

**AVALON GROVES
COMMUNITY DEVELOPMENT DISTRICT**

Advanced Meeting Package

Regular Meeting

***Date/Time:
Thursday
May 26, 2022
11:30 p.m.***

***Location:
Avalon Groves Amenity Center
17555 Sawgrass Bay Blvd.,
Clermont, FL 34714***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Avalon Groves Community Development District

c/o DPFG Management & Consulting LLC

250 International Parkway, Suite 208

Lake Mary, FL 32746

321-263-0132 x742

Board of Supervisors

Avalon Groves Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District is scheduled for **Monday, May 26, 2022 at 11:30 a.m.** at **Avalon Groves Amenity Center – 17555 Sawgrass Bay Blvd., Clermont, FL 34714.**

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The balance of the agenda is routine in nature. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Larry Krause

Larry Krause
District Manager

Cc: Attorney
Engineer
District Records

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

Meeting Date: Thursday, May 26, 2022

Time: 11:30 a.m.

Location: Avalon Groves Amenity Center,
17555 Sawgrass Bay Blvd,
Clermont, FL 34714

Phone Number: +1 904-348-0776

Phone Conference ID: 862 156 243#

(Mute/Unmute: *6)

Agenda

For the full agenda package, please contact sconley@vestapropertyservices.com

I. Roll Call

S1: James Harvey S2: Greg Meath S3: Brad Walker S4: Jon Seifel S5: Candice Smith
(Chair) (Vice Chair)

II. Audience Comments – Agenda Items (Limited to three minutes per individual)

III. Administrative Matters

- A. Consideration For Approval – The Minutes of the Board of Supervisors Regular Meeting Held April 28, 2022 [Exhibit 1](#)
- B. Consideration For Acceptance - The April 2022 Unaudited Financial Report [Exhibit 2](#)
- C. Waterway Inspection Report - Steadfast Environmental [Exhibit 3](#)
- D. Field Inspection Report – DPGF [Exhibit 4](#)
- E. Landscape Updates - Yellowstone Landscape
 - 1. Landscape Refurbishment on the Island at Butterfly Pea Court
 - 2. Seven Dead Trees at Pond 25 (Basswood Ln)
 - 3. Frost Damage at Village Entrances
 - 4. Pet Waste at Goldcrest Loop

IV. Business Matters

- A. Update on HOA Request for Bulletin Board at Village 1 Mailboxes
- B. Consideration and Acceptance of the Arbitrage Report for Special Assessment Bonds, Series 2017A-1 and 2017A-2 [Exhibit 5](#)
- C. Consideration and Adoption of Resolution 2022-15, Change of Registered Agent [Exhibit 6](#)
- D. FY 2023 Budget
 - 1. Presentation of FY 2023 Proposed Budget [Exhibit 7](#)
 - 2. Consideration and Adoption of Resolution 2022-16, Approving Proposed FY 2023 Budget and Setting Public Hearing [Exhibit 8](#)



V. Staff Reports

A. District Manager

1. Reminder - Election Qualifying Period **Seats 3 and 4** – Noon, Monday June 13 – Noon, Friday June 17, 2022 – Direct Questions on Paperwork Submission to candidateservices@lakevotes.gov or Call: 1-352-343-9734 (*Notice Published May 22, 2022 in Lake Sentinel*) **Seat 5 To Be Decided By Landowner Election on November 4, 2022**
2. **Reminder – Supervisors to File Form 1 by July 1** **Exhibit 9**
3. Update on Request for Board Candidates
4. Update on Mailbox/Tot Lot Trash Collection

B. District Counsel

C. District Engineer

D. Amenity Manager

VI. Audience Comments – New Business/Non-Agenda (*Limited to three minutes per individual*)

VII. Supervisors Requests

VIII. Action Items Summary

IX. Next Meeting

Confirmation of Quorum for Next Meeting Scheduled for Thursday, June 23, 2022 at 11:30 a.m.

X. Adjournment



EXHIBIT 1



1 **MINUTES OF MEETING**

2 **AVALON GROVES**

3 **COMMUNITY DEVELOPMENT DISTRICT**

4 The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development
5 District was held on Thursday, April 28, 2022 at 12:30 p.m., at the Avalon Groves Amenity Center, 17555
6 Sawgrass Bay Blvd., Clermont, Florida 34714, with Zoom Conference Call available.

7 **FIRST ORDER OF BUSINESS – Roll Call**

8 Mr. Krause called the meeting to order and conducted roll call.

9 Present and constituting a quorum were:

10 Candice Smith	Board Supervisor, Vice Chairwoman
11 Brad Walker	Board Supervisor, Assistant Secretary
12 Jon Seifel	Board Supervisor, Assistant Secretary

13 Also present were:

14 Larry Krause	District Manager, DPFG Management and Consulting
15 Brent Henman	Field Operations Manager, DPFG Management and Consulting
16 Jere Earlywine <i>(via phone)</i>	District Counsel, KE Law Group
17 Meredith Hammock <i>(via phone)</i>	KE Law Group
18 Kyla Semino	Amenity Manager, Evergreen Lifestyles
19 Dana Bryant	Yellowstone
20 Frank LaLosa	Resident
21 Christy Silvo	Resident

22 *The following is a summary of the discussions and actions taken at the April 28, 2022 Avalon Groves CDD*
23 *Board of Supervisors regular meeting.*

24 **SECOND ORDER OF BUSINESS – Audience Comments**

25 There being none, the next item followed.

26 **THIRD ORDER OF BUSINESS – Administrative Matters**

27 A. Exhibit 1: Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting Held
28 March 24, 2022

29 On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board approved the
30 Minutes of the Board of Supervisors Regular Meeting held on March 24, 2022 for the Avalon Groves
31 Community Development District.

32 B. Exhibit 2: Consideration for Acceptance – The March 2022 Unaudited Financial Report

33 Mr. Krause stated that the financial report was not available at this time but noted that he would send
34 this to the Board as soon as it was available.

35 C. Exhibit 3: Waterway Inspection Report – Steadfast Environmental

36 Mr. Krause briefly reviewed the report on behalf of Steadfast, noting that there had been a decrease in
37 algal production and that most ponds were in excellent condition, with the exception of Pond 42.

38 D. Exhibit 4: Field Inspection Report – DPFG

39 Mr. Krause introduced Mr. Henman to the Board. Mr. Henman stated that he would contact Steadfast
40 about Pond 42 and noted an issue with the fountain in Pond 28. He indicated that the wiring around the
41 pond appeared to be in good condition and stated that the issue may be due to a problem with the box
42 or the pump. He stated that he and Mr. Krause would look into the warranty for this.

Mr. Henman recommended adding dog waste station to the community and pointed out that the trash can at the tot lot was full of dog waste. He stated that he would try to be onsite every week and indicated that he would follow up with vendors to ensure everything was done properly.

Mr. Krause stated that he had ordered 3 “no dog waste” signs which included the statute regarding dog waste, as well as information on fines for violations. Mr. Krause additionally noted that he had acquired a second proposal for the wooden pedestals attached to the fences which would be discussed under Exhibit 13.

E. Landscape Updates – Yellowstone Landscape

Mr. Bryant stated that the hog trapper had traps on the wrong side of the community and indicated that he had redirected the trapper to the correct area.

1. Landscape Refurbishment on the Island at Butterfly Pea Court

Mr. Krause reviewed the proposal, noting the vegetation that would be installed, as well as mulch.

On a MOTION by Mr. Seifel, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board approved the Yellowstone Landscape Refurbishment on the Island at Butterfly Pea Court, in the amount of \$4,399.96, for the Avalon Groves Community Development District.

2. Seven Dead Trees at Pond 25 (Basswood Ln)

Mr. Bryant walked on a proposal for Bald Cypress trees at \$314.28 per tree. He recalled that the originally requested proposal was for 7 trees but indicated that additional areas should be addressed as well.

On a MOTION by Mr. Walker, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board approved the use of Bald Cypress trees for tree refurbishment to be performed by Yellowstone not to exceed 12 trees, in an amount not to exceed \$3,800.00, for the Avalon Groves Community Development District.

3. Frost Damage at Village Entrances

Mr. Krause stated that this proposal would include to the installation of new plant material of the Board’s choosing, the installation of mulch, and removal of damaged or dead plant material on both sides of the entrances. Discussion ensued regarding which plants to use. Mr. Walker requested layering of plants and indicated that he would not like for firebush to be used in this area.

On a MOTION by Mr. Walker, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board approved the Yellowstone vegetation replacement on both sides of the Village 2 front entrance, in an amount not to exceed \$4,000.00, for the Avalon Groves Community Development District.

Following the motion, Mr. Bryant walked on a proposal for a backflow cover at Basswood Lane in the amount of \$620.56.

On a MOTION by Mr. Walker, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board approved the Yellowstone Backflow Cover Proposal at Basswood Lane, in the amount of \$620.56, for the Avalon Groves Community Development District.

Following the motion, discussion ensued regarding a power source and shade structures for the Tot Lot. Mr. Bryant mentioned that the entrance for Phase 3 had been redone.

4. Pet Waste Issue at Goldcrest Loop

Mr. Krause stated that he had ordered 3 signs for a total of \$82.62 and noted that these would be installed near the Right of Way at the Tot Lot.

F. Exhibit 5: Consideration and Ratification of Hog Removal Proposal

On a MOTION by Mr. Walker, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board approved the Ratification of the Hog Removal Proposal for the Avalon Groves Community Development District.

G. Exhibit 6: Consideration and Ratification of Trash Collection Invoice

Mr. Krause explained that Evergreen had been performing trash collection at no cost but would be charging for this service moving forward. Ms. Smith requested that Mr. Krause check on the frequency of the trash collection. Mr. Walker suggested having the receptacles emptied 3 times a week.

On a MOTION by Ms. Smith, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board approved the Ratification of the Trash Collection Invoice for the Avalon Groves Community Development District.

H. Exhibit 7: Consideration and Ratification of Cascade Fountain Repair Proposal - \$2,783.00

Ms. Smith requested that Mr. Krause double check on the line for the power service on the bank.

On a MOTION by Mr. Walker, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board approved the Ratification of the Cascade Fountain Repair Proposal, in the amount of \$2,783.00, for the Avalon Groves Community Development District.

FOURTH ORDER OF BUSINESS – Business Matters

A. Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments

1. Open Public Hearing

On a MOTION by Ms. Smith, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board recessed the Regular Meeting and opened the Public Hearing Regarding the District's Intent to use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments, for the Avalon Groves Community Development District.

