

STATEMENT 1  
AVALON GROVES  
GENERAL FUND  
FY 2021 PROPOSED BUDGET

	FY 2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 ADOPTED	2020 YTD - MAR	2021 ADOPTED	VARIANCE 2020-2021
<b>REVENUE:</b>							
SPECIAL ASSESEMENTS (LANDOWNER OFF-ROLL)	\$ -	\$ 134,854	\$ 410,939	\$ 515,807	\$ 138,340	\$ 641,745	\$ 125,938
DEVELOPER FUNDING	149,087	39,046	-	-	114,022	-	-
MISCELLANEOUS					318		
<b>TOTAL REVENUE:</b>	<b>149,087</b>	<b>173,900</b>	<b>410,939</b>	<b>515,807</b>	<b>252,680</b>	<b>641,745</b>	<b>125,938</b>
<b>EXPENDITURES:</b>							
<b>GENERAL ADMINISTRATIVE:</b>							
DISTRICT MANAGEMENT SERVICES	44,000	20,000	48,000	32,000	4,000	32,000	-
BANK FEES	28	-	-	150	-	150	-
AUDITING	-	2,500	2,750	2,750	-	2,750	-
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	6,037	2,660	1,891	4,000	1,046	4,000	-
ENGINEERING SERVICES	4,975	10,000	13,008	12,000	-	12,000	-
LEGAL SERVICES	79,902	35,409	29,503	25,000	1,766	25,000	-
TECHNOLOGY & WEBSITE ADMIN.	960	980	2,621	2,265	2,509	1,650	(615)
MISCELLANEOUS (appraisal, mailing, etc.)	5,600	3,590	1,769	500	-	500	-
<b>TOTAL GENERAL ADMIN.</b>	<b>141,677</b>	<b>75,314</b>	<b>99,717</b>	<b>78,840</b>	<b>9,496</b>	<b>78,225</b>	<b>(615)</b>
<b>INSURANCE:</b>							
INSURANCE	2,410	5,300	5,186	5,500	7,125	7,900	2,400
<b>TOTAL INSURANCE</b>	<b>2,410</b>	<b>5,300</b>	<b>5,186</b>	<b>5,500</b>	<b>7,125</b>	<b>7,900</b>	<b>2,400</b>
<b>DEBT SERVICE ADMIN. :</b>							
DISCLOSURE REPORT	5,000	5,000	5,000	5,000	5,000	5,000	-
ARBITRAGE REBATE	-	650	650	1,500	-	1,500	-
TRUSTEE FEES	-	10,500	10,500	10,500	-	10,500	-
<b>TOTAL DEBT SERVICE ADMIN.</b>	<b>5,000</b>	<b>16,150</b>	<b>16,150</b>	<b>17,000</b>	<b>5,000</b>	<b>17,000</b>	<b>-</b>
<b>UTILITIES:</b>							
UTILITIES-ELECTRICITY	-	-	3,252	2,500	1,098	2,500	-
STREETLIGHTS	-	-	-	150,000	-	150,000	-
UTILITY WATER	-	-	147	15,000	6,454	30,000	15,000
<b>TOTAL UTILITIES:</b>	<b>-</b>	<b>-</b>	<b>3,399</b>	<b>167,500</b>	<b>1,098</b>	<b>182,500</b>	<b>15,000</b>
<b>PHYSICAL ENVIRONMENT:</b>							
LAKE & POND MAINTENANCE	-	5,350	12,340	25,600	7,710	25,600	-
LANDSCAPE MAINTENANCE	-	28,985	107,875	169,567	92,575	247,520	77,953
LANDSCAPE - REPLINSIHMENT	-	-	6,019	15,000	4,193	15,000	-
WETLAND MITIGATION & MONITORING	-	8,400	31,000	20,800	26,200	32,000	11,200
FIELD MANAGEMENT	-	4,410	-	6,000	500	6,000	-
FIELD CONTINGENCY	-	3,000	14,634	5,000	695	25,000	20,000
HARDSCAPE REPAIRS & MAINT.	-	-	-	5,000	-	5,000	-
BUILDOUT CONTINGENCY	-	-	-	-	-	-	-
<b>TOTAL PHYSICAL ENVIRONMENT</b>	<b>-</b>	<b>50,145</b>	<b>171,868</b>	<b>246,967</b>	<b>131,873</b>	<b>356,120</b>	<b>109,153</b>
<b>TOTAL EXPENDITURES:</b>	<b>149,087</b>	<b>146,909</b>	<b>296,320</b>	<b>515,807</b>	<b>154,592</b>	<b>641,745</b>	<b>125,938</b>
<b>EXCESS OVER (UNDER) REVENUES:</b>	<b>-</b>	<b>26,991</b>	<b>114,619</b>	<b>-</b>	<b>98,088</b>	<b>-</b>	<b>-</b>

