

STATEMENT 1  
 AVALON GROVES  
 GENERAL FUND  
 FY 2020 ADOPTED BUDGET

	FY 2017 ACTUAL	2018 ACTUAL	2019 ADOPTED	2019 3/31/2019	2020 ADOPTED	VARIANCE 2019-2020
<b>REVENUE:</b>						
SPECIAL ASSESMENTS (LANDOWNER OFF-ROLL)	\$ -	\$ 134,854	\$ 320,435	\$ 174,289	\$ 515,807	\$ 195,372
DEVELOPER FUNDING	149,087	39,046	-	-	-	-
TEMPORARY DEPOSIT ACCOUNT						
<b>TOTAL REVENUE:</b>	<b>149,087</b>	<b>173,900</b>	<b>320,435</b>	<b>174,289</b>	<b>515,807</b>	<b>195,372</b>
<b>EXPENDITURES:</b>						
<b>GENERAL ADMINISTRATIVE:</b>						
DISTRICT MANAGEMENT SERVICES	44,000	20,000	32,000	16,000	32,000	-
BANK FEES	28	-	150	-	150	-
AUDITING	-	2,500	2,500	-	2,750	250
REGULATORY AND PERMIT FEES	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	6,037	2,660	4,000	390	4,000	-
ENGINEERING SERVICES	4,975	10,000	12,000	1,300	12,000	-
LEGAL SERVICES	79,902	35,409	25,000	10,138	25,000	-
TECHNOLOGY & WEBSITE ADMIN.	960	980	960	500	2,265	1,305
MISCELLANEOUS (appraisal, mailing, etc.)	5,600	3,590	500	-	500	-
<b>TOTAL GENERAL ADMIN.</b>	<b>141,677</b>	<b>75,314</b>	<b>77,285</b>	<b>28,503</b>	<b>78,840</b>	<b>1,555</b>
<b>INSURANCE:</b>						
INSURANCE	2,410	5,300	5,830	5,000	5,500	(330)
<b>TOTAL INSURANCE</b>	<b>2,410</b>	<b>5,300</b>	<b>5,830</b>	<b>5,000</b>	<b>5,500</b>	<b>(330)</b>
<b>DEBT SERVICE ADMIN. :</b>						
DISCLOSURE REPORT	5,000	5,000	5,000	5,000	5,000	-
ARBITRAGE REBATE	-	650	1,500	-	1,500	-
TRUSTEE FEES	-	10,500	7,500	10,500	10,500	3,000
<b>TOTAL DEBT SERVICE ADMIN.</b>	<b>5,000</b>	<b>16,150</b>	<b>14,000</b>	<b>15,500</b>	<b>17,000</b>	<b>3,000</b>
<b>UTILITIES:</b>						
UTILITIES-ELECTRICITY	-	-	2,500	317	2,500	-
STREETLIGHTS	-	-	68,400	-	150,000	81,600
UTILITY CONTINGENCY	-	-	5,000	-	15,000	10,000
<b>TOTAL UTILITIES:</b>	<b>-</b>	<b>-</b>	<b>75,900</b>	<b>317</b>	<b>167,500</b>	<b>91,600</b>
<b>PHYSICAL ENVIRONMENT:</b>						
LAKE & POND MAINTENANCE	-	5,350	6,420	5,400	25,600	19,180
LANDSCAPE MAINTENANCE (Phase 1A and 1B and Ponds)	-	28,985	106,000	47,001	169,567	63,567
LANDSCAPE - REPLINISHMENT	-	-	5,000	-	15,000	10,000
WETLAND MITIGATION & MONITORING	-	8,400	14,000	13,600	20,800	6,800
FIELD MANAGEMENT	-	4,410	6,000	850	6,000	-
FIELD CONTINGENCY	-	3,000	5,000	13,738	5,000	-
HARDSCAPE REPAIRS & MAINT.	-	-	5,000	-	5,000	-
BUILDOUT CONTINGENCY	-	-	-	-	-	-
<b>TOTAL PHYSICAL ENVIRONMENT</b>	<b>-</b>	<b>50,145</b>	<b>147,420</b>	<b>80,589</b>	<b>246,967</b>	<b>99,547</b>
<b>TOTAL EXPENDITURES:</b>	<b>149,087</b>	<b>146,909</b>	<b>320,435</b>	<b>129,909</b>	<b>515,807</b>	<b>195,372</b>
<b>EXCESS OVER (UNDER) REVENUES:</b>	<b>-</b>	<b>26,991</b>	<b>-</b>	<b>44,380</b>	<b>-</b>	<b>-</b>