Following the motion, Mr. Earlywine explained that this was for the Edgemont parcel and asked for any Supervisor questions, to which there were none.

2. Public Comments

No public comments were made.

3. Close Public Hearing

On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board closed the Public Hearing and resumed the Regular Meeting for the Avalon Groves Community Development District.

B. Exhibit 8: Consideration and Adoption of **Resolution 2022-10**, Approving the Use of the Uniform Method for Levying, Collecting, and Enforcing Non-Ad Valorem Special Assessments

Mr. Earlywine stated that this resolution would authorize the CDD to move forward with levy, assessments, and collection on the tax roll for the Edgemont parcel.

On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board adopted **Resolution 2022-10**, Approving the Use of the Uniform Method for Levying, Collecting, and Enforcing Non-Ad Valorem Special Assessments, authorizing the Chair or Vice Chair to sign, for the Avalon Groves Community Development District.

123 C. Exhibit 9: Consideration and Acceptance of Lake County Supervisor of Elections Qualified Elector
124 Count – 1,284

125 In response to a question from Ms. Smith, Mr. Krause clarified that this number was as of April 15 and
126 could be higher at this point in time.

127 On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board accepted the
128 Lake County Supervisor of Elections Qualified Elector Count of 1,284, for the Avalon Groves Community
129 Development District.

130 D. Exhibit 10: Consideration and Adoption of **Resolution 2022-11**, Setting General Election for November
131 2022

132 Mr. Earlywine stated that this resolution would authorize the election and the notice for the election.
133 Ms. Smith clarified that the qualifying period would be from 12:00 p.m. on June 13 to 12:00 p.m. on
134 June 17.

135 On a MOTION by Ms. Smith, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board adopted
136 **Resolution 2022-11**, Setting General Election for November 2022, for the Avalon Groves Community
137 Development District.

138 E. Exhibit 11: Consideration and Adoption of **Resolution 2022-12**, Setting Landowners' Meeting and
139 Election for November 2022

140 The Board agreed to schedule the Landowners' Meeting and Election for November 4 at 12:00 p.m. at
141 the Serenoa Clubhouse.

142 On a MOTION by Ms. Smith, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board adopted
143 **Resolution 2022-12**, Setting Landowners' Meeting and Election for November 2022, for the Avalon Groves
144 Community Development District.

145 F. Exhibit 12: Consideration and Ratification of Conveyance of Serenoa Lakes Phase 1 and 2 (Serenoa
146 Village 3) Improvements – Specifically Landscape in Tract D1 and D2 and Stormwater Ponds



On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board approved the Ratification of the Conveyance of Serenoa Lakes Phase 1 and 2 (Serenoa Village 3) Improvements, specifically landscape in Tract D1, Tract D2, and Stormwater Ponds, for the Avalon Groves Community Development District.

G. Discussion on RFQ for District Engineer Services – No Responses Received

Mr. Krause that the RFQ was advertised in the Orlando Sentinel on March 27. Mr. Henman indicated that he had reached out to a firm that morning. Mr. Walker indicated that he would reach out to additional firms.

On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board authorized the District Manager to reach out to local firms for proposals for District Engineer services for the Solterra Resort Community Development District.

H. Discussion on Alligator Removal Procedure

Mr. Krause stated that residents were divided on this issue, with some residents wanting native wildlife left alone while others felt the alligators were a danger to pets and children. Mr. Earlywine noted that the Board may not have a procedure in place and asked what they would like to do if the alligator was over 4 feet in length. The Board reached a consensus to follow FWC protocol. Mr. Walker indicated that residents call in to FWC if the alligators were a nuisance.

I. Exhibit 13: Update on Monuments/Fencing Cleaning and Wood Painting Proposal

Mr. Krause stated that proposals had been received from ASAP Pressure Cleaning and Vice Painting. In response to a question from Mr. Krause, Mr. Henman confirmed that \$12,000.00 or \$13,000.00 would be a reasonable price. Discussion ensued regarding the scope of the project. Mr. Henman indicated that he would acquire 2 additional proposals. This item was tabled to the next meeting.

J. Exhibit 14: Update on HOA Request for Bulletin Board at Village 1 Mailboxes

Ms. Smith expressed that she would not want the CDD to have to pay to remove plants to make room for the bulletin board. In response to a suggestion from Mr. Walker, a resident pointed out that the bulletin board would not be visible from the other side if the it was installed parallel to the sidewalk. Discussion ensued regarding the palm tree and vegetation that the HOA wanted the CDD to remove for the bulletin board. Mr. Walker asked Mr. Bryant could take a look at the palm tree to have it moved back. He suggested that the CDD move the tree and that the HOA pay to replace the plant material. Ms. Hammock suggested that the Board authorize staff to negotiate a license agreement with the HOA and to further discuss specifics in the negotiations.

On a MOTION by Mr. Walker, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board authorized staff to negotiate a license agreement with the Solterra HOA for the Solterra Resort Community Development District.

FIFTH ORDER OF BUSINESS – Business Matters for Assessment Area Four Bond Issuance

A. Exhibit 15: Presentation of Engineer's Supplement Report – 2022 Bond Issuance, dated February 24, 2022

Mr. Earlywine clarified that this was specifically regarding Edgemont. He indicated that the report was mostly unchanged from its original presentation.

B. Exhibit 16: Presentation of Master Special Assessment Methodology Report - \$4,260,00 Special Assessment Bond Series 2022 (Assessment Area Four Project), dated February 7, 2022

Mr. Earlywine explained that this is what the assessment levy would be based upon.

C. Exhibit 17: Presentation of Supplement to the Mater Special Assessment Methodology Report (Assessment Area Four Project)

Mr. Earlywine explained that this would set forth the amount of the assessment based on the bonds that were issued. He noted that the District was receiving a good rate on the bonds.

D. Public Hearing Regarding the Imposition of Special Assessments for Assessment Area Four Project

1. Open Public Hearing

On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board recessed the Regular Meeting and opened the Public Hearing regarding the Imposition of Special Assessments for Assessment Area Four Project for the Avalon Groves Community Development District.

2. Public Comments

There were no public comments.

3. Close Public Hearing

On a MOTION by Ms. Smith, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board recessed the Regular Meeting and closed the Public Hearing for the Avalon Groves Community Development District.

E. Exhibit 18: Consideration and Adoption of **Resolution 2022-13**, Approving, Confirming, and Levying Special Assessments for Assessment Area Four

On a MOTION by Mr. Walker, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board adopted **Resolution 2022-13**, Approving, Confirming, and Levying Special Assessments for Assessment Area Four, with the Chair or Vice Chair to execute, for the Avalon Groves Community Development District.

F. Exhibit 19: Consideration and Adoption of **Resolution 2022-14**, Supplemental Assessment Resolution, Series 2022 Bonds, with Delegation of Authority

On a MOTION by Ms. Smith, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board adopted **Resolution 2022-14**, Supplemental Assessment Resolution, Series 2022 Bonds, with Delegation of Authority, for the Avalon Groves Community Development District.

G. Consideration of Issuer's Counsel Documents

Mr. Earlywine stated that a single motion could be taken to approve these documents and briefly reviewed each document.

1. Exhibit 20: Consideration and Acknowledgement of Declaration of Consent – *in substantial form*
2. Exhibit 21: Consideration and Approval of Supplemental Disclosure of Public Finance (Assessment Area Four Project) – *in substantial form*
3. Exhibit 22: Consideration and Approval of Acquisition Agreement – *in substantial form*
4. Exhibit 23: Consideration and Approval of Collateral Assignment Agreement – *in substantial form*
5. Exhibit 24: Consideration and Approval of Completion Agreement (2022 Bonds) – *in substantial form*
6. Exhibit 25: Consideration and Approval of Notice of Special Assessments/Governmental Lien of Record (Assessment Area Four Project)
7. Exhibit 26: Consideration and Approval of True-Up Agreement (2022 Bonds) – *in substantial form*

On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board approved Items G1 through G7, in substantial form and subject to review by the financing team, for the Avalon Groves Community Development District.

H. Consideration of Acquisition of Improvements and Work Product for Edgemont Property

Mr. Earlywine stated that complete improvements would be acquired from DR Horton. Ms. Smith expressed that she would like to incorporate adding site inspections before acceptance. Mr. Earlywine indicated that he would implement this request. Ms. Smith suggested having an individual from Field Services perform a walkthrough. Mr. Henman indicated that this could be done.

On a MOTION by Ms. Smith, SECONDED by Mr. Seifel, WITH ALL IN FAVOR, the Board approved the Acquisition of Improvements and Work Product for Edgemont Property, subject to review, a walkthrough to be performed by Field Services, and to be signed off by staff and the Chair or Vice Chair, for the Avalon Groves Community Development District.

SIXTH ORDER OF BUSINESS – Staff Reports

A. District Manager

Mr. Krause stated that company by the name of A Total Solutions was scheduled to come onsite the following week to provide backflow testing services. Mr. Henman added that Clermont Plumbing Services were scheduled to come onsite later that day to repair a leaking pipe.

1. Exhibit 27: Pet Waste Signs

Mr. Krause indicated that the signs had been ordered and were expected to arrive later that day or the following day.

B. District Counsel

Mr. Earlywine noted that bonds would be closed the next day.

C. District Engineer

There being none, the next item followed.

D. Amenity Manager

The Amenity Manager was not present.

SEVENTH ORDER OF BUSINESS – Audience Comments – New Business/Non-Agenda (limited to 3 minutes per individual)

Mr. LaLosa asked when trees that had been torn up would be cleaned up. Mr. Walker indicated that he would look into this matter and ask for this to be cleaned up. Mr. LaLosa commented on trash from cars and dog food being thrown in the trash cans by the mail box. Mr. Walker noted that the trash cans would be emptied more frequently moving forward.

Ms. Silvo inquired about Village 4. Mr. Walker clarified that Assessment 4 and Village 4 were two different things. Ms. Silvo additionally commented on trash in the ponds. Mr. Walker indicated that the trash would be removed.

Mr. LaLosa asked if there were in any plans to install signs to warn residents of wildlife. Mr. Earlywine noted that this could be helpful from a liability perspective but advised against installing too many signs, as this could pollute the aesthetic of the community. He indicated that he and Ms. Hammock would research this matter. Mr. LaLosa additionally suggested alternating the meeting times and noted that he would bring this up at the next HOA meeting.

EIGHTH ORDER OF BUSINESS – Supervisors Requests



270 Ms. Smith indicated that she would like to appoint a resident to the Board. She requested communication
271 to be sent out to the community regarding the 2 positions. Discussion ensued regarding meeting times.

