	-	60,000
Byrne contract (Accela implementation)	-	-	-	-	240,000
Landscape Contract	362,573	186,649	196,271	382,920	399,375
Irrigation Contract	32,832	18,626	16,549	35,175	36,145
Porter Contract	262,200	96,350	154,792	251,142	273,235
Mulch Contract	500,000	239,031	68,969	308,000	397,778
Landscape - new area	37,500	2,295	33,058	35,353	25,000
Irrigation - new area	7,500	1,400	2,263	3,663	2,500
Porter services - new area	15,000	-	8,172	8,172	5,000
Mulch - new area	5,000	23,234	-	23,234	20,000
Tree trimming	35,000	-	35,000	35,000	8,000
Landscape - additional services	115,000	1,927	37,000	38,927	40,000
Water	5,000	2,240	2,760	5,000	5,000
Sewer	3,700	1,057	2,643	3,700	3,700
Irrigation	175,000	28,777	57,969	86,746	115,000
Gas	1,000	396	604	1,000	1,000
Trash pickup	500	-	500	500	500
Repairs and maintenance - trails	2,500	731	1,769	2,500	2,500
Repairs and maintenance - common area	2,500	-	9,221	9,221	6,500
Repairs and maintenance - pumps and lighting	5,000	-	5,000	5,000	5,000
Repairs and maintenance - irrigation	10,000	1,804	8,196	10,000	5,000
Repairs and maintenance - sidewalks	1,000	-	1,000	1,000	1,000
Repairs and maintenance - hardscape	7,500	-	7,500	7,500	2,500
Repairs and maintenance - painting	2,500	3,525	33,037	36,562	4,500
Bush hogging/mowing	80,000	6,126	10,000	16,126	25,000

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	Proposed Budget FY 2022
<b>Field operations and maintenance (continued)</b>					
Repairs and maintenance - general	5,000	20,016	15,381	35,397	10,000
Speed limit sign maintenance	3,200	1,640	1,560	3,200	3,200
ThorGuard system maintenance and repair	2,500	2,291	1,200	3,491	2,500
Street light lease AIS PH1A	56,448	23,518	32,930	56,448	56,448
Street light lease AIS PH2A	13,680	5,698	7,982	13,680	13,680
Street light lease AIS PH1B	69,097	28,791	40,306	69,097	69,097
Street light lease AIS PH1B2	4,043	1,684	2,359	4,043	4,043
Street light lease AIS PH1	39,432	16,430	23,002	39,432	39,432
Street light lease AIS Linear Path Lighting	2,573	1,072	1,501	2,573	2,573
Street light lease AIS BNS Entrance	1,773	738	1,035	1,773	1,773
Street light lease AIS PH2B	5,514	2,297	3,217	5,514	5,514
Street light lease AIS Spine Road BB	10,712	4,463	6,249	10,712	10,712
Street light lease AIS 301 Spine Road HH-II	6,202	2,584	3,618	6,202	6,202
Street light lease AIS 302 Spine Road DD-GG	18,048	7,517	10,531	18,048	18,048
Street light lease AIS 303 Spine Road GG1	7,893	3,289	4,604	7,893	7,893
Street light lease AIS 304 traffic control service	17,034	7,097	9,937	17,034	17,034
Street light lease future	30,000	2,889	27,111	30,000	18,000
Electric vehicle charges	7,000	4,323	4,488	8,811	8,600
Road cleaning/sweeping	30,000	4,310	5,800	10,110	12,000
Repairs and maintenance - signage	10,000	3,047	3,333	6,380	10,000
Mosquito control	10,000	9,782	6,667	16,449	20,000
Janitorial (comfort station)	17,665	11,842	10,645	22,487	31,344
Janitorial additional	9,600	-	12,545	12,545	-
Storm shelter facility start-up	-	-	-	-	55,000
Hurricane prep / potential clean up	15,000	-	15,000	15,000	15,000
Panther Mitigation	60,000	60,305	14,692	74,997	60,000
Mitigation	90,000	-	-	-	40,000
Holiday lighting / light show tower	32,000	24,477	7,523	32,000	35,000
Splash pad cleaning	5,000	2,379	2,621	5,000	5,000
Camera	-	-	-	-	12,500
License plate reader	-	883	1,882	2,765	3,900
Total field operations & maintenance	<u>3,078,491</u>	<u>1,191,425</u>	<u>1,378,111</u>	<u>2,569,536</u>	<u>3,126,043</u>
Total expenditures	<u>3,703,849</u>	<u>1,579,455</u>	<u>1,795,024</u>	<u>3,374,479</u>	<u>3,885,844</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(303,109)	303,109	-	-
Fund balances - beginning	7,339	-	(303,109)	-	-
Fund balances - ending	<u>\$ 7,339</u>	<u>\$(303,109)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management	\$ 62,118
<p><b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and finally operate and maintain the assets of the community.</p>	
Accounting - O&M	12,750
<p>Consists of budget preparation and reporting, cash management, revenue reporting and accounts payable functions.</p>	
Engineering	60,000
<p>Kimley Horn and Associates provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the Community - recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Engineering - site, line & grade review	175,000
District counsel	110,000
<p>Hopping, Green &amp; Sams, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, they provide service as "Local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.</p>	
District counsel - site, line & grade review	25,000
Arbitrage	2,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
DSF 2015 accounting & assmt collections	7,500
DSF 2018 accounting & assmt collections	7,500
DSF 2018 phase 3 accounting & assmt collections	7,500
DSF 2020 accounting & assmt collections	7,500
DSF 2021 accounting & assmt collections	7,500
DSF 2022 accounting & assmt collections	7,500
DSF SIB loan accounting & assmt collections	7,500
Dissemination agent	7,000
<p><b>Wrathell, Hunt and Associates, LLC</b>, currently provides Dissemination Agent services, which are a requirement of the Securities &amp; Exchange Act of 1934, pursuant to Rule 15c2-12.</p>	
Audit	19,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
SIB Single Audit	15,000
Telephone	250
<p>Telephone and fax machine.</p>	
Postage & shipping	900
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	15,000
<p>The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.</p>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

**EXPENDITURES (continued)**

Trustee - series 2015	8,700
Trustee - series 2018	5,875
Trustee - series 2018 phase 3	8,500
Trusee - series 2018 area 4	3,200
Trusee - series 2021	8,500
Trusee - series 2022	8,500
Office supplies & check stock	1,000
Meeting room rental	1,500
Website	11,300
<p>The District pays for website and Board member email account hosting.</p>	
Online processing fee (PayPal)	400
Credit card discount (TSYS)	11,500
Dues, licenses, and fees	3,175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	
General liability and POL	4,600
<p>The District carries public officials liability and general liability insurance.</p>	
Inland marine (property)	32,000
Franchise fees - LCEC	36,486
<p>The District shall pay LCEC 50% of the franchise fees (not less than 6% of FPL's billed revenues) that are remitted from FPL to the District.</p>	
Franchise fees - FPL	36,486
<p>The District shall pay an amount equal to 50% of the franchise fees that are remitted from FPL to the District each year. The District payment to FPL shall be applied by FPL to defray costs in connection with the construction and operation of the photovoltaic solar power generation facility.</p>	
Contingency	5,000
<p>Automated AP routing and other miscellaneous expenditures.</p>	
Tax collector	15,811
Total professional & administrative	<u>759,801</u>
Safety patrol - night	371,000
<p>Community Patrol cost share agreement (60%). Includes all patrol staff and expenses for the period including vehicle leases, insurance, fuel, etc. See Patrol budget breakdown. No additional patrol staff or vehicles for the 2021-2022 period. Adjusted vehicle insurance, fuel, repairs/maintenance to reflect accurate usage. Includes accurate staff OT expenditures.</p>	
Restroom lease - Founder's Square	21,185
<p>Rent + CAM + Insurance + R/E Taxes (\$1,651.06 until 12/31/21 then \$1,733.61 starting 01/01/2022) Estimating 5% increase.</p>	
Lake maintenance	33,600
<p>Lake Doctors - includes expanded areas and historical data. Holding builders</p>	
Littoral maintenance	79,840
<p>Aquagenix - includes expanded areas and historical data.</p>	
Professional services - field management	341,692
<p>General Management Fee + allocated employee compensation; As part of the consulting manager's contract, the District retains the services of a field manager. The field manager is responsible for day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implementing field operating budgets, a quality assurance program, providing information/education to the public regarding District programs and attending Board meetings.</p>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