**STATEMENT 2  
AVALON GROVES  
FY 2021 PROPOSED 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	57,616	20,609	78,225	12.19%	Yes
INSURANCE	5,819	2,081	7,900	1.23%	Yes
DEBT ADMINISTRATION	17,000	-	17,000	2.65%	No
UTILITIES	182,500	-	182,500	28.44%	No
PHYSICAL ENVIRONMENT	356,120	-	356,120	55.49%	No
<b>Subtotal (Net) / [a]</b>	<b>619,055</b>	<b>22,690</b>	<b>641,745</b>	100.0%	
Early Payment Discount	26,915	987	27,902		
County Charges	26,915	987	27,902		
<b>Total (Gross)</b>	<b>672,886</b>	<b>24,663</b>	<b>697,549</b>		[b]
Share of Total Expenditures	96.46%	3.54%	100.00%		
Total ERU	780.0	279.0	1,059.0		[c]
Total AR / ERU - GROSS	\$ 862.68	\$ 88.40	\$ 658.69		[b] / [c]
Total AR / ERU - NET	\$ 793.67	\$ 81.33	\$ 606.00		[a] / [c]

**2a. Allocation of O&M Assessment: FY 2021**

Status	Lots	ERU / Lot	Net Assmt / Lot	Gross Assmt / Lot	Total Gross Assmt
Platted	780	1.00	\$ 793.67	\$ 862.68	\$ 672,890
Un-Platted	279	1.00	\$ 81.33	\$ 88.40	\$ 24,664
<b>Total</b>	<b>1059</b>				<b>\$ 697,554</b>

**3. Allocation of O&M Assessment: FY 2020**

Status	Lots	ERU / Lot	Net Assmt / Lot	Gross Assmt / Lot	Total Gross Assmt
Platted	416	1.00	\$ 620.30	\$ 687.84	\$ 536,515
Un-Platted	643	1.00	\$ 66.00	\$ 86.57	\$ 24,153
<b>Total</b>	<b>1059</b>				<b>\$ 560,668</b>

**4. Change from Prior Fiscal Year**

Status	Change in Gross Assmt / Lot	% Change Gross Assmt / Lot
Platted	\$ 175	28.19%
Un-Platted	\$ 2	2.77%
<b>Total</b>		

NOTE: The CDD's O&M Assessments for Fiscal Year 2020/2021 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 2020/2021 General Fund budget will be provided via a developer funding agreement."

STATEMENT 3  
AVALON GROVES CDD  
FY 2021 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	\$1,650	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	\$7,900	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		\$30,000	Estimated for irrigation related to Basswood Lane Irrigation - \$1,800 monthly, also inclusive of Tot Lot at Goldcrest Loop and Butterfly Pea Court Cul-de-sac \$225 per mo. <del>Included additional for new areas to be added</del>
LAKE & POND MAINTENANCE	Lake & Wetland 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 \$10,000 annually. Active adult is estimated at 10 new ponds .
LANDSCAPE MAINTENANCE	Yellowstone & CLI	\$247,520	Amounts for Serenoa Blvd., Phase 1A & 1B , Village entrances 1 and 2 - estimated to be \$11,760 monthly., An additional \$10,000 added for active adult. And an additional \$52,000 for Sawgrass Blvd extension for phase 3 based on proposal from Yellowstone. Amounts for CLI approximate \$3,605 per month for pond mowings of
LANDSCAPE REPLINISHMENT		\$15,000	Miscellaneous
WETLAND MITIGATION & MONITORING	BioTech Consulting	\$32,000	Quarterly Maintenance - \$3,000 per event, Bi-annual monitoring - \$2,400 per event. Annual Monitoring event - \$2,000 per annual report. Wetland Maintenance - Collector Road - \$2,000 quarterly. Phase 1 is \$800 quarterly
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		\$25,000	Estimated
HARDSCAPE REPAIRS & MAINTENANCE		\$5,000	Estimated
BUILDOUT CONTINGENCY		\$0	
Total		\$641,745	

**STATEMENT 4  
AVALON GROVES CDD  
FY 2021 PROPOSED 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	
05/01/21	66,106
11/01/21	65,231
PRINCIPAL RETIREMENT	
05/01/21	35,000
<b>TOTAL EXPENDITURES</b>	<b>174,052</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>3,390</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ 3,390</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 2021 PROPOSED 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	
05/01/21	70,976
11/01/21	70,976
PRINCIPAL RETIREMENT	
11/01/21	65,000
<b>TOTAL EXPENDITURES</b>	<b>216,109</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>3,640</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ 3,640</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	699.65
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 2021 PROPOSED BUDGET  
SERIES 2017A-1 ASSESSMENT AREA TWO**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL, net	\$ 560,625
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(22,425)
<b>TOTAL REVENUE</b>	<b>538,200</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES	22,425
INTEREST EXPENSE	
05/01/21	206,544
11/01/21	203,722
PRINCIPAL RETIREMENT	
05/01/21	105,000
<b>TOTAL EXPENDITURES</b>	<b>537,691</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>510</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ 510</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	78,453.25	945	1,027
50	294	1.00	294.00	308,771.84	1,050	1,142
60	102	1.20	122.40	128,549.91	1,260	1,370
<b>Total</b>	<b>479</b>		<b>491.10</b>	<b>515,775</b>		