272 **NINTH ORDER OF BUSINESS – Action Items Summary**

- 273 1. Mr. Krause will check with Evergreen Lifestyles on the frequency of emptying trash cans.
274 2. Mr. Krause will check on the line that goes up to the power service on the bank for the fountain.
275 3. Mr. Krause will reach out to local engineering firms for proposals.
276 4. Mr. Henman will acquire 2 additional fence cleaning and painting proposals.
277 5. Mr. Krause will send the March Financials to the supervisors.
278 6. Mr. Krause will send the FY 2023 Draft Budget to the supervisors.
279 7. Mr. Krause will get the “no pet waste” signs to Mr. Bryant for placement at the Tot Lot
280 8. Staff will negotiate a license agreement with the HOA for the bulletin board
281 9. Mr. Walker will look into clean up at the new road construction at Sanctuary.

282 **TENTH ORDER OF BUSINESS – Next Meeting Quorum Check: Thursday, May 26 at 11:30 a.m.**

283 All Board members confirmed that they would be physically present for the meeting, which would
284 establish a quorum.

285 **ELEVENTH ORDER OF BUSINESS – Adjournment**

286 Mr. Krause asked for final questions, comments, or corrections before requesting a motion to adjourn
287 the meeting. There being none, Ms. Smith made a motion to adjourn the meeting.

288 On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board adjourned the
289 meeting for the Avalon Groves Community Development District.

290 **Each person who decides to appeal any decision made by the Board with respect to any matter considered at*
291 *the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made,*
292 *including the testimony and evidence upon which such appeal is to be based.*

293 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
294 **meeting held on _____.**

295

296

297

Signature

Signature

Printed Name

Printed Name

298 **Title:** ☐ **Secretary** ☐ **Assistant Secretary**

Title: ☐ **Chairman** ☐ **Vice Chairman**



EXHIBIT 2



Avalon Groves Community Development District

Summary Financial Statements
(Unaudited)

Period Ending
April 30, 2022



Avalon Groves Community Development District
Balance Sheet
Unaudited
April 30, 2022

	GENERAL FUND	2017 (AA1)	2017A-1 (AA2)	2017A-2 (AA2)	2019	2021	CIP (AA1)	CIP A-1 (AA2)	CIP A-2 (AA2)	CIP 2019	TOTAL
<u>ASSETS:</u>											
CASH	\$ 628,481	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ -	\$ 628,501
INVESTMENTS:											
REVENUE FUND	-	10,382	1	1	3	24,741	-	-	-	-	35,128
CAP INTEREST	-	64,531	200,484	0	69,888	106,206	-	-	-	-	441,109
DS RESERVE	-	175,734	520,116	-	105,314	168,509	-	-	-	-	969,673
COST OF ISSUANCE	-	-	-	-	13,161	12,952	-	-	-	-	26,113
PREPAYMENT ACCOUNT	-	0	18,198	0	-	-	-	-	-	-	18,198
SINK FUND	-	40,000	105,000	-	0	125,000	-	-	-	-	270,000
ACQ. & CONST. 2017 (AA1)	-	-	-	-	-	-	0	-	-	-	0
ACQ. & CONST. 2017A-1 (AA2)	-	-	-	-	-	-	-	-	-	-	-
ACQ. & CONST. 2017A-2 (AA2)	-	-	-	-	-	-	-	1	0	-	1
ACQ. & CONST. 2019	-	-	-	-	-	-	-	-	-	1,175	1,175
PREPAID ITEMS	500	-	-	-	-	-	-	-	-	-	500
DUE FROM GF	-	2,273	83,837	-	143,945	72,188	-	-	-	-	302,243
ON ROLL - RECEIVABLE ASSMT.	165,961	34,741	135,560	-	56,301	26,461	-	-	-	-	419,024
ACCOUNTS RECEIVABLE	993	-	1,227	-	-	-	-	-	-	-	2,220
DEPOSITS	541	-	-	-	-	-	-	-	-	-	541
TOTAL ASSETS	\$ 796,477	\$ 327,661	\$ 1,064,424	\$ 1	\$ 388,612	\$ 536,057	\$ 0	\$ 21	\$ 0	\$ 1,175	\$ 3,114,428
<u>LIABILITIES:</u>											
ACCOUNTS PAYABLE	\$ 13,976	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,976
ACCRUED EXPENSES	-	-	-	-	-	-	-	-	-	-	-
DUE TO DEBT SERVICE	311,277	-	-	-	-	-	-	-	-	-	311,277
DUE TO CONSTRUCTION	-	-	-	-	-	-	-	-	-	-	-
ON ROLL - DEFERRED REVENUE	165,961	34,741	135,560	-	56,301	26,461	-	-	-	-	419,024
RETAINAGE PAYABLE	-	-	-	-	-	-	-	-	-	-	-
<u>FUND BALANCE:</u>											
NONSPENDABLE:											
PREPAID AND DEPOSITS	541	-	-	-	-	-	-	-	-	-	541
ASSIGNED:											
OPERATING RESERVES	-	-	-	-	-	-	-	-	-	-	-
RESERVES - ROADWAYS	-	-	-	-	-	-	-	-	-	-	-
UNASSIGNED:	304,721	292,920	928,864	1	332,311	509,595	0	21	0	1,175	2,369,609
TOTAL LIABILITIES & FUND BALANCE	\$ 796,477	\$ 327,661	\$ 1,064,424	\$ 1	\$ 388,612	\$ 536,057	\$ 0	\$ 21	\$ 0	\$ 1,175	\$ 3,114,428

Avalon Groves Community Development District
Statement of Revenue, Expenditures And Change In Fund Balance
For The Period Ending April 30, 2022

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
ON ROLL ASSESSMENTS	\$ 452,138	406,924	\$ 452,754	\$ 45,830
DEVELOPER FUNDING OFF ROLL	189,607	110,604	70,645	(39,959)
DEVELOPER FUNDING				
MISCEALLANEOUS REVENUE			200	
LOT CLOSINGS			42,750	
TOTAL REVENUES	641,745	517,528	566,349	5,871
EXPENDITURES				
GENERAL ADMINISTRATIVE				
DISTRICT MANAGEMENT SERVICES	32,000	18,667	16,000	2,667
BANK FEES	150	88	17	71
AUDITING	3,000	2,750	-	2,750
REGULATORY & PERMIT FEES	175	175	350	(175)
LEGAL ADVERTISEMENTS	4,000	2,333	5,153	(2,820)
ENGINEERING SERVICES	12,000	7,000	2,428	4,573
LEGAL SERVICES	25,000	14,583	20,364	(5,780)
TECHNOLOGY & WEBSITE ADMIN.	2,015	2,015	2,015	-
MISCELLANEOUS (appraisal, etc.) (Validation Fee)	500	292	171	121
BOS MEETING	2,000	1,167	200	967
TOTAL GENERAL ADMINISTRATIVE	80,840	47,903	46,696	1,406
INSURANCE				
INSURANCE	8,339	7,900	7,847	53
TOTAL INSURANCE	8,339	7,900	7,847	53
DEBT SERVICE ADMIN.				
DISCLOSURE REPORT	5,000	5,000	4,000	1,000
ARBITRAGE REBATE	1,500	1,500	650	850
TRUSTEE FEES	10,500	10,500	14,000	(3,500)
TOTAL DEBT ADMINISTRATION	17,000	17,000	18,650	(1,650)
UTILITIES				
UTILITIES-ELECTRICITY	6,000	2,500	3,088	(588)
STREETLIGHTS	150,000	87,500	142,100	(54,600)
UTILITY WATER	30,000	17,500	14,395	3,105
TOTAL UTILITIES	186,000	107,500	159,583	(52,083)
PHYSICAL ENVIRONMENT				
LAKE & POND MAINTENANCE	42,796	24,964	16,400	8,564
LANDSCAPE MAINTENANCE	246,000	143,500	142,987	513
LANDSCAPE - REPLENISHMENT	15,000	8,750	3,779	4,971
WETLAND MITIGATION & MAINTENANCE	32,000	20,800	21,750	(950)
FIELD MANAGEMENT	6,000	3,500	3,780	(280)
FIELD CONTINGENCY	2,770	1,616	23,776	(22,160)
HARDSCAPE REPAIRS & MAINT.	5,000	2,917	-	2,917
BUILDOUT CONTINGENCY	-	-	-	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	349,566	206,047	212,472	(6,426)
INTEREST EXPENSE				
			-	
TOTAL EXPENDITURES	641,745	386,349	445,249	(58,699)
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	131,179	121,100	(10,079)
FUND BALANCE - BEGINNING	-	-	184,162	-
FUND BALANCE - ENDING	\$ -	\$ 131,179	\$ 305,262	\$ (10,079)

Avalon Groves Community Development District
SERIES 2017A-1 (AA1)
For The Period Starting October 1, 2021 Ending April 30, 2022

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL	\$ 185,149	74,060	\$ 94,774	\$ 20,715
SPECIAL ASSESSMENTS - DEVELOPER - LENNAR (NET)			-	
INTEREST	-	-	21	21
LESS: DISCOUNT ASSESSMENTS (4%)	(7,406)	(7,406)	-	7,406
LOT CLOSINGS	-	-	19,839	19,839
TOTAL REVENUE	177,743	66,654	114,635	47,981
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	7,406	-	-	-
INTEREST EXPENSE				
NOVEMBER 1, 2021	64,231	64,231	64,531	(300)
MAY 1, 2022	65,231	-	-	-
PRINCIPAL RETIREMENT				
MAY 1, 2022	40,000	-	-	-
TOTAL EXPENDITURES	176,868	64,231	64,531	(300)
EXCESS REVENUE OVER (UNDER) EXPEND.	880	2,423	50,103	48,281
TRANSFER IN			19,859	
TRANSFER OUT			-	
FUND BALANCE - BEGINNING		-	222,958	222,958
FUND BALANCE - ENDING	\$ 880	\$ 2,423	\$ 292,920	\$ 271,239

Avalon Groves Community Development District
SERIES 2017A-1 (AA2)