**Field operations and maintenance**

Accela software	60,000
Byrne contract (Accela implementation)	240,000
Landscape Contract	399,375
Brightview contract. Includes added amendments as of 7/7/2021. Includes the addition of Irrigation Contract	36,145
Brightview contract. Includes added amendments as of 7/7/2021. Includes the addition of Porter Contract	273,235
Brightview contract. Includes added amendments as of 7/7/2021. Includes the addition of Mulch Contract	397,778
Brightview contract. Includes added amendments as of 7/7/2021. Includes the addition of Landscape - new area	25,000
Curry Preserve S to Cypress Pkwy S (8/1/21) + Spine Rd DD 18/19 (Cypress pkwy 2nd roundabout to SE wrapping backside of 2D Q2 2022); Bluebird to BNational East Q4 2021; Edgewater Shores (Q4 2021); Bullhorn linear park (Q1 2022)	
Irrigation - new area	2,500
Curry Preserve S to Cypress Pkwy S (8/1/21) + Spine Rd DD 18/19 (Cypress pkwy 2nd roundabout to SE wrapping backside of 2D Q2 2022); Bluebird to BNational East Q4 2021; Edgewater Shores (Q4 2021); Bullhorn linear park (Q1 2022)	
Porter services - new area	5,000
Curry Preserve S to Cypress Pkwy S (8/1/21) + Spine Rd DD 18/19 (Cypress pkwy 2nd roundabout to SE wrapping backside of 2D Q2 2022); Bluebird to BNational East Q4 2021; Edgewater Shores (Q4 2021); Bullhorn linear park (Q1 2022)	
Mulch - new area	20,000
Curry Preserve S to Cypress Pkwy S (8/1/21) + Spine Rd DD 18/19 (Cypress pkwy 2nd roundabout to SE wrapping backside of 2D Q2 2022); Bluebird to BNational East Q4 2021; Edgewater Shores (Q4 2021); Bullhorn linear park (Q1 2022)	
Tree trimming	8,000
Tree trimming above contract limits.	
Landscape - additional services	40,000
Landscape contingencies to include tree fertilization (existing + new areas); landscape replacement; tree support removal; mimosa bed and verge replacement, crosswalk	
Water	5,000
Based on trend and historical data from 2020 YE.	
Sewer	3,700
Based on trend and historical data from 2020 YE.	
Irrigation	115,000
Based on trend and historical data from 2020 YE + 20%.	
Gas	1,000
Trash pickup	500
Fireplace at Jack Peeples Park and Innovation Tower	
Repairs and maintenance - trails	2,500
Trail & Boardwalk maintenance & repairs.	
Repairs and maintenance - common area	6,500
Maintenance and improvements for Jack Peeples park amenities (bocce, pickleball, courts, playground, etc.), additional trash cans, etc.; Includes repairs at Innovation Tower	
Repairs and maintenance - pumps and lighting	5,000
Repairs and maintenance - irrigation	5,000
Repairs and maintenance - sidewalks	1,000
Repairs and maintenance - hardscape	2,500
Repairs and maintenance - painting	4,500



**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

**EXPENDITURES (continued)**

Bush hogging/mowing	25,000
Repairs and maintenance - general	10,000
Speed limit sign maintenance	3,200
ThorGuard system maintenance and repair	2,500
\$800 maintenance agreement + \$1,700 repairs	
Street light lease AIS PH1A	56,448
Street light lease AIS PH2A	13,680
Lennar phase 1	
Street light lease AIS PH1B	69,097
Street light lease AIS PH1B2	4,043
Street light lease AIS PH1	39,432
Jack Peeples Park + Playground (\$3,285.99/mo adopted 02.27.2020)	
Street light lease AIS Linear Path Lighting	2,573
Street light lease AIS BNS Entrance	1,773
Street light lease AIS PH2B	5,514
Lennar phase 2 - 15 lights @ \$459.45/month	
Street light lease AIS Spine Road BB	10,712
19 lights @ \$892.62/month	
Street light lease AIS 301 Spine Road HH-II	6,202
Street light lease AIS 302 Spine Road DD-GG	18,048
Additional new area	
Street light lease AIS 303 Spine Road GG1	7,893
Street light lease AIS 304 traffic control service	17,034
Street light lease future	18,000
Cypress Pkwy to SR 31 to Trails Edge; Curry Preserve to Founders Square	
Electric vehicle charges	8,600
Road cleaning/sweeping	12,000
Street sweeping agreement; able to decrease by holding builders accountable for site	
Repairs and maintenance - signage	10,000
Mosquito control	20,000
Estimate	
Janitorial (comfort station)	31,344
Cleaning services 7 days a week at Dick Cuda Trail Head (\$580/month) + Jack Peeples Park (\$880/month) restrooms + Founders Square restrooms (\$1,152/month). Contract	
Storm shelter facility start-up	55,000
Hurricane prep / potential clean up	15,000
Clean-Up services after any severe storm	
Panther Mitigation	60,000
Panther Mitigation Plan - United States Fish and Wildlife Service, Service Consultation Code: 41420-2007-F-0900, August 21, 2009	
Mitigation	40,000
Wetland Mitigation for Permit Compliance	
Holiday lighting / light show tower	35,000
Splash pad cleaning	5,000
cleaning & repairs (\$325 per month + repairs)	
Camera	12,500
License plate reader	3,900
Licenses plate reader contract	
Total field operations & maintenance	<u>3,126,043</u>
Total expenditures	<u><u>\$ 3,885,844</u></u>

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2015  
FISCAL YEAR 2022**

Fiscal Year 2021

	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	Proposed Budget FY 2022
<b>REVENUES</b>					
Assessment levy - gross	\$ 1,078,817				\$ 1,129,697
Allowable discounts (4%)	(43,153)				(45,188)
Assessment levy: on-roll	1,035,664	\$ 1,014,867	\$ 22,858	\$ 1,037,725	1,084,509
Assessment levy: off-roll	301,350	3,111	248,839	251,950	251,895
Interest	-	45	-	45	-
Lot closings	-	49,400	-	49,400	-
Prepayment revenue	-	-	19,299	19,299	-
Total revenues	<u>1,337,014</u>	<u>1,067,423</u>	<u>290,996</u>	<u>1,358,419</u>	<u>1,336,404</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	350,000	350,000	-	350,000	365,000
Principal prepayment	-	5,000	-	5,000	15,000
Interest	961,125	483,631	484,794	968,425	945,681
Tax collector	21,576	20,297	1,279	21,576	22,594
Total expenditures	<u>1,332,701</u>	<u>858,928</u>	<u>486,073</u>	<u>1,345,001</u>	<u>1,348,275</u>
Excess/(deficiency) of revenues over/(under) expenditures	4,313	208,495	(195,077)	13,418	(11,871)
Fund balances - beginning	<u>2,176,327</u>	<u>2,169,077</u>	<u>2,377,572</u>	<u>2,169,077</u>	<u>2,182,495</u>
Fund balances - ending	<u>2,180,640</u>	<u>\$2,377,572</u>	<u>\$2,182,495</u>	<u>\$ 2,182,495</u>	<u>2,170,624</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,318,838)
Principal & interest expense - November 1, 2022					(848,963)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 2,823</u>

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2015 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21	365,000.00	4.250%	476,718.75	841,718.75	18,195,000.00
05/01/22			468,962.50	468,962.50	18,195,000.00
11/01/22	380,000.00	4.750%	468,962.50	848,962.50	17,815,000.00
05/01/23			459,937.50	459,937.50	17,815,000.00
11/01/23	400,000.00	4.750%	459,937.50	859,937.50	17,415,000.00
05/01/24			450,437.50	450,437.50	17,415,000.00
11/01/24	415,000.00	4.750%	450,437.50	865,437.50	17,000,000.00
05/01/25			440,581.25	440,581.25	17,000,000.00
11/01/25	435,000.00	4.750%	440,581.25	875,581.25	16,565,000.00
05/01/26			430,250.00	430,250.00	16,565,000.00
11/01/26	455,000.00	4.750%	430,250.00	885,250.00	16,110,000.00
05/01/27			419,443.75	419,443.75	16,110,000.00
11/01/27	480,000.00	5.000%	419,443.75	899,443.75	15,630,000.00
05/01/28			407,443.75	407,443.75	15,630,000.00
11/01/28	500,000.00	5.000%	407,443.75	907,443.75	15,130,000.00
05/01/29			394,943.75	394,943.75	15,130,000.00
11/01/29	530,000.00	5.000%	394,943.75	924,943.75	14,600,000.00
05/01/30			381,693.75	381,693.75	14,600,000.00
11/01/30	555,000.00	5.000%	381,693.75	936,693.75	14,045,000.00
05/01/31			367,818.75	367,818.75	14,045,000.00
11/01/31	585,000.00	5.000%	367,818.75	952,818.75	13,460,000.00
05/01/32			353,193.75	353,193.75	13,460,000.00
11/01/32	610,000.00	5.250%	353,193.75	963,193.75	12,850,000.00
05/01/33	-		337,181.25	337,181.25	12,850,000.00
11/01/33	645,000.00	5.250%	337,181.25	982,181.25	12,205,000.00
05/01/34	-		320,250.00	320,250.00	12,205,000.00
11/01/34	680,000.00	5.250%	320,250.00	1,000,250.00	11,525,000.00
05/01/35	-		302,400.00	302,400.00	11,525,000.00
11/01/35	715,000.00	5.250%	302,400.00	1,017,400.00	10,810,000.00
05/01/36	-		283,631.25	283,631.25	10,810,000.00
11/01/36	750,000.00	5.250%	283,631.25	1,033,631.25	10,060,000.00
05/01/37	-		263,943.75	263,943.75	10,060,000.00
11/01/37	790,000.00	5.250%	263,943.75	1,053,943.75	9,270,000.00
05/01/38	-		243,206.25	243,206.25	9,270,000.00
11/01/38	830,000.00	5.250%	243,206.25	1,073,206.25	8,440,000.00
05/01/39	-		221,418.75	221,418.75	8,440,000.00
11/01/39	875,000.00	5.250%	221,418.75	1,096,418.75	7,565,000.00
05/01/40	-		198,450.00	198,450.00	7,565,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2015 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/40	920,000.00	5.250%	198,450.00	1,118,450.00	6,645,000.00
05/01/41	-		174,300.00	174,300.00	6,645,000.00
11/01/41	970,000.00	5.250%	174,300.00	1,144,300.00	5,675,000.00
05/01/42	-		148,837.50	148,837.50	5,675,000.00
11/01/42	1,020,000.00	5.250%	148,837.50	1,168,837.50	4,655,000.00
05/01/43	-		122,062.50	122,062.50	4,655,000.00
11/01/43	1,075,000.00	5.250%	122,062.50	1,197,062.50	3,580,000.00
05/01/44	-		93,843.75	93,843.75	3,580,000.00
11/01/44	1,130,000.00	5.250%	93,843.75	1,223,843.75	2,450,000.00
05/01/45	-		64,181.25	64,181.25	2,450,000.00
11/01/45	1,190,000.00	5.250%	64,181.25	1,254,181.25	1,260,000.00
05/01/46	-		32,943.75	32,943.75	1,260,000.00
11/01/46	1,255,000.00	5.250%	32,943.75	1,287,943.75	5,000.00
<b>Total</b>	<b>18,555,000.00</b>		<b>15,239,431.25</b>	<b>33,794,431.25</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2018  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ 145,484				\$ 145,484
Allowable discounts (4%)	(5,819)				(5,819)
Assessment levy: on-roll	139,665	\$ 136,860	\$ 2,805	\$ 139,665	139,665
Interest	-	3	-	3	-
Total revenues	<u>139,665</u>	<u>136,863</u>	<u>2,805</u>	<u>139,668</u>	<u>139,665</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	35,000	35,000	-	35,000	35,000
Interest	99,388	50,875	50,088	100,963	97,813
Tax Collector	2,910	2,737	173	2,910	2,910
Total expenditures	<u>137,298</u>	<u>88,612</u>	<u>50,261</u>	<u>138,873</u>	<u>135,723</u>
Excess/(deficiency) of revenues over/(under) expenditures	2,367	48,251	(47,456)	795	3,942
Fund balances - beginning	158,097	158,107	206,358	158,107	158,902
Fund balances - ending	<u>\$ 160,464</u>	<u>\$ 206,358</u>	<u>\$ 158,902</u>	<u>\$ 158,902</u>	<u>162,844</u>
Use of fund balance:					
Debt service reserve account balance (required)					(68,375)
Principal & interest expense - November 1, 2022					(83,513)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 10,956</u>