**STATEMENT 2  
AVALON GROVES  
FY 2020 ADOPTED BUDGET  
GENERAL FUND (O&M) ASSESSMENT ALLOCATION**

**1. ERU Assignment and Calculation**

Phase	Planned Lots	ERU / Lots	Total ERU
AA 1	580	1.00	580
AA 2	479	1.00	479
<b>Total</b>	<b>1059</b>		<b>1059</b>

**1a. ERU Allocation Driver based on Development Status of Lots**

	Platted	Un-Platted	Total Lots
Assessment Area One	301	279	580
Assessment Area Two	479	0	479
<b>Total Lots</b>	<b>780</b>	<b>279</b>	<b>1059</b>
Assigned ERU	1.00	1.00	
<b>Total Assigned ERU</b>	<b>780.00</b>	<b>279</b>	<b>1059</b>
% Allocation per share of ERU	73.65%	26.35%	

**2. O&M Assessment Requirement ("AR") - IF all assessments are ON Roll**

Expenditures	Platted Lots	Un-Platted Lots	Grand Total /(1)	Share of Total	Benefit to Un-Platted /(2)
GENERAL ADMINISTRATIVE	58,069	20,771	78,840	15.28%	Yes
INSURANCE	4,051	1,449	5,500	1.07%	Yes
DEBT ADMINISTRATION	17,000	-	17,000	3.30%	No
UTILITIES	167,500	-	167,500	32.47%	No
PHYSICAL ENVIRONMENT	246,967	-	246,967	47.88%	No
<b>Subtotal (Net) /[a]</b>	<b>493,587</b>	<b>22,220</b>	<b>515,807</b>	100.0%	
Early Payment Discount	21,460	966	22,426		
County Charges	21,460	966	22,426		
<b>Total (Gross)</b>	<b>536,508</b>	<b>24,152</b>	<b>560,660</b>	[b]	
Share of Total Expenditures	95.69%	4.31%	100.00%		
Total ERU	780.0	279.0	1,059.0	[c]	
Total AR / ERU - GROSS	\$ 687.84	\$ 86.57	\$ 529.43	[b] / [c]	
Total AR / ERU - NET	\$ 632.81	\$ 79.65	\$ 487.07	[a] / [c]	

**2a. Allocation of O&M Assessment: FY 2020**

Status	Lots	ERU / Lot	Net Assmt / Lot	Gross Assmt / Lot	Total Gross Assmt
Platted	780	1.00	\$ 633	\$ 688	\$ 536,515
Un-Platted	279	1.00	\$ 80	\$ 87	\$ 24,153
<b>Total</b>	<b>1059</b>				<b>\$ 560,668</b>

**3. Allocation of O&M Assessment: FY 2019**

Status	Lots	ERU / Lot	Net Assmt / Lot	Gross Assmt / Lot	Total Gross Assmt
Platted	416	1.00	\$ 620	\$ 674	\$ 280,480
Un-Platted	643	1.00	\$ 66	\$ 72	\$ 46,129
<b>Total</b>	<b>1059</b>				<b>\$ 326,609</b>

**4. Change from Prior Fiscal Year**

Status	Change in Gross Assmt / Lot	% Change Gross Assmt / Lot
Platted	\$ 14	2.19%
Un-Platted	\$ 15	22.47%
<b>Total</b>		

NOTE: The CDD's O&M Assessments for Fiscal Year 2019/2020 attach only to lots that have been sold to end users, as evidenced by the tax-roll provided by the County to the CDD, or as evidenced by requests for estoppel letters in connection with home closings. At such time, the O&M Assessment will attach to the lot in the amounts set forth herein. All additional funding for the CDD's Fiscal Year 2019/2020 General Fund budget will be provided via a developer funding agreement."