For The Period Starting October 1, 2021 Ending April 30, 2022

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL	\$ 560,625	224,250	\$ 369,818	\$ 145,568
SPECIAL ASSESSMENTS - DEVELOPER - LENNAR (NET)			-	
INTEREST	-	-	69	69
MISCELLANEOUS REVENUE	(22,425)	(23,302)	-	23,302
PREPAYMENT	-	-	14,684	14,684
TOTAL REVENUE	538,200	200,948	384,571	183,623
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	22,425	-	-	-
INTEREST EXPENSE			-	
NOVEMBER 1, 2021	200,766	200,766	205,341	(4,575)
MAY 1, 2021	203,722	-	-	-
PRINCIPAL RETIREMENT				
MAY 1, 2022	110,000	110,000	110,000	-
TOTAL EXPENDITURES	536,913	310,766	315,341	(4,575)
EXCESS REVENUE OVER (UNDER) EXPEND.	1,290	(109,818)	69,230	188,198
TRANSFER IN			10,317	
TRANSFER OUT			-	
FUND BALANCE - BEGINNING		-	849,317	849,317
FUND BALANCE - ENDING	\$ 1,290	\$ (109,818)	\$ 928,864	\$ 1,037,514

Avalon Groves Community Development District
SERIES 2017A-2 (AA2)

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For The Period Starting October 1, 2021 Ending April 30, 2022

	<u>ACTUAL</u> <u>YEAR-TO-DATE</u>
I. REVENUE	
SPECIAL ASSESSMENTS - ON/OFF ROLL	
INTEREST	0
LESS: DISCOUNT ASSESSMENTS (4%)	-
TOTAL REVENUE	<u><u>0</u></u>
II. EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	-
MAY 1, 2019	-
NOVEMBER 1, 2019	-
PRINCIPAL PREPAYMENT	-
MAY 1, 2019	-
TOTAL EXPENDITURES	<u><u>-</u></u>
 EXCESS REVENUE OVER (UNDER) EXPEND.	 0
TRANSFER IN	
TRANSFER OUT	-
FUND BALANCE - BEGINNING	1
 FUND BALANCE - ENDING	 <u><u>\$ 1</u></u>

Avalon Groves Community Development District
SERIES 2019

For The Period Starting October 1, 2021 Ending April 30, 2022

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL LOT CLOSINGS DR HORTON	\$ 228,906	91,562	\$ 153,593 6,997	\$ 62,031
INTEREST	-	-	22	22
LESS: DISCOUNT ASSESSMENTS (4%)	(9,156)	(9,156)	-	9,156
MISC. REVENUE	-	-	-	-
TOTAL REVENUE	219,750	82,406	160,612	71,209
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	9,156	-	-	-
INTEREST EXPENSE			-	-
NOVEMBER 1, 2021	69,888	69,888	70,976	(1,088)
MAY 1, 2022	69,888	-	-	-
PRINCIPAL RETIREMENT				
MAY 1, 2022	70,000	70,000	65,000	5,000
TOTAL EXPENDITURES	218,932	139,888	135,976	3,912
EXCESS REVENUE OVER (UNDER) EXPEND.	820	(57,482)	24,635	67,297
TRANSFER IN				
TRANSFER OUT			(30,175)	
FUND BALANCE - BEGINNING		-	337,851	337,851
FUND BALANCE - ENDING	\$ 820.00	\$ (57,482)	\$ 332,311	\$ 405,147

Avalon Groves Community Development District
SERIES 2021

For The Period Starting October 1, 2021 Ending April 30, 2022

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON ROLL	\$ 209,891	83,956	\$ 224,134	\$ 140,178
SPECIAL ASSESSMENTS - OFF ROLL	94,451		84,250	
INTEREST	-	-	22	22
LESS: DISCOUNT ASSESSMENTS (4%)		(9,156)	-	9,156
LOT CLOSINGS	-	-	24,741	24,741
TOTAL REVENUE	304,342	74,800	333,147	174,097
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES		-	-	-
INTEREST EXPENSE			-	-
NOVEMBER 1, 2021	58,056	58,056	-	58,056
MAY 1, 2022	58,900	-		-
PRINCIPAL RETIREMENT				
MAY 1, 2022	75,000	70,000	144,559	(74,559)
TOTAL EXPENDITURES	191,956	128,056	144,559	(16,503)
EXCESS REVENUE OVER (UNDER) EXPEND.	112,386	(53,256)	188,589	190,600
TRANSFER IN				
TRANSFER OUT			(19)	
FUND BALANCE - BEGINNING		-	321,025	321,025
FUND BALANCE - ENDING	\$ 112,386.00	\$ (53,256)	\$ 509,595	\$ 511,625

Avalon Groves Community Development District
Construction In Progress (AA1)
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending February 28, 2022

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUES	
BOND PROCEEDS	\$ -
INTEREST	-
TOTAL REVENUES	<u>-</u>
EXPENDITURES	
REQUISITIONS	-
TRUSTEE FEES	-
TOTAL EXPENSE	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
TRANSFER IN	-
TRANSFER OUT	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	<u><u>\$ -</u></u>

Avalon Groves Community Development District
Construction In Progress A-1 (AA2)
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending February 28, 2022

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUES	
NET PROCEEDS	\$ -
INTEREST	-
TOTAL REVENUES	<u>-</u>
EXPENDITURES	
CONSTRUCTION IN PROGRESS	-
TRUSTEE FEES	-
TOTAL EXPENSE	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
TRANSFER IN	-
TRANSFER OUT	-
FUND BALANCE - BEGINNING	21
FUND BALANCE - ENDING	<u><u>\$ 21</u></u>

Avalon Groves Community Development District
Construction In Progress A-2 (AA2)
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending February 28, 2022

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUES	
DEVELOPER FUNDING	-
INSURANCE CLAIM	\$ -
INTEREST	4
TOTAL REVENUES	<u>4</u>
EXPENDITURES	
REQUISITIONS	57,985
TRUSTEE FEES	-
TOTAL EXPENSE	<u>57,985</u>
TOTAL EXPENDITURES	<u>57,985</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(57,982)
TRANSFER IN	-
TRANSFER OUT	-
FUND BALANCE - BEGINNING	57,982
FUND BALANCE - ENDING	<u><u>\$ 0</u></u>

Avalon Groves Community Development District
Construction In Progress 2019
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending February 28, 2022

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUES	
DEVELOPER FUNDING	\$ -
INSURANCE CLAIM	-
INTEREST	0
TOTAL REVENUES	<u>0</u>
EXPENDITURES	
REQUISITIONS	-
TRUSTEE FEES	-
TOTAL EXPENSE	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	0
TRANSFER IN	-
TRANSFER OUT	-
FUND BALANCE - BEGINNING	1,175
FUND BALANCE - ENDING	<u><u>\$ 1,176</u></u>

Avalon Groves Community Development District
Bank Reconciliation
April 30, 2022

	<u>BU</u>
Balance Per Bank Statement	\$ 631,088.58
Less: Outstanding AP Checks	(2,587.45)
<i>Adjusted Bank Balance</i>	<u>\$ 628,501.13</u>

Beginning Bank Balance Per Books	\$ 1,414,286.46
Deposits & Interest	20,204.41
Cash Disbursements	(805,989.74)
<i>Balance Per Books</i>	<u>\$ 628,501.13</u>