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21	35,000.00	4.500%	49,300.00	84,300.00	1,970,000.00
05/01/22			48,512.50	48,512.50	1,970,000.00
11/01/22	35,000.00	4.500%	48,512.50	83,512.50	1,935,000.00
05/01/23			47,725.00	47,725.00	1,935,000.00
11/01/23	40,000.00	4.500%	47,725.00	87,725.00	1,895,000.00
05/01/24			46,825.00	46,825.00	1,895,000.00
11/01/24	40,000.00	4.500%	46,825.00	86,825.00	1,855,000.00
05/01/25			45,925.00	45,925.00	1,855,000.00
11/01/25	40,000.00	4.500%	45,925.00	85,925.00	1,815,000.00
05/01/26			45,025.00	45,025.00	1,815,000.00
11/01/26	45,000.00	4.500%	45,025.00	90,025.00	1,770,000.00
05/01/27			44,012.50	44,012.50	1,770,000.00
11/01/27	45,000.00	4.500%	44,012.50	89,012.50	1,725,000.00
05/01/28			43,000.00	43,000.00	1,725,000.00
11/01/28	50,000.00	4.500%	43,000.00	93,000.00	1,675,000.00
05/01/29			41,875.00	41,875.00	1,675,000.00
11/01/29	50,000.00	5.000%	41,875.00	91,875.00	1,625,000.00
05/01/30			40,625.00	40,625.00	1,625,000.00
11/01/30	55,000.00	5.000%	40,625.00	95,625.00	1,570,000.00
05/01/31			39,250.00	39,250.00	1,570,000.00
11/01/31	55,000.00	5.000%	39,250.00	94,250.00	1,515,000.00
05/01/32			37,875.00	37,875.00	1,515,000.00
11/01/32	60,000.00	5.000%	37,875.00	97,875.00	1,455,000.00
05/01/33			36,375.00	36,375.00	1,455,000.00
11/01/33	60,000.00	5.000%	36,375.00	96,375.00	1,395,000.00
05/01/34			34,875.00	34,875.00	1,395,000.00
11/01/34	65,000.00	5.000%	34,875.00	99,875.00	1,330,000.00
05/01/35			33,250.00	33,250.00	1,330,000.00
11/01/35	70,000.00	5.000%	33,250.00	103,250.00	1,260,000.00
05/01/36			31,500.00	31,500.00	1,260,000.00
11/01/36	70,000.00	5.000%	31,500.00	101,500.00	1,190,000.00
05/01/37			29,750.00	29,750.00	1,190,000.00
11/01/37	75,000.00	5.000%	29,750.00	104,750.00	1,115,000.00
05/01/38			27,875.00	27,875.00	1,115,000.00
11/01/38	80,000.00	5.000%	27,875.00	107,875.00	1,035,000.00
05/01/39			25,875.00	25,875.00	1,035,000.00
11/01/39	85,000.00	5.000%	25,875.00	110,875.00	950,000.00
05/01/40			23,750.00	23,750.00	950,000.00
11/01/40	85,000.00	5.000%	23,750.00	108,750.00	865,000.00
05/01/41			21,625.00	21,625.00	865,000.00
11/01/41	90,000.00	5.000%	21,625.00	111,625.00	775,000.00
05/01/42			19,375.00	19,375.00	775,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/42	95,000.00	5.000%	19,375.00	114,375.00	680,000.00
05/01/43			17,000.00	17,000.00	680,000.00
11/01/43	100,000.00	5.000%	17,000.00	117,000.00	580,000.00
05/01/44			14,500.00	14,500.00	580,000.00
11/01/44	105,000.00	5.000%	14,500.00	119,500.00	475,000.00
05/01/45			11,875.00	11,875.00	475,000.00
11/01/45	110,000.00	5.000%	11,875.00	121,875.00	365,000.00
05/01/46			9,125.00	9,125.00	365,000.00
11/01/46	115,000.00	5.000%	9,125.00	124,125.00	250,000.00
05/01/47			6,250.00	6,250.00	250,000.00
11/01/47	120,000.00	5.000%	6,250.00	126,250.00	130,000.00
05/01/48			3,250.00	3,250.00	130,000.00
11/01/48	130,000.00	5.000%	3,250.00	133,250.00	-
<b>Total</b>	<b>2,040,000.00</b>		<b>1,802,487.50</b>	<b>3,842,487.50</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2018 2B  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ -				\$ 259,893
Allowable discounts (4%)	-				(10,396)
Assessment levy: on-roll	-	\$ -	\$ -	\$ -	249,497
Assessment levy: off-roll	249,497	245,587	3,910	249,497	-
Interest	-	14	-	14	-
Total revenues	<u>249,497</u>	<u>245,601</u>	<u>3,910</u>	<u>249,511</u>	<u>249,497</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	60,000	60,000	-	60,000	65,000
Interest	180,500	90,850	89,650	180,500	178,000
Tax collector	5,198	4,890	-	4,890	5,198
Total expenditures	<u>245,698</u>	<u>155,740</u>	<u>89,650</u>	<u>245,390</u>	<u>248,198</u>
Excess/(deficiency) of revenues over/(under) expenditures	3,799	89,861	(85,740)	4,121	1,299
Fund balances - beginning	403,132	400,778	490,639	400,778	404,899
Fund balances - ending	<u>\$ 406,931</u>	<u>\$ 490,639</u>	<u>\$ 404,899</u>	<u>\$ 404,899</u>	<u>406,198</u>
Use of fund balance:					
Debt service reserve account balance (required)					(244,300)
Principal & interest expense - November 1, 2022					(153,350)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 8,548</u>