STATEMENT 3  
AVALON GROVES CDD  
FY 2019 ADOPTED CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	ANNUAL CONTRACT \$	COMMENTS (SCOPE OF SERVICE)
DISTRICT MANAGEMENT SERVICES	DPFG	\$32,000	Estimated at \$4,000 per meeting, estimated at 8 meetings
DISTRICT ACCOUNTING SERVICES	DPFG	\$0	
BANK FEES	Bank United	\$150	
AUDITING SERVICES	DMHB	\$2,750	Audit fees per engagement letter are as follows, \$2,500 for FY 2017, \$2,600 for FY 2018 and \$2,750 for FY 2019
REGULATORY AND PERMIT FEES	State of Florida	\$175	
LEGAL ADVERTISEMENTS	Daily Commercial	\$4,000	Increase in budget in anticipation of a bond issuance
ENGINEERING SERVICES	Heidt Design	\$12,000	Estimated, considers engineering services required for new bond issuance.
LEGAL SERVICES	Hopping Green & Sams	\$25,000	Amounts increased in anticipation of bond issuance
TECHNOLOGY & WEBSITE ADMINISTRATION	Campus Suite	\$2,265	ADA compliant website to be furnished by Campus Suite . Amount includes monthly scans of the website , the website platform itself as well as the remediation of 750 documents
MISCELLANEOUS		\$500	Estimated as needed
INSURANCE	EGIS	\$5,500	Professional Liability is \$2,475. General liability estimated at \$3,025. Will need to add property schedule as completed.
DISCLOSURE REPORT	DPFG	\$5,000	
ARBITRAGE REBATE		\$1,500	Increase in budget in anticipation of a bond issuance
TRUSTEE FEES		\$10,500	Increase in budget in anticipation of a bond issuance
UTILITIES		\$2,500	Estimated for lift stations, etc.
STREETLIGHTS		\$150,000	Streetlights are estimated at \$12,500 per month
UTILITY CONTINGENCY		\$15,000	Estimated for increase in service levels
LAKE & POND MAINTENANCE	Lake & Werland Management	\$25,600	Lake management service including algae, border grass, and invasive plant control. Also includes the addition of 6 ponds in FY 2020 at an estimated cost of \$400 monthly. Active adult is estimated at 10 new ponds .
LANDSCAPE MAINTENANCE	Yellowstone	\$169,567	Amounts for Serno Blvd., Ponds Phase 1A, Village entrances 1 and 2 approximate \$118,812 annually. Avalon Groves Ponds , Parks & Budffers Phase 1B - estimated to be \$40,755 annually. An additional \$10,000 added for active adult
LANDSCAPE REPLINISHMENT		\$15,000	Miscellaneous
WETLAND MITIGATION & MONITORING	BioTech Consulting	\$20,800	Quarterly Maintenance - \$3,000 per event, Bi-annual monitoring - \$2,400 per event. Annual Monitoring event - \$2,000 per annual report
FIELD MANAGEMENT	DPFG	\$6,000	Field Services to walk the campus for landscape maintenance review and various infrastructure improvements that need to be addressed.
FIELD CONTINGENCY		\$5,000	Estimated
HARDSCAPE REPAIRS & MAINTENANCE		\$5,000	Estimated
BUILDOUT CONTINGENCY		\$0	
Total		<b>\$515,807</b>	

**STATEMENT 4  
AVALON GROVES CDD  
FY 2020 ADOPTED BUDGET  
\$2,415,000 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2017 (ASSESSMENT AREA ONE)**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 185,153
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(7,715)
<b>TOTAL REVENUE</b>	<b>177,439</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES	7,715
INTEREST EXPENSE	
05/01/20	66,981
11/01/20	66,106
PRINCIPAL RETIREMENT	
05/01/20	35,000
<b>TOTAL EXPENDITURES</b>	<b>175,802</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>1,640</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ 1,640</b>

**Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots (AA One)**

Lot Width	Units	ERU	Total ERU	% ERU	Annual Assmt	Annual Assmt/Unit
50	580	1.00	580.00	100.00%	170,338	294
<b>Total</b>	<b>580</b>		<b>580.00</b>	<b>100.00%</b>	<b>170,338</b>	