Avalon Groves CDD
Check Register
Operating Account
FY 2021

DATE	CK NO.	PAYEE	TRANSACTION	DEPOSIT	DISBURSEMENT	BALANCE
9/30/2021		EOY	Balance	-	-	209,415.56
10/01/2021	1486	Yellowstone Landscape	Landscape Maintenance		16,174.99	193,240.57
10/01/2021	1488	Innersync	ADA Website Compliance 10/1/21 - 9/30/22		1,515.00	191,725.57
10/02/2021	ACH100221-1	SECO Energy	17650 Sawgrass Bay Blvd 8/13 - 9/15		42.79	191,682.78
10/02/2021	ACH100221-2	SECO Energy	17052 Basswood Lane 8/13 - 9/15		39.20	191,643.58
10/02/2021	ACH100221-3	SECO Energy	17325 Sawgrass Bay Blvd 8/13 - 9/15		467.74	191,175.84
10/02/2021	ACH100221-4	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 8/13 - 9/15		39.35	191,136.49
10/08/2021	1489	Orlando Sentinel	Legal Ads 9/15 & 9/18 - Classifieds Listings		546.25	190,590.24
10/11/2021	1490	DPFG MANAGEMENT AND CONSULTING, LLC	Field Operation Services: August		500.00	190,090.24
10/11/2021	1491	KE Law Group, PLLC			1,623.15	188,467.09
10/18/2021	1492	DEPT OF ECONOMIC OPPORTUNITY	FY 2021/2022 Special District Fee Invoice/Update Form		175.00	188,292.09
10/20/2021	1493	Egis Insurance Advisors, LLC	Insurance FY 10/1/21 - 10/1/22 Policy # 100121288		7,847.00	180,445.09
10/27/2021	1494	Steadfast Environmental, LLC	Pond Maintenance November 2021		2,733.41	177,711.68
10/28/2021	1495	Yellowstone Landscape	Landscape Maintenance		16,174.98	161,536.70
10/31/2021				0.00	47,878.86	161,536.70
11/01/2021	ACH110121-1	Utilities, Inc. of Florida	Basswood Ln Island Irrigation 8/25 - 9/22		1,913.49	159,623.21
11/01/2021	ACH110121-2	Utilities, Inc. of Florida	Butterfly Pea Ct Cul De Sac Irrigation 8/25 - 9/22		52.74	159,570.47
11/01/2021	ACH110121-3	Utilities, Inc. of Florida	Goldcrest Loop Playground 8/25 - 9/22		12.38	159,558.09
11/01/2021	1496	DPFG MANAGEMENT AND CONSULTING, LLC	CDD Mgmt - Field Operation Svcs Nov 2021		500.00	159,058.09
11/02/2021	ACH110221-1	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 9/15 - 10/14		34.57	159,023.52
11/02/2021	ACH110221-2	SECO Energy	17325 Sawgrass Bay Blvd 9/15 - 10/14		413.63	158,609.89
11/02/2021	ACH110221-3	SECO Energy	17052 Basswood Lane 9/15 - 10/14		34.36	158,575.53
11/02/2021	ACH110221-4	SECO Energy	17650 Sawgrass Bay Blvd 9/15 - 10/14		40.41	158,535.12
11/04/2021	1497	DPFG MANAGEMENT AND CONSULTING, LLC			4,500.00	154,035.12
11/04/2021			Deposit	200.00		154,235.12
11/08/2021	1498	KE Law Group, PLLC			683.50	153,551.62
11/09/2021	1499	Yellowstone Landscape	Landscape Maintenance		393.50	153,158.12
11/12/2021			Deposit	8,692.39		161,850.51
11/16/2021			Deposit	13,820.05		175,670.56
11/18/2021			Deposit	48,236.95		223,907.51
11/23/2021	1500	Yellowstone Landscape	Landscape Maintenance		1,637.72	222,269.79
11/29/2021	1502	Recovered Energy Technologies			88,500.00	133,769.79
11/29/2021	1503	Steadfast Environmental, LLC	Pond Maintenance December 2021		2,733.41	131,036.38
11/30/2021	ACH113021-1	Utilities, Inc. of Florida	Goldcrest Loop Playground 9/22 - 10/21		12.34	131,024.04
11/30/2021	ACH113021-2	Utilities, Inc. of Florida	Butterfly Pea Ct Cul De Sac Irrigation 9/22 - 10/21		53.68	130,970.36
11/30/2021	ACH113021-3	Utilities, Inc. of Florida	Basswood Ln Island Irrigation 9/22 - 10/21		1,953.60	129,016.76
11/30/2021				70,949.39	103,469.33	129,016.76
12/01/2021	ACH120121-1	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 10/14 - 11/11		33.48	128,983.28
12/01/2021	ACH120121-2	SECO Energy	17325 Sawgrass Bay Blvd 10/14 - 11/11		396.78	128,586.50
12/01/2021	ACH120121-3	SECO Energy	17052 Basswood Lane 10/14 - 11/11		33.28	128,553.22
12/01/2021	ACH120121-4	SECO Energy	17650 Sawgrass Bay Blvd 10/15 - 11/11		37.28	128,515.94
12/01/2021	1501	Yellowstone Landscape	Landscape Maintenance		16,174.99	112,340.95
12/03/2021	1504	GeoPoint Surveying, Inc.	light poles 48		1,100.00	111,240.95
12/03/2021	1506	ASAP Pressure Cleaning LLC	Pressure Cleaning		2,231.60	109,009.35
12/06/2021	1507	DPFG MANAGEMENT AND CONSULTING, LLC	CDD Mgmt - Field Operation Svcs Dec 2021		500.00	108,509.35
12/06/2021	1508	Heidt Design	Engineering Services		6,952.15	101,557.20
12/06/2021	1509	Lake County, FL	Publication Fees		1,438.81	100,118.39
12/06/2021			Deposit	907,951.15		1,008,069.54
12/13/2021			Deposit	203,786.44		1,211,855.98
12/14/2021	1510	Orlando Sentinel	Legal Ads 11/8/21 Classifieds Listings		455.01	1,211,400.97
12/20/2021	1511	Yellowstone Landscape	Landscape Maintenance		1,027.50	1,210,373.47
12/21/2021	1512	DPFG MANAGEMENT AND CONSULTING, LLC	Prof mgmt svcs		4,000.00	1,206,373.47
12/23/2021	Wire122321	Pinel & Carpenter, Inc.	Retainer for professional services		2,700.00	1,203,673.47
12/23/2021			Deposit	41,688.36		1,245,361.83
12/29/2021	122921ACH1	Utilities, Inc. of Florida	Basswood Ln Island Irrigation 10/22-11/22/21		2,169.54	1,243,192.29
12/29/2021	122921ACH2	Utilities, Inc. of Florida	Butterfly Pea Ct Cul De Sac Irrigation 10/22-11/22/21		46.30	1,243,145.99
12/29/2021	122921ACH3	Utilities, Inc. of Florida	Goldcrest Loop Playground 10/22-11/22/21		12.34	1,243,133.65
12/31/2021	123121ACH1	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 11/11-12/14/21		39.35	1,243,094.30
12/31/2021	123121ACH2	SECO Energy	17325 Sawgrass Bay Blvd 11/11-12/14/21		473.42	1,242,620.88
12/31/2021	123121ACH3	SECO Energy	17052 Basswood Lane 11/11-12/14/21		39.09	1,242,581.79
12/31/2021	123121ACH4	SECO Energy	17650 Sawgrass Bay Blvd 11/11-12/14/21		72.44	1,242,509.35
12/31/2021				1,153,425.95	39,933.36	1,242,509.35
01/03/2022	1513	Steadfast Environmental, LLC	Pond Maintenance Jan 2022		2,733.41	1,239,775.94
01/03/2022	1514	Yellowstone Landscape	Landscape Maintenance		16,174.98	1,223,600.96
01/04/2022	1515	DPFG MANAGEMENT AND CONSULTING, LLC	CDD Mgmt - Field Operation Svcs Jan 2022		500.00	1,223,100.96
01/07/2022			Deposit	230,687.48		1,453,788.44
01/13/2022	1517	ASAP Pressure Cleaning LLC	Pressure Cleaning		1,500.00	1,452,288.44
01/13/2022	1518	Yellowstone Landscape	Landscape Maintenance		5,011.09	1,447,277.35
01/13/2022			Deposit	12,114.71		1,459,392.06
01/25/2022	1516	Yellowstone Landscape	Landscape Maintenance		38,970.54	1,420,421.52
01/25/2022	1519	KE Law Group, PLLC			5,429.94	1,414,991.58
01/31/2022	013122ACH1	Utilities, Inc. of Florida	Basswood Ln Island Irrigation 11/22/21-12/23/21		2,080.47	1,412,911.11
01/31/2022	013122ACH2	Utilities, Inc. of Florida	Butterfly Pea Ct Cul De Sac Irrigation 11/22/21-12/23/21		25.29	1,412,885.82
01/31/2022	013122ACH3	Utilities, Inc. of Florida	Goldcrest Loop Playground 11/22/21-12/23/21		12.75	1,412,873.07
01/31/2022	1520	BIO-TECH CONSULTING, INC.			5,600.00	1,407,273.07
01/31/2022	1521	Steadfast Environmental, LLC	Aquatic Maintenance February 2022		2,733.41	1,404,539.66
01/31/2022	1522	Yellowstone Landscape	Landscape Maintenance		16,174.99	1,388,364.67
01/31/2022				242,802.19	96,946.87	1,388,364.67
02/01/2022	020122ACH1	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 12/14/21-01/13/22		34.49	1,388,330.18
02/01/2022	020122ACH2	SECO Energy	17325 Sawgrass Bay Blvd 12/14/21-01/13/22		432.97	1,387,897.21
02/01/2022	020122ACH3	SECO Energy	17650 Sawgrass Bay Blvd 12/14/21-01/13/22		39.99	1,387,857.22
02/01/2022	020122ACH4	SECO Energy	17052 Basswood Lane 12/14/22-01/13/22		35.66	1,387,821.56
02/03/2022	1523	Fireman Tom's Pressure Washing Co.	Pressure Washing		720.00	1,387,101.56
02/08/2022			Deposit	107,798.41		1,494,899.97
02/08/2022			Deposit	4,264.75		1,499,164.72
02/10/2022	Wire021022	Pinel & Carpenter, Inc.	Remaining bal owed for Inv 21-121		1,250.00	1,497,914.72
02/15/2022	1525	Yellowstone Landscape	Landscape Maintenance		3,321.25	1,494,593.47
02/28/2022	022822ACH1	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 12/23-1/26		26.61	1,494,566.86
02/28/2022	022822ACH2	Sunshine Water Services	Basswood Ln Island Irrigation 12/23-1/26		2,234.30	1,492,332.56
02/28/2022	022822ACH3	Sunshine Water Services	Goldcrest Loop Playground 12/23-1/26		13.25	1,492,319.31
02/28/2022			Deposit	6,630.81		1,498,950.12
02/28/2022				118,693.97	8,108.52	1,498,950.12

EXHIBIT 3





Avalon Groves CDD Aquatics



Kevin Riemensperger
5/16/2022 8:20 AM

Steadfast Environmental
30435 Commerce Drive Suite 102
San Antonio, FL 33576
813-836-7940 | office@SteadfastEnv.com



Site: 48



Comments:
Near-excellent condition. Minor amounts of subsurface filamentous algae to be addressed next scheduled visit.



Site: 47



Comments:
Great condition. There are some areas of grasses that will need to be touched up on during the next maintenance event.



Site: 50



Excellent condition. Routine maintenance and monitoring will continue.

Site: 51



Comments:



Excellent condition. No algae or grasses observed.

Site: 52



Excellent condition. The water is turbid/discolored, though no signs of planktonic algae are suggested. Almost tannic in appearance. Monitoring will continue here.

Site: 53



Excellent condition. Routine maintenance and monitoring will continue.

Site: 54



Good condition. There are areas of untreated Torpedograss along the perimeter of the pond. Technicians will be sure to follow up on these during the next visitation.

Site: 55



Great condition/improving. Successful treatment of nuisance vegetation is evident along the bank, though there are signs of increased planktonic algae here. This will be addressed during the upcoming visit.



Site: 36



Excellent condition.



Site: 56



Great condition/improving. Like other ponds witnessed, there is evidence of successful grass treatment here. The treated growth will continue to decay, eventually leaving a shoreline free of nuisance vegetation.





Management Summary

Spring continues to heat up, and May brings with it a perfect storm for algae growth. Temperature and humidity are both increasing. Extended daylight means more growing time, leading to increased growth of both algae and nuisance grasses. The lack of substantial rainfall to flush nutrients out of the pond compounds the issue; since the hot, stagnant water conditions are perfect for algal growth. Upkeep in the ponds will increase during this time, as residents will notice an increase in the growth of all vegetative and algal matter.

Technicians on-site are currently providing both reactive and proactive treatment to the growth. If any algal activity is found to be actively growing around the shoreline and shallow areas it is immediately targeted with algaecides. Ponds which historically (in our experience) produce algal activity are pre-treated with algaecides even if none are present in an effort to get ahead of the growth.

At the time of this report, most ponds were in great condition. Despite the high heat/sun, algae activity was very minimal. Some ponds simply require light touch ups to stay in good health during the pseudo-summer conditions. Proceeding treatments will continue to combat any new growth that pops up between visits, as the growing season looms.

Recommendations / Action Items

Stay on top of any new algal growth as we approach peak growing season.

Target shoreline grasses along the exposed banks of the ponds.

Stay alert for debris items that have found their way into the ponds.