**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 2B AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/19			64,099.72	64,099.72	3,740,000.00
11/01/19			90,850.00	90,850.00	3,740,000.00
05/01/20			90,850.00	90,850.00	3,740,000.00
11/01/20	60,000.00	4.000%	90,850.00	150,850.00	3,680,000.00
05/01/21			89,650.00	89,650.00	3,680,000.00
11/01/21	65,000.00	4.000%	89,650.00	154,650.00	3,615,000.00
05/01/22			88,350.00	88,350.00	3,615,000.00
11/01/22	65,000.00	4.000%	88,350.00	153,350.00	3,550,000.00
05/01/23			87,050.00	87,050.00	3,550,000.00
11/01/23	70,000.00	4.000%	87,050.00	157,050.00	3,480,000.00
05/01/24			85,650.00	85,650.00	3,480,000.00
11/01/24	70,000.00	4.000%	85,650.00	155,650.00	3,410,000.00
05/01/25			84,250.00	84,250.00	3,410,000.00
11/01/25	75,000.00	4.500%	84,250.00	159,250.00	3,335,000.00
05/01/26			82,562.50	82,562.50	3,335,000.00
11/01/26	75,000.00	4.500%	82,562.50	157,562.50	3,260,000.00
05/01/27			80,875.00	80,875.00	3,260,000.00
11/01/27	80,000.00	4.500%	80,875.00	160,875.00	3,180,000.00
05/01/28			79,075.00	79,075.00	3,180,000.00
11/01/28	85,000.00	4.500%	79,075.00	164,075.00	3,095,000.00
05/01/29			77,162.50	77,162.50	3,095,000.00
11/01/29	85,000.00	4.500%	77,162.50	162,162.50	3,010,000.00
05/01/30			75,250.00	75,250.00	3,010,000.00
11/01/30	90,000.00	5.000%	75,250.00	165,250.00	2,920,000.00
05/01/31			73,000.00	73,000.00	2,920,000.00
11/01/31	95,000.00	5.000%	73,000.00	168,000.00	2,825,000.00
05/01/32			70,625.00	70,625.00	2,825,000.00
11/01/32	100,000.00	5.000%	70,625.00	170,625.00	2,725,000.00
05/01/33			68,125.00	68,125.00	2,725,000.00
11/01/33	105,000.00	5.000%	68,125.00	173,125.00	2,620,000.00
05/01/34			65,500.00	65,500.00	2,620,000.00
11/01/34	110,000.00	5.000%	65,500.00	175,500.00	2,510,000.00
05/01/35			62,750.00	62,750.00	2,510,000.00
11/01/35	115,000.00	5.000%	62,750.00	177,750.00	2,395,000.00
05/01/36			59,875.00	59,875.00	2,395,000.00
11/01/36	120,000.00	5.000%	59,875.00	179,875.00	2,275,000.00
05/01/37			56,875.00	56,875.00	2,275,000.00
11/01/37	130,000.00	5.000%	56,875.00	186,875.00	2,145,000.00
05/01/38			53,625.00	53,625.00	2,145,000.00
11/01/38	135,000.00	5.000%	53,625.00	188,625.00	2,010,000.00
05/01/39			50,250.00	50,250.00	2,010,000.00
11/01/39	140,000.00	5.000%	50,250.00	190,250.00	1,870,000.00
05/01/40			46,750.00	46,750.00	1,870,000.00
11/01/40	150,000.00	5.000%	46,750.00	196,750.00	1,720,000.00
05/01/41			43,000.00	43,000.00	1,720,000.00
11/01/41	155,000.00	5.000%	43,000.00	198,000.00	1,565,000.00
05/01/42			39,125.00	39,125.00	1,565,000.00
11/01/42	165,000.00	5.000%	39,125.00	204,125.00	1,400,000.00
05/01/43			35,000.00	35,000.00	1,400,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 2B AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/43	170,000.00	5.000%	35,000.00	205,000.00	1,230,000.00
05/01/44			30,750.00	30,750.00	1,230,000.00
11/01/44	180,000.00	5.000%	30,750.00	210,750.00	1,050,000.00
05/01/45			26,250.00	26,250.00	1,050,000.00
11/01/45	190,000.00	5.000%	26,250.00	216,250.00	860,000.00
05/01/46			21,500.00	21,500.00	860,000.00
11/01/46	200,000.00	5.000%	21,500.00	221,500.00	660,000.00
05/01/47			16,500.00	16,500.00	660,000.00
11/01/47	210,000.00	5.000%	16,500.00	226,500.00	450,000.00
05/01/48			11,250.00	11,250.00	450,000.00
11/01/48	220,000.00	5.000%	11,250.00	231,250.00	230,000.00
05/01/49			5,750.00	5,750.00	230,000.00
11/01/49	230,000.00	5.000%	5,750.00	235,750.00	-
<b>Total</b>	<b>3,740,000.00</b>		<b>3,423,600.00</b>	<b>7,163,600.00</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2018 3A  
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
<b>REVENUES</b>					
Assessment levy - gross	\$ -				\$ 164,017
Allowable discounts (4%)	-				(6,561)
Assessment levy: on-roll	-	\$ -	\$ -	\$ -	157,456
Assessment levy: off-roll	-	-	-	-	530,714
Interest	-	51	-	51	-
Total revenues	-	51	-	51	688,170
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Interest	598,188	299,094	299,094	598,188	598,188
Tax Collector	-	-	-	-	3,280
Total expenditures	598,188	299,094	299,094	598,188	601,468
Excess/(deficiency) of revenues over/(under) expenditures	(598,188)	(299,043)	(299,094)	(598,137)	86,702
Fund balances - beginning	1,836,080	1,837,194	1,538,151	1,837,194	1,239,057
Fund balances - ending	<u>\$1,237,892</u>	<u>\$1,538,151</u>	<u>\$1,239,057</u>	<u>\$ 1,239,057</u>	<u>1,325,759</u>
Use of fund balance:					
Debt service reserve account balance (required)					(789,913)
Principal & interest expense - November 1, 2022					(489,094)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 46,752</u>

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 3A AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21			299,093.75	299,093.75	12,025,000.00
05/01/22			299,093.75	299,093.75	12,025,000.00
11/01/22	190,000.00	4.000%	299,093.75	489,093.75	11,835,000.00
05/01/23			295,293.75	295,293.75	11,835,000.00
11/01/23	195,000.00	4.000%	295,293.75	490,293.75	11,640,000.00
05/01/24			291,393.75	291,393.75	11,640,000.00
11/01/24	205,000.00	4.000%	291,393.75	496,393.75	11,435,000.00
05/01/25			287,293.75	287,293.75	11,435,000.00
11/01/25	215,000.00	4.500%	287,293.75	502,293.75	11,220,000.00
05/01/26			282,456.25	282,456.25	11,220,000.00
11/01/26	220,000.00	4.500%	282,456.25	502,456.25	11,000,000.00
05/01/27			277,506.25	277,506.25	11,000,000.00
11/01/27	230,000.00	4.500%	277,506.25	507,506.25	10,770,000.00
05/01/28			272,331.25	272,331.25	10,770,000.00
11/01/28	245,000.00	4.500%	272,331.25	517,331.25	10,525,000.00
05/01/29			266,818.75	266,818.75	10,525,000.00
11/01/29	255,000.00	4.500%	266,818.75	521,818.75	10,270,000.00
05/01/30			261,081.25	261,081.25	10,270,000.00
11/01/30	265,000.00	5.000%	261,081.25	526,081.25	10,005,000.00
05/01/31			254,456.25	254,456.25	10,005,000.00
11/01/31	280,000.00	5.000%	254,456.25	534,456.25	9,725,000.00
05/01/32			247,456.25	247,456.25	9,725,000.00
11/01/32	295,000.00	5.000%	247,456.25	542,456.25	9,430,000.00
05/01/33			240,081.25	240,081.25	9,430,000.00
11/01/33	305,000.00	5.000%	240,081.25	545,081.25	9,125,000.00
05/01/34			232,456.25	232,456.25	9,125,000.00
11/01/34	325,000.00	5.000%	232,456.25	557,456.25	8,800,000.00
05/01/35			224,331.25	224,331.25	8,800,000.00
11/01/35	340,000.00	5.000%	224,331.25	564,331.25	8,460,000.00
05/01/36			215,831.25	215,831.25	8,460,000.00
11/01/36	355,000.00	5.000%	215,831.25	570,831.25	8,105,000.00
05/01/37			206,956.25	206,956.25	8,105,000.00
11/01/37	375,000.00	5.000%	206,956.25	581,956.25	7,730,000.00
05/01/38			197,581.25	197,581.25	7,730,000.00
11/01/38	390,000.00	5.000%	197,581.25	587,581.25	7,340,000.00
05/01/39			187,831.25	187,831.25	7,340,000.00
11/01/39	410,000.00	5.000%	187,831.25	597,831.25	6,930,000.00
05/01/40			177,581.25	177,581.25	6,930,000.00
11/01/40	430,000.00	5.125%	177,581.25	607,581.25	6,500,000.00
05/01/41			166,562.50	166,562.50	6,500,000.00
11/01/41	455,000.00	5.125%	166,562.50	621,562.50	6,045,000.00
05/01/42			154,903.13	154,903.13	6,045,000.00
11/01/42	475,000.00	5.125%	154,903.13	629,903.13	5,570,000.00
05/01/43			142,731.25	142,731.25	5,570,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 3A AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/43	500,000.00	5.125%	142,731.25	642,731.25	5,070,000.00
05/01/44			129,918.75	129,918.75	5,070,000.00
11/01/44	530,000.00	5.125%	129,918.75	659,918.75	4,540,000.00
05/01/45			116,337.50	116,337.50	4,540,000.00
11/01/45	555,000.00	5.125%	116,337.50	671,337.50	3,985,000.00
05/01/46			102,115.63	102,115.63	3,985,000.00
11/01/46	585,000.00	5.125%	102,115.63	687,115.63	3,400,000.00
05/01/47			87,125.00	87,125.00	3,400,000.00
11/01/47	615,000.00	5.125%	87,125.00	702,125.00	2,785,000.00
05/01/48			71,365.63	71,365.63	2,785,000.00
11/01/48	645,000.00	5.125%	71,365.63	716,365.63	2,140,000.00
05/01/49			54,837.50	54,837.50	2,140,000.00
11/01/49	680,000.00	5.125%	54,837.50	734,837.50	1,460,000.00
05/01/50			37,412.50	37,412.50	1,460,000.00
11/01/50	710,000.00	5.125%	37,412.50	747,412.50	750,000.00
05/01/51			19,218.75	19,218.75	750,000.00
11/01/51	750,000.00	5.125%	19,218.75	769,218.75	-
<b>Total</b>	<b>12,025,000.00</b>		<b>12,498,000.00</b>	<b>24,523,000.00</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2018-4  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ 226,456				\$ 226,456
Allowable discounts (4%)	(9,058)				(9,058)
Assessment levy: on-roll	217,398	\$ 213,032	\$ 4,366	\$ 217,398	217,398
Interest	-	9	-	9	-
Total revenues	217,398	213,041	4,366	217,407	217,398
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	50,000	50,000	-	50,000	55,000
Interest	157,494	79,247	79,247	158,494	155,394
Tax collector	-	4,260	-	4,260	4,529
Total expenditures	212,023	133,507	79,247	212,754	214,923
Excess/(deficiency) of revenues over/(under) expenditures	5,375	79,534	(74,881)	4,653	2,475
Fund balances - beginning	351,046	351,271	430,805	351,271	355,924
Fund balances - ending	356,421	\$ 430,805	\$ 355,924	\$ 355,924	358,399
Use of fund balance:					
Debt service reserve account balance (required)					(212,769)
Principal & interest expense - November 1, 2022					(132,147)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 13,483