MADS Assmt. per ERU - net	294
MADS Assmt. per ERU - gross	319
Total revenue - gross	185,153

**STATEMENT 5  
AVALON GROVES CDD  
\$2,415,000 SPECIAL ASSESSMENT BONDS, SERIES 2017 (ASSESSMENT AREA ONE)  
Debt Service Requirement**

<b>Period Ending</b>	<b>Principal /(a)</b>	<b>Coupon</b>	<b>Interest /(a)</b>	<b>Debt Service</b>	<b>Annual Dbt Srvc</b>	<b>Principal Balance</b>
4/6/2017						2,415,000
11/1/2017		5.000%	77,280.73	77,280.73	77,280.73	2,415,000
5/1/2018		5.000%	67,856.25	67,856.25		2,415,000
11/1/2018		5.000%	67,856.25	67,856.25	135,712.50	2,415,000
5/1/2019	35,000	5.000%	67,856.25	102,856.25		2,380,000
11/1/2019		5.000%	66,981.25	66,981.25	169,837.50	2,380,000
5/1/2020	35,000	5.000%	66,981.25	101,981.25		2,345,000
11/1/2020		5.000%	66,106.25	66,106.25	168,087.50	2,345,000
5/1/2021	35,000	5.000%	66,106.25	101,106.25		2,310,000
11/1/2021		5.000%	65,231.25	65,231.25	166,337.50	2,310,000
5/1/2022	40,000	5.000%	65,231.25	105,231.25		2,270,000
11/1/2022		5.000%	64,231.25	64,231.25	169,462.50	2,270,000
5/1/2023	40,000	5.000%	64,231.25	104,231.25		2,230,000
11/1/2023		5.000%	63,231.25	63,231.25	167,462.50	2,230,000
5/1/2024	45,000	5.000%	63,231.25	108,231.25		2,185,000
11/1/2024		5.000%	62,106.25	62,106.25	170,337.50	2,185,000
5/1/2025	45,000	5.000%	62,106.25	107,106.25		2,140,000
11/1/2025		5.000%	60,981.25	60,981.25	168,087.50	2,140,000
5/1/2026	45,000	5.000%	60,981.25	105,981.25		2,095,000
11/1/2026		5.000%	59,856.25	59,856.25	165,837.50	2,095,000
5/1/2027	50,000	5.000%	59,856.25	109,856.25		2,045,000
11/1/2027		5.000%	58,606.25	58,606.25	168,462.50	2,045,000
5/1/2028	50,000	5.000%	58,606.25	108,606.25		1,995,000
11/1/2028		5.000%	57,356.25	57,356.25	165,962.50	1,995,000
5/1/2029	55,000	5.750%	57,356.25	112,356.25		1,940,000
11/1/2029		5.750%	55,775.00	55,775.00	168,131.25	1,940,000
5/1/2030	60,000	5.750%	55,775.00	115,775.00		1,880,000
11/1/2030		5.750%	54,050.00	54,050.00	169,825.00	1,880,000
5/1/2031	60,000	5.750%	54,050.00	114,050.00		1,820,000
11/1/2031		5.750%	52,325.00	52,325.00	166,375.00	1,820,000
5/1/2032	65,000	5.750%	52,325.00	117,325.00		1,755,000
11/1/2032		5.750%	50,456.25	50,456.25	167,781.25	1,755,000
5/1/2033	70,000	5.750%	50,456.25	120,456.25		1,685,000
11/1/2033		5.750%	48,443.75	48,443.75	168,900.00	1,685,000
5/1/2034	75,000	5.750%	48,443.75	123,443.75		1,610,000
11/1/2034		5.750%	46,287.50	46,287.50	169,731.25	1,610,000
5/1/2035	80,000	5.750%	46,287.50	126,287.50		1,530,000
11/1/2035		5.750%	43,987.50	43,987.50	170,275.00	1,530,000
5/1/2036	80,000	5.750%	43,987.50	123,987.50		1,450,000
11/1/2036		5.750%	41,687.50	41,687.50	165,675.00	1,450,000
5/1/2037	85,000	5.750%	41,687.50	126,687.50		1,365,000
11/1/2037		5.750%	39,243.75	39,243.75	165,931.25	1,365,000
5/1/2038	90,000	5.750%	39,243.75	129,243.75		1,275,000
11/1/2038		5.750%	36,656.25	36,656.25	165,900.00	1,275,000
5/1/2039	95,000	5.750%	36,656.25	131,656.25		1,180,000
11/1/2039		5.750%	33,925.00	33,925.00	165,581.25	1,180,000