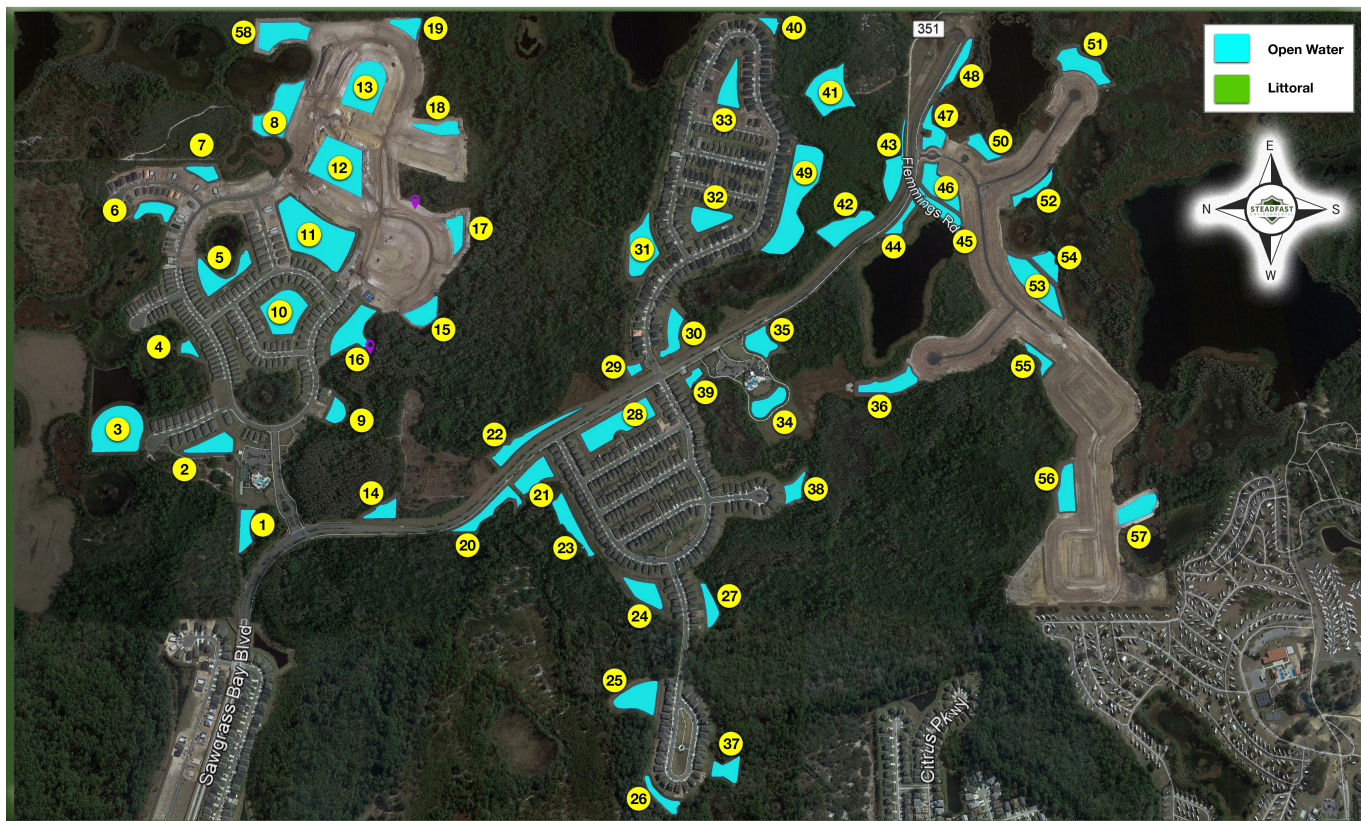
Thank you for choosing Steadfast Environmental!



Avalon Groves CDD

Sawgrass Bay Boulevard, Clermont

Gate Code:



Steadfast Environmental, LLC

30435 Commerce Drive Suite 102

San Antonio, FL 33576

813-836-7940 | office@SteadfastAlliance.com

EXHIBIT 4



Avalon Groves

Field Inspection Report - May 2022
DPFG Management & Consulting

B. Henman



Action Items

Avalon Groves

- Entrance/exit, monuments, and landscaping conditions.
- Sawgrass Bay Boulevard (entire length of road to turn around at back)
- Palm trees, grass, center islands, wood fencing/pedestals, Village one and two entrances (both sides of Gold crest Loop and directly across the street from it)
- Ponds, (one fountain maintained by Cascade Fountains @ pond 28)
- Goldcrest Loop, tot-lot, mail kiosks, round about at end of Butterfly Pee, roundabout at end of Basswood Lane.
- Requested proposals for dog weigh station installation and weekly removal of waste in addition to waste removal for the five trash receptacles currently on site.



Primary concern irrigation

Entire community with the exception of Basswood Lane appears to have major irrigation problems. The center of the roundabout at Basswood Lane is thriving with lush green grass, bushes, trees, and vegetation. All other CDD areas have Floratam/Saint Augustine grass that has either dead or nearly dead to include bushes and trees that have died or are close to dying.









Rusted park bench

Identified park bench with rust at the Basswood round-a-bout.



Damaged lighting

Identified damaged monument lighting at multiple locations. Requested repairs.



Identified dead Bougainvillea

**One of the
Bougainvillea bushes
is dead behind park
bench near pond 28
water fountain.**



Mail kiosks

**Trash bins
overflowing at mail
kiosks. Structures
secure. Grass and
bushes dead or dying
due to lack of water.**



Waterline leak

Tot-lot waterline leak identified. Requested plumbing repairs.



Hazard

Identified several bolts protruding above plastic border around tot-lot. Request repairs.



Tot-lot

Several components of playground equipment damaged. Playground equipment has mold/stains recommend pressure cleaning. Requested proposals for repairs. Mulch is low inside play area. Irrigation drip lines damaged. Bushes and grass plus a few trees dying due to lack of water.



Butterfly Pee round-a-bout

Identified irrigation drip line damaged and plants/vegetation dead inside traffic circle.





Vehicle damage

Annuals and mulch damaged along Sawgrass Bay Blvd. near entrance to clubhouse parking lot.



Pedestals and wood fencing

Identified several locations with wood damage and faded paint.



Ponds

Most ponds are clean and free of trash/debris. One pond has green algae located at 17650 Sawgrass Bay Blvd near well pump.







EXHIBIT 5



April 28, 2022

Mr. Logan Muether
Avalon Groves Community Development District
c/o DPFG Management and Consulting, LLC
250 International Parkway, Suite 208
Lake Mary, Florida 32746

**\$7,215,000 Avalon Groves Community Development District
Special Assessment Bonds, Series 2017A-1 (Assessment Area Two Project) and
\$4,400,000 Avalon Groves Community Development District
Special Assessment Bonds, Series 2017A-2 (Assessment Area Two Project)
("Bonds")**

Dear Mr. Muether:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the fifth-year period ended March 31, 2022 ("Computation Period"). This report indicates that there is **no cumulative rebate requirement liability** as of March 31, 2022.

The next annual arbitrage rebate calculation date is March 31, 2023. We have provided an engagement letter for the next two Computation Periods ending, March 31, 2023, and March 31, 2024, for you to sign and return. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at liscott@llstax.com.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Ms. Janet Ricardo, Regions Bank



Avalon Groves Community Development District

*\$7,215,000 Avalon Groves Community Development District
Special Assessment Bonds, Series 2017A-1 (Assessment
Area Two Project) and \$4,400,000 Avalon Groves Community
Development District Special Assessment Bonds, Series
2017A-2 (Assessment Area Two Project)*

For the period ended March 31, 2022



April 28, 2022

Avalon Groves Community Development District
c/o DPFG Management and Consulting, LLC
250 International Parkway, Suite 208
Lake Mary, Florida 32746

Re: \$7,215,000 Avalon Groves Community Development District Special Assessment Bonds, Series 2017A-1 (Assessment Area Two Project) and \$4,400,000 Avalon Groves Community Development District Special Assessment Bonds, Series 2017A-2 (Assessment Area Two Project) (“Bonds”)

Avalon Groves Community Development District (“Client”) has requested that we prepare certain computations related to the above-described Bonds for the period ended March 31, 2022 (“Computation Period”). The scope of our engagement consisted of the preparation of computations to determine the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended (“Code”), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebate Requirement of \$(498,198.01) at March 31, 2022. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 6.1314%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebate Requirement for the Bonds for the Computation Period based on the information provided to us. The Rebate Requirement has been determined as described in the Code, and regulations promulgated thereunder (“Regulations”), as applicable to the Bonds and in effect on the date of this report. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

LLS Tax Solutions Inc.



NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is April 6, 2017.
2. The end of the first Bond Year for the Bonds is March 31, 2018.
3. Computations of yield are based upon a 31-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under section 148(f) of the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebate Requirement for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebate Requirement for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebate Requirement as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebate Requirement as of the Next Computation Date will not be the Rebate Requirement reflected herein but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebate Requirement computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.



NOTES AND ASSUMPTIONS (cont'd)

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the “present value” method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under section 148(f)(4)(A) of the Code, a “bona fide debt service fund” for public purpose bonds issued after November 10, 1988, is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. Proceeds of the Assessment Area Two A-1 Bonds will be used to provide funds for (i) paying the Cost of acquiring and/or constructing a portion of the Assessment Area Two Project, (ii) funding Capitalized Interest through at least May 1, 2018, (iii) The funding of the Assessment Area Two A-1 Reserve Account, and (iv) the payment of the costs of Issuance of the Assessment Area Two A-1 Bonds. Proceeds of the Assessment Area Two A-2 Bonds will be used to provide funds for (i) paying the Cost of acquiring and/or constructing a portion of the Assessment Area Two Project, (ii) funding Capitalized Interest through at least May 1, 2018, (iii) The funding of the Assessment Area Two A-1 Reserve Account, and (iv) the payment of the costs of Issuance of the Assessment Area Two A-2 Bonds.
12. The Series 2017A-2 portion of the Bonds was redeemed on November 1, 2019, but the Series 2017A-1 portion of the Bonds is still outstanding as of March 31, 2022, and thus remain subject to arbitrage compliance.



DEFINITIONS

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebate Requirement on certain prescribed dates.
5. *Rebate Requirement*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.



SOURCE INFORMATION

Bonds

Closing Date

Bond Yield

Investments

Principal and Interest Receipt Amounts
and Dates

Investment Dates and Purchase Prices

Source

Form 8038G

Form 8038G

Source

Trust Statements

Trust Statements



DESCRIPTION OF SCHEDULE

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebate Requirement.