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 4 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21	55,000.00	4.000%	78,246.88	133,246.88	3,115,000.00
05/01/22			77,146.88	77,146.88	3,115,000.00
11/01/22	55,000.00	4.000%	77,146.88	132,146.88	3,060,000.00
05/01/23			76,046.88	76,046.88	3,060,000.00
11/01/23	60,000.00	4.000%	76,046.88	136,046.88	3,000,000.00
05/01/24			74,846.88	74,846.88	3,000,000.00
11/01/24	60,000.00	4.000%	74,846.88	134,846.88	2,940,000.00
05/01/25			73,646.88	73,646.88	2,940,000.00
11/01/25	65,000.00	4.500%	73,646.88	138,646.88	2,875,000.00
05/01/26			72,184.38	72,184.38	2,875,000.00
11/01/26	65,000.00	4.500%	72,184.38	137,184.38	2,810,000.00
05/01/27			70,721.88	70,721.88	2,810,000.00
11/01/27	70,000.00	4.500%	70,721.88	140,721.88	2,740,000.00
05/01/28			69,146.88	69,146.88	2,740,000.00
11/01/28	70,000.00	4.500%	69,146.88	139,146.88	2,670,000.00
05/01/29			67,571.88	67,571.88	2,670,000.00
11/01/29	75,000.00	4.500%	67,571.88	142,571.88	2,595,000.00
05/01/30			65,884.38	65,884.38	2,595,000.00
11/01/30	80,000.00	5.000%	65,884.38	145,884.38	2,515,000.00
05/01/31			63,884.38	63,884.38	2,515,000.00
11/01/31	80,000.00	5.000%	63,884.38	143,884.38	2,435,000.00
05/01/32			61,884.38	61,884.38	2,435,000.00
11/01/32	85,000.00	5.000%	61,884.38	146,884.38	2,350,000.00
05/01/33			59,759.38	59,759.38	2,350,000.00
11/01/33	90,000.00	5.000%	59,759.38	149,759.38	2,260,000.00
05/01/34			57,509.38	57,509.38	2,260,000.00
11/01/34	95,000.00	5.000%	57,509.38	152,509.38	2,165,000.00
05/01/35			55,134.38	55,134.38	2,165,000.00
11/01/35	100,000.00	5.000%	55,134.38	155,134.38	2,065,000.00
05/01/36			52,634.38	52,634.38	2,065,000.00
11/01/36	105,000.00	5.000%	52,634.38	157,634.38	1,960,000.00
05/01/37			50,009.38	50,009.38	1,960,000.00
11/01/37	110,000.00	5.000%	50,009.38	160,009.38	1,850,000.00
05/01/38			47,259.38	47,259.38	1,850,000.00
11/01/38	115,000.00	5.000%	47,259.38	162,259.38	1,735,000.00
05/01/39			44,384.38	44,384.38	1,735,000.00
11/01/39	120,000.00	5.000%	44,384.38	164,384.38	1,615,000.00
05/01/40			41,384.38	41,384.38	1,615,000.00
11/01/40	130,000.00	5.125%	41,384.38	171,384.38	1,485,000.00
05/01/41			38,053.13	38,053.13	1,485,000.00
11/01/41	135,000.00	5.125%	38,053.13	173,053.13	1,350,000.00
05/01/42			34,593.75	34,593.75	1,350,000.00
11/01/42	140,000.00	5.125%	34,593.75	174,593.75	1,210,000.00
05/01/43			31,006.25	31,006.25	1,210,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2018 4 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/43	150,000.00	5.125%	31,006.25	181,006.25	1,060,000.00
05/01/44			27,162.50	27,162.50	1,060,000.00
11/01/44	155,000.00	5.125%	27,162.50	182,162.50	905,000.00
05/01/45			23,190.63	23,190.63	905,000.00
11/01/45	165,000.00	5.125%	23,190.63	188,190.63	740,000.00
05/01/46			18,962.50	18,962.50	740,000.00
11/01/46	170,000.00	5.125%	18,962.50	188,962.50	570,000.00
05/01/47			14,606.25	14,606.25	570,000.00
11/01/47	180,000.00	5.125%	14,606.25	194,606.25	390,000.00
05/01/48			9,993.75	9,993.75	390,000.00
11/01/48	190,000.00	5.125%	9,993.75	199,993.75	200,000.00
05/01/49			5,125.00	5,125.00	200,000.00
11/01/49	200,000.00	5.125%	5,125.00	205,125.00	-
<b>Total</b>	<b>3,220,000.00</b>		<b>3,003,209.38</b>	<b>6,223,209.38</b>	



**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2020 2C  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ -				\$ 312,979
Allowable discounts (4%)	-				(12,519)
Assessment levy: on-roll	-	\$ -	\$ -	\$ -	300,460
Interest	-	8	-	8	-
Total revenues	-	8	-	8	300,460
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	100,000
Interest	-	-	113,588	113,588	193,800
Tax collector	-	-	-	-	6,260
Cost of issuance	-	585	-	585	-
Total expenditures	-	585	113,588	114,173	300,060
Excess/(deficiency) of revenues over/(under) expenditures	-	(577)	(113,588)	(114,165)	400
Fund balances - beginning	-	358,174	357,597	358,174	244,009
Fund balances - ending	5,375	\$ 357,597	\$ 244,009	\$ 244,009	244,409
Use of fund balance:					
Debt service reserve account balance (required)					(147,100)
Principal & interest expense - November 1, 2022					(95,650)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 1,659

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2020 2C AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21			96,900.00	96,900.00	5,145,000.00
05/01/22	100,000.00	2.500%	96,900.00	196,900.00	5,045,000.00
11/01/22			95,650.00	95,650.00	5,045,000.00
05/01/23	100,000.00	2.500%	95,650.00	195,650.00	4,945,000.00
11/01/23			94,400.00	94,400.00	4,945,000.00
05/01/24	105,000.00	2.500%	94,400.00	199,400.00	4,840,000.00
11/01/24			93,087.50	93,087.50	4,840,000.00
05/01/25	105,000.00	2.500%	93,087.50	198,087.50	4,735,000.00
11/01/25			91,775.00	91,775.00	4,735,000.00
05/01/26	110,000.00	3.000%	91,775.00	201,775.00	4,625,000.00
11/01/26			90,125.00	90,125.00	4,625,000.00
05/01/27	115,000.00	3.000%	90,125.00	205,125.00	4,510,000.00
11/01/27			88,400.00	88,400.00	4,510,000.00
05/01/28	115,000.00	3.000%	88,400.00	203,400.00	4,395,000.00
11/01/28			86,675.00	86,675.00	4,395,000.00
05/01/29	120,000.00	3.000%	86,675.00	206,675.00	4,275,000.00
11/01/29			84,875.00	84,875.00	4,275,000.00
05/01/30	125,000.00	3.000%	84,875.00	209,875.00	4,150,000.00
11/01/30			83,000.00	83,000.00	4,150,000.00
05/01/31	130,000.00	4.000%	83,000.00	213,000.00	4,020,000.00
11/01/31			80,400.00	80,400.00	4,020,000.00
05/01/32	135,000.00	4.000%	80,400.00	215,400.00	3,885,000.00
11/01/32			77,700.00	77,700.00	3,885,000.00
05/01/33	140,000.00	4.000%	77,700.00	217,700.00	3,745,000.00
11/01/33			74,900.00	74,900.00	3,745,000.00
05/01/34	145,000.00	4.000%	74,900.00	219,900.00	3,600,000.00
11/01/34			72,000.00	72,000.00	3,600,000.00
05/01/35	150,000.00	4.000%	72,000.00	222,000.00	3,450,000.00
11/01/35			69,000.00	69,000.00	3,450,000.00
05/01/36	155,000.00	4.000%	69,000.00	224,000.00	3,295,000.00
11/01/36			65,900.00	65,900.00	3,295,000.00
05/01/37	165,000.00	4.000%	65,900.00	230,900.00	3,130,000.00
11/01/37			62,600.00	62,600.00	3,130,000.00
05/01/38	170,000.00	4.000%	62,600.00	232,600.00	2,960,000.00
11/01/38			59,200.00	59,200.00	2,960,000.00
05/01/39	175,000.00	4.000%	59,200.00	234,200.00	2,785,000.00
11/01/39			55,700.00	55,700.00	2,785,000.00
05/01/40	185,000.00	4.000%	55,700.00	240,700.00	2,600,000.00
11/01/40			52,000.00	52,000.00	2,600,000.00
05/01/41	190,000.00	4.000%	52,000.00	242,000.00	2,410,000.00
11/01/41			48,200.00	48,200.00	2,410,000.00
05/01/42	200,000.00	4.000%	48,200.00	248,200.00	2,210,000.00
11/01/42			44,200.00	44,200.00	2,210,000.00
05/01/43	210,000.00	4.000%	44,200.00	254,200.00	2,000,000.00
11/01/43			40,000.00	40,000.00	2,000,000.00
05/01/44	215,000.00	4.000%	40,000.00	255,000.00	1,785,000.00
11/01/44			35,700.00	35,700.00	1,785,000.00
05/01/45	225,000.00	4.000%	35,700.00	260,700.00	1,560,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2020 2C AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/45			31,200.00	31,200.00	1,560,000.00
05/01/46	235,000.00	4.000%	31,200.00	266,200.00	1,325,000.00
11/01/46			26,500.00	26,500.00	1,325,000.00
05/01/47	245,000.00	4.000%	26,500.00	271,500.00	1,080,000.00
11/01/47			21,600.00	21,600.00	1,080,000.00
05/01/48	255,000.00	4.000%	21,600.00	276,600.00	825,000.00
11/01/48			16,500.00	16,500.00	825,000.00
05/01/49	265,000.00	4.000%	16,500.00	281,500.00	560,000.00
11/01/49			11,200.00	11,200.00	560,000.00
05/01/50	275,000.00	4.000%	11,200.00	286,200.00	285,000.00
11/01/50			5,700.00	5,700.00	285,000.00
05/01/51	285,000.00	4.000%	5,700.00	290,700.00	-
<b>Total</b>	<b>5,145,000.00</b>		<b>3,823,763.33</b>	<b>8,968,763.33</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2020 3A  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ -				\$ 129,144
Allowable discounts (4%)	-				(5,166)
Assessment levy: on-roll	-	\$ -	\$ -	\$ -	123,978
Assessment levy: off-roll	-	339,169	145,668	484,837	363,953
Interest	-	6	-	6	-
Total revenues	-	339,175	145,668	484,843	487,931
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	140,000	140,000	170,000
Interest	-	-	186,911	186,911	315,400
Tax collector	-	-	-	-	2,583
Cost of issuance	-	19,650	-	19,650	-
Total expenditures	-	19,650	326,911	346,561	487,983
Excess/(deficiency) of revenues over/(under) expenditures	-	319,525	(181,243)	138,282	(52)
Fund balances - beginning	-	263,750	583,275	263,750	402,032
Fund balances - ending	5,375	\$ 583,275	\$ 402,032	\$ 402,032	401,980
Use of fund balance:					
Debt service reserve account balance (required)					(244,100)
Principal & interest expense - November 1, 2022					(155,575)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 2,305