**AVALON GROVES CDD**  
**\$2,415,000 SPECIAL ASSESSMENT BONDS, SERIES 2017 (ASSESSMENT AREA ONE)**  
**Debt Service Requirement**

<b>Period Ending</b>	<b>Principal /(a)</b>	<b>Coupon</b>	<b>Interest /(a)</b>	<b>Debt Service</b>	<b>Annual Dbt Srvc</b>	<b>Principal Balance</b>
5/1/2040	105,000	5.750%	33,925.00	138,925.00		1,075,000
11/1/2040		5.750%	30,906.25	30,906.25	169,831.25	1,075,000
5/1/2041	110,000	5.750%	30,906.25	140,906.25		965,000
11/1/2041		5.750%	27,743.75	27,743.75	168,650.00	965,000
5/1/2042	115,000	5.750%	27,743.75	142,743.75		850,000
11/1/2042		5.750%	24,437.50	24,437.50	167,181.25	850,000
5/1/2043	120,000	5.750%	24,437.50	144,437.50		730,000
11/1/2043		5.750%	20,987.50	20,987.50	165,425.00	730,000
5/1/2044	130,000	5.750%	20,987.50	150,987.50		600,000
11/1/2044		5.750%	17,250.00	17,250.00	168,237.50	600,000
5/1/2045	135,000	5.750%	17,250.00	152,250.00		465,000
11/1/2045		5.750%	13,368.75	13,368.75	165,618.75	465,000
5/1/2046	145,000	5.750%	13,368.75	158,368.75		320,000
11/1/2046		5.750%	9,200.00	9,200.00	167,568.75	320,000
5/1/2047	155,000	5.750%	9,200.00	164,200.00		165,000
11/1/2047		5.750%	4,743.75	4,743.75	168,943.75	165,000
5/1/2048	165,000	5.750%	4,743.75	169,743.75		-
<b>Total</b>	<b>\$2,415,000.00</b>		<b>2,833,174.48</b>	<b>5,248,174.48</b>	<b>5,078,430.73</b>	

Max annual ds: \$170,337.50

**Footnote:**

(a) Data herein for the CDD's budgetary process purposes only.

**STATEMENT 6  
AVALON GROVES CDD  
FY 2020 ADOPTED BUDGET  
\$3,500,000 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019 (ASSESSMENT AREA ONE)**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 228,907
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(9,156)
<b>TOTAL REVENUE</b>	<b>219,751</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES	9,156
INTEREST EXPENSE	
05/01/20	72,065
11/01/20	72,065
PRINCIPAL RETIREMENT	
11/01/20	65,000
<b>TOTAL EXPENDITURES</b>	<b>218,286</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>1,460</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ 1,460</b>

**Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots (Phase 1 and 2 of AA One)**

Lot Product Types	Units	ERU	Total ERU	% ERU	Annual Assmt	Annual Assmt/Unit
25'-50'	301	1.00	301.00	100.00%	210,594	700
<b>Total</b>	<b>301</b>		<b>301.00</b>	<b>100.00%</b>	<b>210,594</b>	

MADS Assmt. per ERU - net	700
MADS Assmt. per ERU - gross	760
Total revenue - gross	228,907

**STATEMENT 7**  
**AVALON GROVES CDD**  
**\$3,500,000 SPECIAL ASSESSMENT BONDS, SERIES 2019 (Phases 1 and 2 of ASSESSMENT AREA ONE)**  
**Debt Service Requirement**