\$7,215,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-1 (ASSESSMENT AREA TWO PROJECT)
 \$4,400,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-2 (ASSESSMENT AREA TWO PROJECT)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 / 6 / 2017 ISSUE DATE
 4 / 6 / 2017 BEGINNING OF COMPUTATION PERIOD
 3 / 31 / 2022 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 6.1314%	ALLOWABLE EARNINGS
4 / 6 / 2017	INITIAL DEPOSIT		0.00	114,036.09	154,106.02	40,069.93
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	(20,572.00)	(27,800.58)	(7,228.58)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	(21,715.92)	(29,346.45)	(7,630.53)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	(3,085.80)	(4,170.09)	(1,084.29)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	(38,572.50)	(52,126.08)	(13,553.58)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	(15,429.00)	(20,850.43)	(5,421.43)
4 / 10 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	1,881.60	2,541.05	659.45
4 / 10 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	3,085.80	4,167.29	1,081.49
4 / 17 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	(3,085.80)	(4,162.40)	(1,076.60)
5 / 1 / 2017	COST OF ISSUANCE FUND 2017A-1		7.02	0.00	0.00	0.00
6 / 1 / 2017	COST OF ISSUANCE FUND 2017A-1		8.84	0.00	0.00	0.00
7 / 3 / 2017	COST OF ISSUANCE FUND 2017A-1		10.09	0.00	0.00	0.00
8 / 1 / 2017	COST OF ISSUANCE FUND 2017A-1		11.97	0.00	0.00	0.00
8 / 2 / 2017	COST OF ISSUANCE FUND 2017A-1		0.00	(5,000.00)	(6,626.68)	(1,626.68)
9 / 1 / 2017	COST OF ISSUANCE FUND 2017A-1		8.80	0.00	0.00	0.00
10 / 2 / 2017	COST OF ISSUANCE FUND 2017A-1		8.62	0.00	0.00	0.00
10 / 2 / 2017	COST OF ISSUANCE FUND 2017A-1		0.29	0.00	0.00	0.00
11 / 1 / 2017	COST OF ISSUANCE FUND 2017A-1		9.05	0.00	0.00	0.00
12 / 1 / 2017	COST OF ISSUANCE FUND 2017A-1		9.05	0.00	0.00	0.00
1 / 2 / 2018	COST OF ISSUANCE FUND 2017A-1		10.57	0.00	0.00	0.00
2 / 1 / 2018	COST OF ISSUANCE FUND 2017A-1		11.80	0.00	0.00	0.00
3 / 1 / 2018	COST OF ISSUANCE FUND 2017A-1		11.07	0.00	0.00	0.00
4 / 2 / 2018	COST OF ISSUANCE FUND 2017A-1		13.66	0.00	0.00	0.00
5 / 1 / 2018	COST OF ISSUANCE FUND 2017A-1		14.80	0.00	0.00	0.00
6 / 1 / 2018	COST OF ISSUANCE FUND 2017A-1		16.01	0.00	0.00	0.00
7 / 2 / 2018	COST OF ISSUANCE FUND 2017A-1		16.47	0.00	0.00	0.00
8 / 1 / 2018	COST OF ISSUANCE FUND 2017A-1		17.85	0.00	0.00	0.00
9 / 4 / 2018	COST OF ISSUANCE FUND 2017A-1		18.03	0.00	0.00	0.00
10 / 1 / 2018	COST OF ISSUANCE FUND 2017A-1		18.08	0.00	0.00	0.00
10 / 23 / 2018	COST OF ISSUANCE FUND 2017A-1		0.00	(11,746.46)	(14,457.83)	(2,711.37)
11 / 1 / 2018	COST OF ISSUANCE FUND 2017A-1		14.32	0.00	0.00	0.00
12 / 3 / 2018	COST OF ISSUANCE FUND 2017A-1		0.06	0.00	0.00	0.00
1 / 2 / 2019	COST OF ISSUANCE FUND 2017A-1		0.06	0.00	0.00	0.00
2 / 1 / 2019	COST OF ISSUANCE FUND 2017A-1		0.06	0.00	0.00	0.00
3 / 1 / 2019	COST OF ISSUANCE FUND 2017A-1		0.06	0.00	0.00	0.00
4 / 1 / 2019	COST OF ISSUANCE FUND 2017A-1		0.06	0.00	0.00	0.00
4 / 30 / 2019	COST OF ISSUANCE FUND 2017A-1		0.00	(32.70)	(39.00)	(6.30)
5 / 1 / 2019	COST OF ISSUANCE FUND 2017A-1		0.06	0.00	0.00	0.00
10 / 29 / 2019	COST OF ISSUANCE FUND 2017A-1		0.00	(0.06)	(0.07)	(0.01)
		0.00	236.75	(236.75)	1,234.75	1,471.50
4 / 6 / 2017	INITIAL DEPOSIT		0.00	454,908.25	614,753.63	159,845.38
5 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-1		186.68	0.00	0.00	0.00
6 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-1		243.19	0.00	0.00	0.00
7 / 3 / 2017	CAPITALIZED INTEREST FUND 2017A-1		277.38	0.00	0.00	0.00
8 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-1		329.10	0.00	0.00	0.00
9 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-1		341.82	0.00	0.00	0.00
10 / 2 / 2017	CAPITALIZED INTEREST FUND 2017A-1		339.20	0.00	0.00	0.00
10 / 2 / 2017	CAPITALIZED INTEREST FUND 2017A-1		11.40	0.00	0.00	0.00
11 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-1		0.00	(242,223.87)	(316,270.48)	(74,046.61)
11 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-1		356.34	0.00	0.00	0.00
12 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-1		167.48	0.00	0.00	0.00
1 / 2 / 2018	CAPITALIZED INTEREST FUND 2017A-1		195.63	0.00	0.00	0.00
2 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		218.31	0.00	0.00	0.00
3 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		204.84	0.00	0.00	0.00
4 / 2 / 2018	CAPITALIZED INTEREST FUND 2017A-1		252.71	0.00	0.00	0.00
5 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		273.92	0.00	0.00	0.00
5 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		0.00	(212,684.38)	(269,440.68)	(56,756.30)
6 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		4.66	0.00	0.00	0.00
7 / 2 / 2018	CAPITALIZED INTEREST FUND 2017A-1		4.79	0.00	0.00	0.00
8 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		5.19	0.00	0.00	0.00
9 / 4 / 2018	CAPITALIZED INTEREST FUND 2017A-1		5.25	0.00	0.00	0.00
10 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		5.26	0.00	0.00	0.00
10 / 23 / 2018	CAPITALIZED INTEREST FUND 2017A-1		0.00	(3,417.89)	(4,206.82)	(788.93)
11 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-1		4.17	0.00	0.00	0.00
12 / 3 / 2018	CAPITALIZED INTEREST FUND 2017A-1		0.02	0.00	0.00	0.00
1 / 2 / 2019	CAPITALIZED INTEREST FUND 2017A-1		0.02	0.00	0.00	0.00
2 / 1 / 2019	CAPITALIZED INTEREST FUND 2017A-1		0.02	0.00	0.00	0.00

\$7,215,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-1 (ASSESSMENT AREA TWO PROJECT)
 \$4,400,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-2 (ASSESSMENT AREA TWO PROJECT)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 / 6 / 2017 ISSUE DATE
 4 / 6 / 2017 BEGINNING OF COMPUTATION PERIOD
 3 / 31 / 2022 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 6.1314%	ALLOWABLE EARNINGS
3 / 1 / 2019	CAPITALIZED INTEREST FUND 2017A-1		0.02	0.00	0.00	0.00
4 / 1 / 2019	CAPITALIZED INTEREST FUND 2017A-1		0.02	0.00	0.00	0.00
4 / 30 / 2019	CAPITALIZED INTEREST FUND 2017A-1		0.00	(9.53)	(11.37)	(1.84)
5 / 1 / 2019	CAPITALIZED INTEREST FUND 2017A-1		0.02	0.00	0.00	0.00
10 / 29 / 2019	CAPITALIZED INTEREST FUND 2017A-1		0.00	(0.02)	(0.02)	0.00
		0.00	3,427.44	(3,427.44)	24,824.26	28,251.70
4 / 6 / 2017	INITIAL DEPOSIT		0.00	5,773,515.03	7,802,209.20	2,028,694.17
4 / 7 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(852,810.08)	(1,152,276.64)	(299,466.56)
4 / 10 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(967,377.04)	(1,306,416.45)	(339,039.41)
4 / 28 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(312,426.40)	(420,651.24)	(108,224.84)
5 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		1,682.66	0.00	0.00	0.00
6 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		1,946.48	0.00	0.00	0.00
6 / 5 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(91,145.43)	(121,958.95)	(30,813.52)
6 / 27 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(10,918.75)	(14,556.23)	(3,637.48)
6 / 27 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(630,584.09)	(840,657.18)	(210,073.09)
6 / 28 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(45,435.54)	(60,561.80)	(15,126.26)
7 / 3 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		2,110.56	0.00	0.00	0.00
7 / 26 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(358,978.81)	(476,246.61)	(117,267.80)
8 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		2,020.67	0.00	0.00	0.00
8 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(201,552.90)	(267,170.10)	(65,617.20)
8 / 30 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(592,534.00)	(781,626.44)	(189,092.44)
8 / 31 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(257,945.35)	(340,205.09)	(82,259.74)
9 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		1,696.37	0.00	0.00	0.00
9 / 22 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(159,613.49)	(209,774.51)	(50,161.02)
9 / 22 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(3,585.00)	(4,711.64)	(1,126.64)
9 / 26 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(77,380.49)	(101,630.29)	(24,249.80)
10 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		1,032.43	0.00	0.00	0.00
10 / 2 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		30.51	0.00	0.00	0.00
11 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		953.39	0.00	0.00	0.00
11 / 2 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(1,640.00)	(2,140.98)	(500.98)
11 / 2 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(60,468.53)	(78,940.21)	(18,471.68)
11 / 22 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(398,490.90)	(518,477.78)	(119,986.88)
11 / 29 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(218,268.44)	(283,656.47)	(65,388.03)
12 / 1 / 2017	ACQ AND CONSTRUCTION FUND 2017A-1		799.39	0.00	0.00	0.00
1 / 2 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		495.70	0.00	0.00	0.00
1 / 16 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(79,837.07)	(102,939.51)	(23,102.44)
1 / 16 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(20,410.00)	(26,316.04)	(5,906.04)
1 / 24 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(4,680.00)	(6,026.16)	(1,346.16)
2 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		498.80	0.00	0.00	0.00
2 / 22 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(2,240.00)	(2,870.80)	(630.80)
2 / 22 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(137,649.97)	(176,413.08)	(38,763.11)
2 / 22 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(9,152.50)	(11,729.90)	(2,577.40)
2 / 22 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(68,650.49)	(87,982.91)	(19,332.42)
3 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		366.51	0.00	0.00	0.00
4 / 2 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		261.87	0.00	0.00	0.00
4 / 12 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(11,807.55)	(15,006.23)	(3,198.68)
4 / 12 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(2,597.50)	(3,301.17)	(703.67)
5 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	4,277.83	5,419.40	1,141.57
5 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		272.15	0.00	0.00	0.00
5 / 11 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(34,982.72)	(44,243.82)	(9,261.10)
5 / 11 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(27,367.67)	(34,612.81)	(7,245.14)
6 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		234.88	0.00	0.00	0.00
6 / 5 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(4,410.00)	(5,555.06)	(1,145.06)
6 / 5 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(4,645.00)	(5,851.08)	(1,206.08)
6 / 5 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(4,397.50)	(5,539.32)	(1,141.82)
6 / 11 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(138,212.02)	(173,923.84)	(35,711.82)
7 / 2 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		58.93	0.00	0.00	0.00
8 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.09	0.00	0.00	0.00
9 / 4 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.09	0.00	0.00	0.00
10 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.09	0.00	0.00	0.00
10 / 23 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	4,314.02	5,309.80	995.78
11 / 1 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		2.29	0.00	0.00	0.00
12 / 3 / 2018	ACQ AND CONSTRUCTION FUND 2017A-1		7.51	0.00	0.00	0.00
1 / 2 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		8.08	0.00	0.00	0.00
2 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		8.49	0.00	0.00	0.00
3 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		7.71	0.00	0.00	0.00
4 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		8.60	0.00	0.00	0.00