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2020 3A AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21			157,700.00	157,700.00	8,405,000.00
05/01/22	170,000.00	2.500%	157,700.00	327,700.00	8,235,000.00
11/01/22			155,575.00	155,575.00	8,235,000.00
05/01/23	175,000.00	2.500%	155,575.00	330,575.00	8,060,000.00
11/01/23			153,387.50	153,387.50	8,060,000.00
05/01/24	180,000.00	2.500%	153,387.50	333,387.50	7,880,000.00
11/01/24			151,137.50	151,137.50	7,880,000.00
05/01/25	185,000.00	2.500%	151,137.50	336,137.50	7,695,000.00
11/01/25			148,825.00	148,825.00	7,695,000.00
05/01/26	190,000.00	3.000%	148,825.00	338,825.00	7,505,000.00
11/01/26			145,975.00	145,975.00	7,505,000.00
05/01/27	195,000.00	3.000%	145,975.00	340,975.00	7,310,000.00
11/01/27			143,050.00	143,050.00	7,310,000.00
05/01/28	205,000.00	3.000%	143,050.00	348,050.00	7,105,000.00
11/01/28			139,975.00	139,975.00	7,105,000.00
05/01/29	210,000.00	3.000%	139,975.00	349,975.00	6,895,000.00
11/01/29			136,825.00	136,825.00	6,895,000.00
05/01/30	215,000.00	3.000%	136,825.00	351,825.00	6,680,000.00
11/01/30			133,600.00	133,600.00	6,680,000.00
05/01/31	225,000.00	4.000%	133,600.00	358,600.00	6,455,000.00
11/01/31			129,100.00	129,100.00	6,455,000.00
05/01/32	230,000.00	4.000%	129,100.00	359,100.00	6,225,000.00
11/01/32			124,500.00	124,500.00	6,225,000.00
05/01/33	240,000.00	4.000%	124,500.00	364,500.00	5,985,000.00
11/01/33			119,700.00	119,700.00	5,985,000.00
05/01/34	250,000.00	4.000%	119,700.00	369,700.00	5,735,000.00
11/01/34			114,700.00	114,700.00	5,735,000.00
05/01/35	260,000.00	4.000%	114,700.00	374,700.00	5,475,000.00
11/01/35			109,500.00	109,500.00	5,475,000.00
05/01/36	270,000.00	4.000%	109,500.00	379,500.00	5,205,000.00
11/01/36			104,100.00	104,100.00	5,205,000.00
05/01/37	285,000.00	4.000%	104,100.00	389,100.00	4,920,000.00
11/01/37			98,400.00	98,400.00	4,920,000.00
05/01/38	295,000.00	4.000%	98,400.00	393,400.00	4,625,000.00
11/01/38			92,500.00	92,500.00	4,625,000.00
05/01/39	305,000.00	4.000%	92,500.00	397,500.00	4,320,000.00
11/01/39			86,400.00	86,400.00	4,320,000.00
05/01/40	320,000.00	4.000%	86,400.00	406,400.00	4,000,000.00
11/01/40			80,000.00	80,000.00	4,000,000.00
05/01/41	330,000.00	4.000%	80,000.00	410,000.00	3,670,000.00
11/01/41			73,400.00	73,400.00	3,670,000.00
05/01/42	345,000.00	4.000%	73,400.00	418,400.00	3,325,000.00
11/01/42			66,500.00	66,500.00	3,325,000.00
05/01/43	360,000.00	4.000%	66,500.00	426,500.00	2,965,000.00
11/01/43			59,300.00	59,300.00	2,965,000.00
05/01/44	375,000.00	4.000%	59,300.00	434,300.00	2,590,000.00
11/01/44			51,800.00	51,800.00	2,590,000.00
05/01/45	390,000.00	4.000%	51,800.00	441,800.00	2,200,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2020 3A AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/45			44,000.00	44,000.00	2,200,000.00
05/01/46	405,000.00	4.000%	44,000.00	449,000.00	1,795,000.00
11/01/46			35,900.00	35,900.00	1,795,000.00
05/01/47	420,000.00	4.000%	35,900.00	455,900.00	1,375,000.00
11/01/47			27,500.00	27,500.00	1,375,000.00
05/01/48	440,000.00	4.000%	27,500.00	467,500.00	935,000.00
11/01/48			18,700.00	18,700.00	935,000.00
05/01/49	460,000.00	4.000%	18,700.00	478,700.00	475,000.00
11/01/49			9,500.00	9,500.00	475,000.00
05/01/50	475,000.00	4.000%	9,500.00	484,500.00	-
<b>Total</b>	<b>8,545,000.00</b>		<b>6,010,010.83</b>	<b>14,555,010.83</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2020 3B  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ -				\$ 155,957
Allowable discounts (4%)	-				(6,238)
Assessment levy: on-roll	-	\$ -	\$ -	\$ -	149,719
Interest	-	3	-	3	-
Total revenues	-	3	-	3	149,719
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	50,000
Interest	-	-	56,164	56,164	95,825
Tax collector	-	-	-	-	3,119
Cost of issuance	-	4,539	-	4,539	-
Total expenditures	-	4,539	56,164	60,703	148,944
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,536)	(56,164)	(60,700)	775
Fund balances - beginning	-	181,916	177,380	181,916	121,216
Fund balances - ending	5,375	\$ 177,380	\$ 121,216	\$ 121,216	121,991
Use of fund balance:					
Debt service reserve account balance (required)					(73,300)
Principal & interest expense - November 1, 2022					(47,288)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 1,403

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2020 3B AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21			47,912.50	47,912.50	2,545,000.00
05/01/22	50,000.00	2.500%	47,912.50	97,912.50	2,495,000.00
11/01/22			47,287.50	47,287.50	2,495,000.00
05/01/23	50,000.00	2.500%	47,287.50	97,287.50	2,445,000.00
11/01/23			46,662.50	46,662.50	2,445,000.00
05/01/24	50,000.00	2.500%	46,662.50	96,662.50	2,395,000.00
11/01/24			46,037.50	46,037.50	2,395,000.00
05/01/25	55,000.00	2.500%	46,037.50	101,037.50	2,340,000.00
11/01/25			45,350.00	45,350.00	2,340,000.00
05/01/26	55,000.00	3.000%	45,350.00	100,350.00	2,285,000.00
11/01/26			44,525.00	44,525.00	2,285,000.00
05/01/27	55,000.00	3.000%	44,525.00	99,525.00	2,230,000.00
11/01/27			43,700.00	43,700.00	2,230,000.00
05/01/28	60,000.00	3.000%	43,700.00	103,700.00	2,170,000.00
11/01/28			42,800.00	42,800.00	2,170,000.00
05/01/29	60,000.00	3.000%	42,800.00	102,800.00	2,110,000.00
11/01/29			41,900.00	41,900.00	2,110,000.00
05/01/30	60,000.00	3.000%	41,900.00	101,900.00	2,050,000.00
11/01/30			41,000.00	41,000.00	2,050,000.00
05/01/31	65,000.00	4.000%	41,000.00	106,000.00	1,985,000.00
11/01/31			39,700.00	39,700.00	1,985,000.00
05/01/32	65,000.00	4.000%	39,700.00	104,700.00	1,920,000.00
11/01/32			38,400.00	38,400.00	1,920,000.00
05/01/33	70,000.00	4.000%	38,400.00	108,400.00	1,850,000.00
11/01/33			37,000.00	37,000.00	1,850,000.00
05/01/34	70,000.00	4.000%	37,000.00	107,000.00	1,780,000.00
11/01/34			35,600.00	35,600.00	1,780,000.00
05/01/35	75,000.00	4.000%	35,600.00	110,600.00	1,705,000.00
11/01/35			34,100.00	34,100.00	1,705,000.00
05/01/36	80,000.00	4.000%	34,100.00	114,100.00	1,625,000.00
11/01/36			32,500.00	32,500.00	1,625,000.00
05/01/37	80,000.00	4.000%	32,500.00	112,500.00	1,545,000.00
11/01/37			30,900.00	30,900.00	1,545,000.00
05/01/38	85,000.00	4.000%	30,900.00	115,900.00	1,460,000.00
11/01/38			29,200.00	29,200.00	1,460,000.00
05/01/39	90,000.00	4.000%	29,200.00	119,200.00	1,370,000.00
11/01/39			27,400.00	27,400.00	1,370,000.00
05/01/40	90,000.00	4.000%	27,400.00	117,400.00	1,280,000.00
11/01/40			25,600.00	25,600.00	1,280,000.00
05/01/41	95,000.00	4.000%	25,600.00	120,600.00	1,185,000.00
11/01/41			23,700.00	23,700.00	1,185,000.00
05/01/42	100,000.00	4.000%	23,700.00	123,700.00	1,085,000.00
11/01/42			21,700.00	21,700.00	1,085,000.00
05/01/43	105,000.00	4.000%	21,700.00	126,700.00	980,000.00
11/01/43			19,600.00	19,600.00	980,000.00
05/01/44	105,000.00	4.000%	19,600.00	124,600.00	875,000.00
11/01/44			17,500.00	17,500.00	875,000.00
05/01/45	110,000.00	4.000%	17,500.00	127,500.00	765,000.00