<b>Period Ending</b>	<b>Principal /(a)</b>	<b>Coupon</b>	<b>Interest /(a)</b>	<b>Debt Service</b>	<b>Annual Dbt Srvc</b>	<b>Principal Balance</b>
7/30/2019						3,500,000
11/1/2019		3.350%	36,433	36,433	36,432.86	3,500,000
5/1/2020		3.350%	72,065	72,065		3,500,000
11/1/2020	65,000	3.350%	72,065	137,065	209,130.00	3,435,000
5/1/2021		3.350%	70,976	70,976		3,435,000
11/1/2021	65,000	3.350%	70,976	135,976	206,952.50	3,370,000
5/1/2022		3.350%	69,888	69,888		3,370,000
11/1/2022	70,000	3.350%	69,888	139,888	209,775.00	3,300,000
5/1/2023		3.350%	68,715	68,715		3,300,000
11/1/2023	70,000	3.350%	68,715	138,715	207,430.00	3,230,000
5/1/2024		3.350%	67,543	67,543		3,230,000
11/1/2024	75,000	3.350%	67,543	142,543	210,085.00	3,155,000
5/1/2025		3.700%	66,286	66,286		3,155,000
11/1/2025	75,000	3.700%	66,286	141,286	207,572.50	3,080,000
5/1/2026		3.700%	64,899	64,899		3,080,000
11/1/2026	80,000	3.700%	64,899	144,899	209,797.50	3,000,000
5/1/2027		3.700%	63,419	63,419		3,000,000
11/1/2027	80,000	3.700%	63,419	143,419	206,837.50	2,920,000
5/1/2028		3.700%	61,939	61,939		2,920,000
11/1/2028	85,000	3.700%	61,939	146,939	208,877.50	2,835,000
5/1/2029		3.700%	60,366	60,366		2,835,000
11/1/2029	85,000	3.700%	60,366	145,366	205,732.50	2,750,000
5/1/2030		4.125%	58,794	58,794		2,750,000
11/1/2030	90,000	4.125%	58,794	148,794	207,587.50	2,660,000
5/1/2031		4.125%	56,938	56,938		2,660,000
11/1/2031	95,000	4.125%	56,938	151,938	208,875.00	2,565,000
5/1/2032		4.125%	54,978	54,978		2,565,000
11/1/2032	100,000	4.125%	54,978	154,978	209,956.25	2,465,000
5/1/2033		4.125%	52,916	52,916		2,465,000
11/1/2033	100,000	4.125%	52,916	152,916	205,831.25	2,365,000
5/1/2034		4.125%	50,853	50,853		2,365,000
11/1/2034	105,000	4.125%	50,853	155,853	206,706.25	2,260,000
5/1/2035		4.125%	48,688	48,688		2,260,000
11/1/2035	110,000	4.125%	48,687	158,688	207,375.00	2,150,000
5/1/2036		4.125%	46,419	46,419		2,150,000
11/1/2036	115,000	4.125%	46,419	161,419	207,837.50	2,035,000
5/1/2037		4.125%	44,047	44,047		2,035,000
11/1/2037	120,000	4.125%	44,047	164,047	208,093.75	1,915,000
5/1/2038		4.125%	41,572	41,572		1,915,000
11/1/2038	125,000	4.125%	41,572	166,572	208,143.75	1,790,000
5/1/2039		4.125%	38,994	38,994		1,790,000
11/1/2039	130,000	4.125%	38,994	168,994	207,987.50	1,660,000
5/1/2040		4.375%	36,313	36,313		1,660,000
11/1/2040	135,000	4.375%	36,313	171,313	207,625.00	1,525,000
5/1/2041		4.375%	33,359	33,359		1,525,000
11/1/2041	140,000	4.375%	33,359	173,359	206,718.75	1,385,000
5/1/2042		4.375%	30,297	30,297		1,385,000



**AVALON GROVES CDD**  
**\$3,500,000 SPECIAL ASSESSMENT BONDS, SERIES 2019 (Phases 1 and 2 of ASSESSMENT AREA ONE)**  
**Debt Service Requirement**