MADS per ERU           1,050.24  
gross assmt per ERU   1,141.57

**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>
5/1/2020	100,000	5.375%	209,231	309,231		7,020,000
11/1/2020		5.375%	206,544	206,544	515,775	6,990,000
5/1/2021	105,000	5.375%	206,544	311,544		6,885,000
11/1/2021		5.375%	203,722	203,722	515,266	6,885,000
5/1/2022	110,000	5.375%	203,722	313,722		6,775,000
11/1/2022		5.375%	200,766	200,766	514,488	6,775,000
5/1/2023	115,000	5.375%	200,766	315,766		6,660,000
11/1/2023		5.375%	197,675	197,675	513,441	6,660,000
5/1/2024	120,000	5.375%	197,675	317,675		6,540,000
11/1/2024		5.375%	194,450	194,450	512,125	6,540,000
5/1/2025	130,000	5.375%	194,450	324,450		6,410,000
11/1/2025		5.375%	190,956	190,956	515,406	6,410,000
5/1/2026	135,000	5.375%	190,956	325,956		6,275,000
11/1/2026		5.375%	187,328	187,328	513,284	6,275,000
5/1/2027	145,000	5.375%	187,328	332,328		6,130,000
11/1/2027		5.375%	183,431	183,431	515,759	6,130,000
5/1/2028	150,000	5.375%	183,431	333,431		5,980,000
11/1/2028		5.375%	179,400	179,400	512,831	5,980,000
5/1/2029	160,000	6.000%	179,400	339,400		5,820,000
11/1/2029		6.000%	174,600	174,600	514,000	5,820,000
5/1/2030	170,000	6.000%	174,600	344,600		5,650,000
11/1/2030		6.000%	169,500	169,500	514,100	5,650,000
5/1/2031	180,000	6.000%	169,500	349,500		5,470,000
11/1/2031		6.000%	164,100	164,100	513,600	5,470,000
5/1/2032	190,000	6.000%	164,100	354,100		5,280,000
11/1/2032		6.000%	158,400	158,400	512,500	5,280,000
5/1/2033	205,000	6.000%	158,400	363,400		5,075,000
11/1/2033		6.000%	152,250	152,250	515,650	5,075,000
5/1/2034	215,000	6.000%	152,250	367,250		4,860,000
11/1/2034		6.000%	145,800	145,800	513,050	4,860,000
5/1/2035	230,000	6.000%	145,800	375,800		4,630,000
11/1/2035		6.000%	138,900	138,900	514,700	4,630,000
5/1/2036	245,000	6.000%	138,900	383,900		4,385,000
11/1/2036		6.000%	131,550	131,550	515,450	4,385,000
5/1/2037	260,000	6.000%	131,550	391,550		4,125,000
11/1/2037		6.000%	123,750	123,750	515,300	4,125,000
5/1/2038	275,000	6.000%	123,750	398,750		3,850,000
11/1/2038		6.000%	115,500	115,500	514,250	3,850,000
5/1/2039	290,000	6.000%	115,500	405,500		3,560,000
11/1/2039		6.000%	106,800	106,800	512,300	3,560,000
5/1/2040	310,000	6.000%	106,800	416,800		3,250,000
11/1/2040		6.000%	97,500	97,500	514,300	3,250,000
5/1/2041	330,000	6.000%	97,500	427,500		2,920,000
11/1/2041		6.000%	87,600	87,600	515,100	2,920,000
5/1/2042	350,000	6.000%	87,600	437,600		2,570,000
11/1/2042		6.000%	77,100	77,100	514,700	2,570,000
5/1/2043	365,000	6.000%	77,100	442,100		2,205,000
11/1/2043		6.000%	66,150	66,150	508,250	2,205,000
5/1/2044	390,000	6.000%	66,150	456,150		1,815,000
11/1/2044		6.000%	54,450	54,450	510,600	1,815,000

**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>
5/1/2045	415,000	6.000%	54,450	469,450		1,400,000
11/1/2045		6.000%	42,000	42,000	511,450	1,400,000
5/1/2046	440,000	6.000%	42,000	482,000		960,000
11/1/2046		6.000%	28,800	28,800	510,800	960,000
5/1/2047	465,000	6.000%	28,800	493,800		495,000
11/1/2047		6.000%	14,850	14,850	508,650	495,000
5/1/2048	495,000	6.000%	14,850	509,850	509,850	-
<b>Total</b>	<b>\$6,990,000.00</b>		<b>7,796,975</b>	<b>14,886,975</b>	<b>14,886,975</b>	

Max annual ds: \$515,775.00

**Footnote:**

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