**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2020 3B AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/45			15,300.00	15,300.00	765,000.00
05/01/46	115,000.00	4.000%	15,300.00	130,300.00	650,000.00
11/01/46			13,000.00	13,000.00	650,000.00
05/01/47	120,000.00	4.000%	13,000.00	133,000.00	530,000.00
11/01/47			10,600.00	10,600.00	530,000.00
05/01/48	125,000.00	4.000%	10,600.00	135,600.00	405,000.00
11/01/48			8,100.00	8,100.00	405,000.00
05/01/49	130,000.00	4.000%	8,100.00	138,100.00	275,000.00
11/01/49			5,500.00	5,500.00	275,000.00
05/01/50	135,000.00	4.000%	5,500.00	140,500.00	140,000.00
11/01/50			2,800.00	2,800.00	140,000.00
05/01/51	140,000.00	4.000%	2,800.00	142,800.00	-
<b>Total</b>	<b>2,545,000.00</b>		<b>1,886,914.10</b>	<b>4,431,914.10</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
DEBT SERVICE FUND - SERIES 2021  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 380,901
Total revenues	-	-	-	-	380,901
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Interest	-	-		-	662,345
Underwriter's discount	-	-	328,050	328,050	-
Cost of issuance	-	-	204,425	204,425	-
Total expenditures	-	-	532,475	532,475	662,345
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(532,475)	(532,475)	(281,444)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	1,799,060	1,799,060	-
Total other financing sources	-	-	1,799,060	1,799,060	-
Net change in fund balances		-	1,266,585	1,266,585	(281,444)
Fund balances - beginning	-		-	-	1,266,585
Fund balances - ending	-	\$ -	\$1,266,585	\$ 1,266,585	985,141
Use of fund balance:					
Debt service reserve account balance (required)					(604,240)
Principal & interest expense - November 1, 2022					(380,901)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ -

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2021 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21			281,443.70	281,443.70	21,870,000.00
05/01/22			380,901.25	380,901.25	21,870,000.00
11/01/22			380,901.25	380,901.25	21,870,000.00
05/01/23	450,000.00	2.375%	380,901.25	830,901.25	21,420,000.00
11/01/23			375,557.50	375,557.50	21,420,000.00
05/01/24	460,000.00	2.375%	375,557.50	835,557.50	20,960,000.00
11/01/24			370,095.00	370,095.00	20,960,000.00
05/01/25	470,000.00	2.375%	370,095.00	840,095.00	20,490,000.00
11/01/25			364,513.75	364,513.75	20,490,000.00
05/01/26	485,000.00	2.375%	364,513.75	849,513.75	20,005,000.00
11/01/26			358,754.38	358,754.38	20,005,000.00
05/01/27	495,000.00	2.875%	358,754.38	853,754.38	19,510,000.00
11/01/27			351,638.75	351,638.75	19,510,000.00
05/01/28	510,000.00	2.875%	351,638.75	861,638.75	19,000,000.00
11/01/28			344,307.50	344,307.50	19,000,000.00
05/01/29	525,000.00	2.875%	344,307.50	869,307.50	18,475,000.00
11/01/29			336,760.63	336,760.63	18,475,000.00
05/01/30	540,000.00	2.875%	336,760.63	876,760.63	17,935,000.00
11/01/30			328,998.13	328,998.13	17,935,000.00
05/01/31	555,000.00	2.875%	328,998.13	883,998.13	17,380,000.00
11/01/31			321,020.00	321,020.00	17,380,000.00
05/01/32	575,000.00	3.200%	321,020.00	896,020.00	16,805,000.00
11/01/32			311,820.00	311,820.00	16,805,000.00
05/01/33	590,000.00	3.200%	311,820.00	901,820.00	16,215,000.00
11/01/33			302,380.00	302,380.00	16,215,000.00
05/01/34	610,000.00	3.200%	302,380.00	912,380.00	15,605,000.00
11/01/34			292,620.00	292,620.00	15,605,000.00
05/01/35	630,000.00	3.200%	292,620.00	922,620.00	14,975,000.00
11/01/35			282,540.00	282,540.00	14,975,000.00
05/01/36	650,000.00	3.200%	282,540.00	932,540.00	14,325,000.00
11/01/36			272,140.00	272,140.00	14,325,000.00
05/01/37	675,000.00	3.200%	272,140.00	947,140.00	13,650,000.00
11/01/37			261,340.00	261,340.00	13,650,000.00
05/01/38	695,000.00	3.200%	261,340.00	956,340.00	12,955,000.00
11/01/38			250,220.00	250,220.00	12,955,000.00
05/01/39	715,000.00	3.200%	250,220.00	965,220.00	12,240,000.00
11/01/39			238,780.00	238,780.00	12,240,000.00
05/01/40	740,000.00	3.200%	238,780.00	978,780.00	11,500,000.00
11/01/40			226,940.00	226,940.00	11,500,000.00
05/01/41	765,000.00	3.200%	226,940.00	991,940.00	10,735,000.00
11/01/41			214,700.00	214,700.00	10,735,000.00
05/01/42	790,000.00	4.000%	214,700.00	1,004,700.00	9,945,000.00
11/01/42			198,900.00	198,900.00	9,945,000.00
05/01/43	825,000.00	4.000%	198,900.00	1,023,900.00	9,120,000.00
11/01/43			182,400.00	182,400.00	9,120,000.00
05/01/44	860,000.00	4.000%	182,400.00	1,042,400.00	8,260,000.00
11/01/44			165,200.00	165,200.00	8,260,000.00
05/01/45	895,000.00	4.000%	165,200.00	1,060,200.00	7,365,000.00
11/01/45			147,300.00	147,300.00	7,365,000.00

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SERIES 2021 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/46	930,000.00	4.000%	147,300.00	1,077,300.00	6,435,000.00
11/01/46			128,700.00	128,700.00	6,435,000.00
05/01/47	970,000.00	4.000%	128,700.00	1,098,700.00	5,465,000.00
11/01/47			109,300.00	109,300.00	5,465,000.00
05/01/48	1,010,000.00	4.000%	109,300.00	1,119,300.00	4,455,000.00
11/01/48			89,100.00	89,100.00	4,455,000.00
05/01/49	1,050,000.00	4.000%	89,100.00	1,139,100.00	3,405,000.00
11/01/49			68,100.00	68,100.00	3,405,000.00
05/01/50	1,090,000.00	4.000%	68,100.00	1,158,100.00	2,315,000.00
11/01/50			46,300.00	46,300.00	2,315,000.00
05/01/51	1,135,000.00	4.000%	46,300.00	1,181,300.00	1,180,000.00
11/01/51			23,600.00	23,600.00	1,180,000.00
05/01/52	1,180,000.00	4.000%	23,600.00	1,203,600.00	-
<b>Total</b>	<b>21,870,000.00</b>		<b>15,352,198.70</b>	<b>37,222,198.70</b>	

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
UTILITY - ENTERPRISE FUND  
FISCAL YEAR 2022**

	Fiscal Year 2021				
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	Proposed Budget FY 2022
<b>OPERATING REVENUES</b>					
<b>Residential</b>					
Water base	\$ 327,864	\$ 168,818	\$ 192,000	\$ 360,818	\$ 577,608
Water usage	185,968	88,788	90,000	178,788	313,947
Waste water base	383,631	196,726	216,000	412,726	656,273
Waste water usage	194,685	87,297	96,000	183,297	328,664
Irrigation base	9,941	49,398	48,000	97,398	171,759
Irrigation usage	296,757	102,912	132,000	234,912	384,544
Fire base	-	886	2,658	3,544	-
<b>Commercial</b>					
Water base	22,303	32,419	30,000	62,419	147,674
Water usage	44,738	42,028	42,000	84,028	119,751
Waste water base	5,436	3,290	3,300	6,590	5,585
Waste water usage	28,906	6,779	8,400	15,179	11,020
Irrigation base	9,941	5,228	5,700	10,928	2,486
Irrigation usage	272,333	87,388	108,000	195,388	308,692
Fire base	2,724	1,872	1,872	3,744	8,271
<b>Lot closings</b>					
Water connection	1,286,006	805,496	325,515	1,131,011	1,785,704
Sewer connection	1,366,593	851,723	334,863	1,186,586	1,818,915
Irrigation connection	957,821	546,603	281,130	827,733	1,311,123
Water/irrigation meter set	829,563	276,154	115,921	392,075	673,802
Fire connection	-	177,004	-	177,004	-
Utilities plan review fee	-	229	-	229	-
Utilities inspection fee	-	18,899	-	18,899	-
Miscellaneous income	25,800	48,701	6,536	55,237	25,800
Late fees	5,000	-	3,720	3,720	5,000
<b>Total revenues</b>	<u>6,256,010</u>	<u>3,598,638</u>	<u>2,043,615</u>	<u>5,642,253</u>	<u>8,656,618</u>
<b>OPERATING EXPENSES</b>					
Lease - utility	11,841,433	3,028,473	4,872,024	7,900,497	10,355,098
Insurance - general liability and POL	11,000	10,667	-	10,667	11,000
Insurance - property coverage	55,000	54,706	21,963	76,669	55,000
District counsel	15,000	3,350	10,000	13,350	15,000
Engineering - site, line & grade review	-	38,195	35,000	73,195	-
Uncoded expense	-	125	-	125	-
<b>Total professional &amp; administrative</b>	<u>11,922,433</u>	<u>3,135,516</u>	<u>4,938,987</u>	<u>8,074,503</u>	<u>10,436,098</u>
 Net change in fund balances	 (5,666,423)	 463,122	 (2,895,372)	 (2,432,250)	 (1,779,480)
 Total net position - beginning	 <u>(7,014,122)</u>	 <u>(4,969,525)</u>	 <u>(4,506,403)</u>	 <u>(4,969,525)</u>	 <u>(7,401,775)</u>
<b>Total net position - ending</b>	<b><u>\$ (12,680,545)</u></b>	<b><u>\$(4,506,403)</u></b>	<b><u>\$(7,401,775)</u></b>	<b><u>\$(7,401,775)</u></b>	<b><u>\$ (9,181,255)</u></b>