<b>Period Ending</b>	<b>Principal /(a)</b>	<b>Coupon</b>	<b>Interest /(a)</b>	<b>Debt Service</b>	<b>Annual Dbt Srvc</b>	<b>Principal Balance</b>
11/1/2042	150,000	4.375%	30,297	180,297	210,593.75	1,235,000
5/1/2043		4.375%	27,016	27,016		1,235,000
11/1/2043	155,000	4.375%	27,016	182,016	209,031.25	1,080,000
5/1/2044		4.375%	23,625	23,625		1,080,000
11/1/2044	160,000	4.375%	23,625	183,625	207,250.00	920,000
5/1/2045		4.375%	20,125	20,125		920,000
11/1/2045	170,000	4.375%	20,125	190,125	210,250.00	750,000
5/1/2046		4.375%	16,406	16,406		750,000
11/1/2046	175,000	4.375%	16,406	191,406	207,812.50	575,000
5/1/2047		4.375%	12,578	12,578		575,000
11/1/2047	185,000	4.375%	12,578	197,578	210,156.25	390,000
5/1/2048		4.375%	8,531	8,531		390,000
11/1/2048	190,000	4.375%	8,531	198,531	207,062.50	200,000
5/1/2049		4.375%	4,375	4,375		200,000
11/1/2049	200,000	4.375%	4,375	204,375	208,750.00	-
<b>Total</b>	<b>\$3,500,000</b>		<b>2,782,267</b>	<b>6,282,267</b>	<b>6,282,267</b>	

Max annual ds: \$210,593.75

**Footnote:**

(a) Data herein for the CDD's budgetary process purposes only.

**STATEMENT 8  
AVALON GROVES CDD  
FY 2020 ADOPTED BUDGET  
SERIES 2017A-1 ASSESSMENT AREA TWO**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL, net	\$ 559,241
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(23,302)
<b>TOTAL REVENUE</b>	<b>535,939</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES	23,302
INTEREST EXPENSE	
05/01/20	210,131
11/01/20	207,444
PRINCIPAL RETIREMENT	
05/01/20	100,000
<b>TOTAL EXPENDITURES</b>	<b>540,877</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(4,940)</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ (4,940)</b>

**Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots (2017A-1)**

Lot Width	Units	ERU	Total ERU	Annual Assmt	Annual Assmt/Unit	Gross Assmt./Unit
40	83	0.90	74.70	78,763.65	949	1,031
50	294	1.00	294.00	309,993.47	1,054	1,146
60	102	1.20	122.40	129,058.51	1,265	1,375
<b>Total</b>	<b>479</b>		<b>491.10</b>	<b>517,816</b>		

MADS per ERU                      1,054.40  
gross assmt per ERU              1,146.09

**STATEMENT 9**  
**AVALON GROVES CDD**  
**\$7,215,000 SPECIAL ASSESSMENT BONDS SERIES 2017A-1 AREA TWO**  
**Debt Service Requirement**

<b>Period Ending</b>	<b>Principal /(a)</b>	<b>Coupon</b>	<b>Interest /(a)</b>	<b>Debt Service</b>	<b>Annual Dbt Srvc</b>	<b>Principal Balance</b>
4/6/2017						7,215,000
11/1/2017		5.375%	242,224	242,224	242,224	7,215,000
5/1/2018		5.375%	212,684	212,684		7,215,000
11/1/2018		5.375%	212,684	212,684	425,369	7,215,000
5/1/2019	95,000	5.375%	212,684	307,684		7,120,000
11/1/2019		5.375%	210,131	210,131	517,816	7,120,000
5/1/2020	100,000	5.375%	210,131	310,131		7,020,000
11/1/2020		5.375%	207,444	207,444	517,575	7,020,000
5/1/2021	105,000	5.375%	207,444	312,444		6,915,000
11/1/2021		5.375%	204,622	204,622	517,066	6,915,000
5/1/2022	110,000	5.375%	204,622	314,622		6,805,000
11/1/2022		5.375%	201,666	201,666	516,288	6,805,000
5/1/2023	115,000	5.375%	201,666	316,666		6,690,000
11/1/2023		5.375%	198,575	198,575	515,241	6,690,000
5/1/2024	120,000	5.375%	198,575	318,575		6,570,000
11/1/2024		5.375%	195,350	195,350	513,925	6,570,000
5/1/2025	130,000	5.375%	195,350	325,350		6,440,000
11/1/2025		5.375%	191,856	191,856	517,206	6,440,000
5/1/2026	135,000	5.375%	191,856	326,856		6,305,000
11/1/2026		5.375%	188,228	188,228	515,084	6,305,000
5/1/2027	145,000	5.375%	188,228	333,228		6,160,000
11/1/2027		5.375%	184,331	184,331	517,559	6,160,000
5/1/2028	150,000	5.375%	184,331	334,331		6,010,000
11/1/2028		5.375%	180,300	180,300	514,631	6,010,000
5/1/2029	160,000	6.000%	180,300	340,300		5,850,000
11/1/2029		6.000%	175,500	175,500	515,800	5,850,000
5/1/2030	170,000	6.000%	175,500	345,500		5,680,000
11/1/2030		6.000%	170,400	170,400	515,900	5,680,000
5/1/2031	180,000	6.000%	170,400	350,400		5,500,000
11/1/2031		6.000%	165,000	165,000	515,400	5,500,000
5/1/2032	190,000	6.000%	165,000	355,000		5,310,000
11/1/2032		6.000%	159,300	159,300	514,300	5,310,000
5/1/2033	205,000	6.000%	159,300	364,300		5,105,000
11/1/2033		6.000%	153,150	153,150	517,450	5,105,000
5/1/2034	215,000	6.000%	153,150	368,150		4,890,000
11/1/2034		6.000%	146,700	146,700	514,850	4,890,000
5/1/2035	230,000	6.000%	146,700	376,700		4,660,000
11/1/2035		6.000%	139,800	139,800	516,500	4,660,000
5/1/2036	245,000	6.000%	139,800	384,800		4,415,000
11/1/2036		6.000%	132,450	132,450	517,250	4,415,000
5/1/2037	260,000	6.000%	132,450	392,450		4,155,000
11/1/2037		6.000%	124,650	124,650	517,100	4,155,000
5/1/2038	275,000	6.000%	124,650	399,650		3,880,000
11/1/2038		6.000%	116,400	116,400	516,050	3,880,000
5/1/2039	290,000	6.000%	116,400	406,400		3,590,000
11/1/2039		6.000%	107,700	107,700	514,100	3,590,000
5/1/2040	310,000	6.000%	107,700	417,700		3,280,000
11/1/2040		6.000%	98,400	98,400	516,100	3,280,000
5/1/2041	330,000	6.000%	98,400	428,400		2,950,000
11/1/2041		6.000%	88,500	88,500	516,900	2,950,000

**AVALON GROVES CDD**  
**\$7,215,000 SPECIAL ASSESSMENT BONDS SERIES 2017A-1 AREA TWO**  
**Debt Service Requirement**

<b>Period Ending</b>	<b>Principal /(a)</b>	<b>Coupon</b>	<b>Interest /(a)</b>	<b>Debt Service</b>	<b>Annual Dbt Srvc</b>	<b>Principal Balance</b>
5/1/2042	350,000	6.000%	88,500	438,500		2,600,000
11/1/2042		6.000%	78,000	78,000	516,500	2,600,000
5/1/2043	370,000	6.000%	78,000	448,000		2,230,000
11/1/2043		6.000%	66,900	66,900	514,900	2,230,000
5/1/2044	395,000	6.000%	66,900	461,900		1,835,000
11/1/2044		6.000%	55,050	55,050	516,950	1,835,000
5/1/2045	420,000	6.000%	55,050	475,050		1,415,000
11/1/2045		6.000%	42,450	42,450	517,500	1,415,000
5/1/2046	445,000	6.000%	42,450	487,450		970,000
11/1/2046		6.000%	29,100	29,100	516,550	970,000
5/1/2047	470,000	6.000%	29,100	499,100		500,000
11/1/2047		6.000%	15,000	15,000	514,100	500,000
5/1/2048	500,000	6.000%	15,000	515,000		-
<b>Total</b>	<b>\$7,215,000.00</b>		<b>8,934,183</b>	<b>16,149,183</b>	<b>15,634,183</b>	

Max annual ds: \$517,815.63

**Footnote:**

(a) Data herein for the CDD's budgetary process purposes only.