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
SOLID WASTE - ENTERPRISE FUND  
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
<b>OPERATING REVENUES</b>					
Assessment levy - gross <sup>1</sup>	\$ 145,729				\$ 269,196
Allowable discounts (4%)	(5,829)				(10,768)
Assessment levy: on-roll	139,900	\$ 167,667	\$ -	\$ 167,667	258,428
Assessment levy: off-roll <sup>2</sup>	15,277	40,749	45,722	86,471	52,450
Collection revenue	38,771	23,839	30,000	53,839	93,740
Recycle collection revenue	13,923	12,740	12,000	24,740	55,801
Total revenues	<u>207,871</u>	<u>244,995</u>	<u>87,722</u>	<u>332,717</u>	<u>460,419</u>
<b>OPERATING EXPENSES</b>					
Lease	327,822	145,424	203,009	348,433	427,338
District counsel	7,500	-	5,889	5,889	7,500
Insurance					
General liability and POL	6,000	5,931	-	5,931	6,000
Excess liability	10,000	10,763	-	10,763	10,000
Inland marine (property)	1,000	1,700	-	1,700	1,000
Total professional & administrative	<u>352,322</u>	<u>163,818</u>	<u>208,898</u>	<u>372,716</u>	<u>451,838</u>
<b>Other fees and charges</b>					
Tax collector	2,915	3,348	-	3,348	5,384
Total other fees and charges	<u>2,915</u>	<u>3,348</u>	<u>-</u>	<u>3,348</u>	<u>5,384</u>
Total expenses	<u>355,237</u>	<u>167,166</u>	<u>208,898</u>	<u>376,064</u>	<u>457,222</u>
Operating income/(loss)	(147,366)	77,829	(121,176)	(43,347)	3,197
Total net position - beginning	(504,839)	(534,779)	(456,950)	(534,779)	(578,126)
Total net position - ending	<u>\$ (652,205)</u>	<u>\$ (456,950)</u>	<u>\$ (578,126)</u>	<u>\$ (578,126)</u>	<u>\$ (574,929)</u>

<sup>1</sup>Assumes 983 units

<sup>2</sup>Assumes 823 units

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

<b>On-Roll Assessments</b>						
<b>Phase/Description</b>	<b>Product</b>	<b>Units</b>	<b>FY 2022 O&amp;M Assessment per Unit</b>	<b>FY 2022 DS Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>
<b><u>Non-Residential</u></b>						
	Electric Utility**	888	2.69	-	2.69	2.60
	Plant Nursery**	10	26.90	-	26.90	25.99
<b><u>Residential</u></b>						
Phase 1	SF 50'	384	440.17	1,378.00	1,818.17	1,803.29
Phase 1	SF 60'	167	440.17	1,484.00	1,924.17	1,909.29
Phase 1	SF 70'	87	440.17	2,289.60	2,729.77	2,714.89
Phase 1	SF 80'	48	440.17	2,936.20	3,376.37	3,361.49
Phase 1	TH	25	440.17	851.06	1,291.23	1,276.35
Phase 1	Condo	-	440.17	547.87	988.04	973.16
Phase 2A	SF 34'	56	440.17	703.50	1,143.67	1,128.79
Phase 2A	SF 52'	62	440.17	833.70	1,273.87	1,258.99
Phase 2A	SF 62'	58	440.17	937.90	1,378.07	1,363.19
Phase 2B	SF 34'	64	440.17	930.66	1,370.83	1,355.95
Phase 2B	SF 52'	114	440.17	1,090.20	1,530.37	1,515.49
Phase 2B	SF 62'	65	440.17	1,169.97	1,610.14	1,595.26
Phase 2C	SF 34'	28	440.17	1,147.22	1,587.39	n/a
Phase 2C	SF 52'	68	440.17	1,487.14	1,927.31	n/a
Phase 2C	SF 62'	94	440.17	1,912.03	2,352.20	n/a
Phase 2D	SF 52'	-	440.17	1,489.21	1,929.38	n/a
Phase 2D	SF 62'	-	440.17	1,914.70	2,354.87	n/a
Phase 2D	Twin Villa	-	440.17	1,148.82	1,588.99	n/a
Phase 3A***	4-Story Condo	60	440.17	893.03	1,333.20	795.71
Phase 3A***	2-Story Condo	12	440.17	997.31	1,437.48	804.55
Phase 3A***	Coach	-	440.17	1,151.41	1,591.58	849.15
Phase 3A***	SF 50'	63	440.17	1,638.64	2,078.81	1,155.04
Phase 3A***	SF 75'	68	440.17	1,829.07	2,269.24	1,254.59
Phase 3B	SF 52'	44	440.17	1,484.30	1,924.47	n/a
Phase 3B	SF 66'	57	440.17	1,590.32	2,030.49	n/a
Phase 3C	SF 52'	-	440.17	1,489.21	1,929.38	n/a
Phase 3C	SF 66'	-	440.17	1,914.70	2,354.87	n/a
Phase 3D	SF 52'	-	440.17	1,489.21	1,929.38	n/a
Phase 3D	SF 66'	-	440.17	1,914.70	2,354.87	n/a
Phase 3E	Twin Villa	-	440.17	1,148.82	1,588.99	n/a
Phase 4	SF 40'	55	440.17	1,275.81	1,715.98	1,701.10
Phase 4	SF 50'	84	440.17	1,382.13	1,822.30	1,807.42
Phase 4	SF 65'	27	440.17	1,488.44	1,928.61	1,913.73
Phase 5	SF 42'	-	440.17	1,148.82	1,588.99	n/a
Phase 5	SF 52'	-	440.17	1,489.21	1,929.38	n/a
<b>Total</b>		<b>1,790</b>				

**Note:** Solid Waste assessment of \$278.99 may be applicable for single-family residential units sold to individual owners

\* Developer is contributing funds in lieu of assessments on commercial properties

\*\* Electric Utility and Plant Nursery are located outside of the current development area of the District and consequently are apportioned a share of the non-bond related administrative costs only

\*\*\* Phase 3A (Area 3A) Bonds have their interest capitalized until 01/01/2022

**BABCOCK RANCH COMMUNITY  
INDEPENDENT SPECIAL DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

<b>Off-Roll Assessments</b>						
<b>Product/Parcel</b>	<b>Product</b>	<b>Units</b>	<b>FY 2022 O&amp;M Assessment per Unit</b>	<b>FY 2022 DS Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>
<b><u>Non-Residential</u></b>						
	Commercial*	45.266	\$ 390.54	-	\$ 390.54	n/a
<b><u>Residential</u></b>						
Phase 1	SF 50'	-	413.76	1,300.00	1,713.76	1,699.77
Phase 1	SF 60'	10	413.76	1,400.00	1,813.76	1,799.77
Phase 1	SF 70'	-	413.76	2,160.00	2,573.76	2,559.77
Phase 1	SF 80'	-	413.76	2,770.00	3,183.76	3,169.77
Phase 1	TH	83	413.76	800.00	1,213.76	1,199.77
Phase 1	Condo	333	413.76	515.00	928.76	914.77
Phase 2A	SF 34'	-	413.76	661.50	1,075.26	1,061.27
Phase 2A	SF 52'	-	413.76	784.00	1,197.76	1,183.77
Phase 2A	SF 62'	-	413.76	882.00	1,295.76	1,281.77
Phase 2B	SF 34'	-	413.76	874.82	1,288.58	1,274.59
Phase 2B	SF 52'	-	413.76	1,024.79	1,438.55	1,424.56
Phase 2B	SF 62'	-	413.76	1,099.77	1,513.53	1,499.54
Phase 2C	SF 34'	-	413.76	1,078.39	1,492.15	n/a
Phase 2C	SF 52'	-	413.76	1,397.91	1,811.67	n/a
Phase 2C	SF 62'	-	413.76	1,797.31	2,211.07	n/a
Phase 2D	SF 52'	78	413.76	441.22	854.98	n/a
Phase 2D	SF 62'	74	413.76	567.29	981.05	n/a
Phase 2D	Twin Villa	42	413.76	340.37	754.13	n/a
Phase 3A***	4-Story Condo	330	413.76	839.45	1,253.21	747.97
Phase 3A***	2-Story Condo	228	413.76	937.47	1,351.23	756.28
Phase 3A***	Coach	152	413.76	1,082.33	1,496.09	798.20
Phase 3A***	SF 50'	113	413.76	1,540.32	1,954.08	1,085.74
Phase 3A***	SF 75'	38	413.76	1,719.33	2,133.09	1,179.31
Phase 3B	SF 52'	-	413.76	1,395.24	1,809.00	n/a
Phase 3B	SF 66'	-	413.76	1,494.90	1,908.66	n/a
Phase 3C	SF 52'	236	413.76	441.22	854.98	n/a
Phase 3C	SF 62'	86	413.76	567.29	981.05	n/a
Phase 3D	SF 52'	55	413.76	441.22	854.98	n/a
Phase 3D	SF 62'	39	413.76	567.29	981.05	n/a
Phase 3E	Twin Villa	154	413.76	340.37	754.13	n/a
Phase 4	SF 40'	-	413.76	1,199.26	1,613.02	1,599.03
Phase 4	SF 50'	-	413.76	1,299.20	1,712.96	1,698.97
Phase 4	SF 65'	-	413.76	1,399.14	1,812.90	1,798.91
Phase 5	SF 42'	69	413.76	340.37	754.13	n/a
Phase 5	SF 52'	34	413.76	441.22	854.98	n/a
<b>Total</b>		<b>2,154</b>				

**Note:** Solid Waste assessment of \$262.25 may be applicable for single-family residential units sold to individual owners

\* Developer is contributing funds in lieu of assessments on commercial properties

\*\*\* Phase 3A (Area 3A) Bonds have their interest capitalized until 01/01/2022