\$7,215,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-1 (ASSESSMENT AREA TWO PROJECT)
 \$4,400,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-2 (ASSESSMENT AREA TWO PROJECT)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 / 6 / 2017 ISSUE DATE
 4 / 6 / 2017 BEGINNING OF COMPUTATION PERIOD
 3 / 31 / 2022 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 6.1314%	ALLOWABLE EARNINGS
5 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		8.37	0.00	0.00	0.00
6 / 3 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		8.58	0.00	0.00	0.00
7 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		8.22	0.00	0.00	0.00
8 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		8.40	0.00	0.00	0.00
8 / 22 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	8,592.00	10,057.88	1,465.88
9 / 3 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		11.95	0.00	0.00	0.00
10 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		21.40	0.00	0.00	0.00
11 / 1 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		19.81	0.00	0.00	0.00
12 / 2 / 2019	ACQ AND CONSTRUCTION FUND 2017A-1		16.83	0.00	0.00	0.00
1 / 2 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		16.77	0.00	0.00	0.00
2 / 3 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		16.44	0.00	0.00	0.00
3 / 2 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		15.32	0.00	0.00	0.00
4 / 1 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		9.02	0.00	0.00	0.00
5 / 1 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		2.19	0.00	0.00	0.00
6 / 1 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		1.25	0.00	0.00	0.00
7 / 1 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		0.80	0.00	0.00	0.00
8 / 3 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		0.62	0.00	0.00	0.00
8 / 20 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		0.00	(13,173.25)	(14,521.87)	(1,348.62)
9 / 1 / 2020	ACQ AND CONSTRUCTION FUND 2017A-1		0.18	0.00	0.00	0.00
		0.80	14,670.40	(14,669.60)	124,504.07	139,173.67
4 / 6 / 2017	INITIAL DEPOSIT		0.00	517,815.63	699,765.37	181,949.74
5 / 1 / 2017	RESERVE ACCOUNT 2017A-1		212.49	0.00	0.00	0.00
6 / 1 / 2017	RESERVE ACCOUNT 2017A-1		276.82	0.00	0.00	0.00
7 / 3 / 2017	RESERVE ACCOUNT 2017A-1		315.74	0.00	0.00	0.00
8 / 1 / 2017	RESERVE ACCOUNT 2017A-1		374.60	0.00	0.00	0.00
9 / 1 / 2017	RESERVE ACCOUNT 2017A-1		389.09	0.00	0.00	0.00
10 / 2 / 2017	RESERVE ACCOUNT 2017A-1		386.11	0.00	0.00	0.00
10 / 2 / 2017	RESERVE ACCOUNT 2017A-1		12.98	0.00	0.00	0.00
11 / 1 / 2017	RESERVE ACCOUNT 2017A-1		405.61	0.00	0.00	0.00
12 / 1 / 2017	RESERVE ACCOUNT 2017A-1		405.66	0.00	0.00	0.00
1 / 2 / 2018	RESERVE ACCOUNT 2017A-1		473.82	0.00	0.00	0.00
2 / 1 / 2018	RESERVE ACCOUNT 2017A-1		528.77	0.00	0.00	0.00
3 / 1 / 2018	RESERVE ACCOUNT 2017A-1		496.14	0.00	0.00	0.00
4 / 2 / 2018	RESERVE ACCOUNT 2017A-1		612.09	0.00	0.00	0.00
5 / 1 / 2018	RESERVE ACCOUNT 2017A-1		0.00	(4,277.83)	(5,419.40)	(1,141.57)
5 / 1 / 2018	RESERVE ACCOUNT 2017A-1		663.45	0.00	0.00	0.00
6 / 1 / 2018	RESERVE ACCOUNT 2017A-1		711.74	0.00	0.00	0.00
7 / 2 / 2018	RESERVE ACCOUNT 2017A-1		731.99	0.00	0.00	0.00
8 / 1 / 2018	RESERVE ACCOUNT 2017A-1		793.29	0.00	0.00	0.00
9 / 4 / 2018	RESERVE ACCOUNT 2017A-1		801.46	0.00	0.00	0.00
10 / 1 / 2018	RESERVE ACCOUNT 2017A-1		803.72	0.00	0.00	0.00
10 / 23 / 2018	RESERVE ACCOUNT 2017A-1		0.00	(4,314.02)	(5,309.80)	(995.78)
11 / 1 / 2018	RESERVE ACCOUNT 2017A-1		899.45	0.00	0.00	0.00
12 / 3 / 2018	RESERVE ACCOUNT 2017A-1		891.44	0.00	0.00	0.00
1 / 2 / 2019	RESERVE ACCOUNT 2017A-1		959.45	0.00	0.00	0.00
2 / 1 / 2019	RESERVE ACCOUNT 2017A-1		1,007.82	0.00	0.00	0.00
3 / 1 / 2019	RESERVE ACCOUNT 2017A-1		915.39	0.00	0.00	0.00
4 / 1 / 2019	RESERVE ACCOUNT 2017A-1		1,020.80	0.00	0.00	0.00
5 / 1 / 2019	RESERVE ACCOUNT 2017A-1		994.09	0.00	0.00	0.00
6 / 3 / 2019	RESERVE ACCOUNT 2017A-1		1,018.93	0.00	0.00	0.00
7 / 1 / 2019	RESERVE ACCOUNT 2017A-1		975.68	0.00	0.00	0.00
8 / 1 / 2019	RESERVE ACCOUNT 2017A-1		997.42	0.00	0.00	0.00
9 / 3 / 2019	RESERVE ACCOUNT 2017A-1		914.38	0.00	0.00	0.00
10 / 1 / 2019	RESERVE ACCOUNT 2017A-1		867.42	0.00	0.00	0.00
11 / 1 / 2019	RESERVE ACCOUNT 2017A-1		803.14	0.00	0.00	0.00
12 / 2 / 2019	RESERVE ACCOUNT 2017A-1		682.31	0.00	0.00	0.00
1 / 2 / 2020	RESERVE ACCOUNT 2017A-1		679.74	0.00	0.00	0.00
2 / 3 / 2020	RESERVE ACCOUNT 2017A-1		666.48	0.00	0.00	0.00
3 / 2 / 2020	RESERVE ACCOUNT 2017A-1		621.21	0.00	0.00	0.00
4 / 1 / 2020	RESERVE ACCOUNT 2017A-1		365.64	0.00	0.00	0.00
5 / 1 / 2020	RESERVE ACCOUNT 2017A-1		88.94	0.00	0.00	0.00
6 / 1 / 2020	RESERVE ACCOUNT 2017A-1		50.51	0.00	0.00	0.00
7 / 1 / 2020	RESERVE ACCOUNT 2017A-1		32.31	0.00	0.00	0.00
8 / 3 / 2020	RESERVE ACCOUNT 2017A-1		25.19	0.00	0.00	0.00
9 / 1 / 2020	RESERVE ACCOUNT 2017A-1		9.68	0.00	0.00	0.00
10 / 1 / 2020	RESERVE ACCOUNT 2017A-1		4.39	0.00	0.00	0.00
11 / 2 / 2020	RESERVE ACCOUNT 2017A-1		0.00	(14,100.27)	(15,357.18)	(1,256.91)

\$7,215,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-1 (ASSESSMENT AREA TWO PROJECT)
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SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 / 6 / 2017 ISSUE DATE
 4 / 6 / 2017 BEGINNING OF COMPUTATION PERIOD
 3 / 31 / 2022 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 6.1314%	ALLOWABLE EARNINGS
11 / 2 / 2020	RESERVE ACCOUNT 2017A-1		4.54	0.00	0.00	0.00
12 / 1 / 2020	RESERVE ACCOUNT 2017A-1		4.28	0.00	0.00	0.00
1 / 4 / 2021	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
2 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
3 / 1 / 2021	RESERVE ACCOUNT 2017A-1		3.99	0.00	0.00	0.00
4 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
5 / 3 / 2021	RESERVE ACCOUNT 2017A-1		4.27	0.00	0.00	0.00
6 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
7 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.27	0.00	0.00	0.00
8 / 2 / 2021	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
9 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
10 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.27	0.00	0.00	0.00
11 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
12 / 1 / 2021	RESERVE ACCOUNT 2017A-1		4.27	0.00	0.00	0.00
12 / 2 / 2021	RESERVE ACCOUNT 2017A-1		5.20	0.00	0.00	0.00
1 / 3 / 2022	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
2 / 1 / 2022	RESERVE ACCOUNT 2017A-1		4.42	0.00	0.00	0.00
3 / 1 / 2022	RESERVE ACCOUNT 2017A-1		3.99	0.00	0.00	0.00
		520,089.75	24,966.24	495,123.51	673,678.99	178,555.48
4 / 6 / 2017	INITIAL DEPOSIT		0.00	69,543.83	93,980.10	24,436.27
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-2		0.00	(12,544.00)	(16,951.70)	(4,407.70)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-2		0.00	(13,241.52)	(17,894.32)	(4,652.80)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-2		0.00	(1,881.60)	(2,542.76)	(661.16)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-2		0.00	(23,520.00)	(31,784.44)	(8,264.44)
4 / 6 / 2017	COST OF ISSUANCE FUND 2017A-2		0.00	(9,408.00)	(12,713.78)	(3,305.78)
4 / 17 / 2017	COST OF ISSUANCE FUND 2017A-2		0.00	(1,881.60)	(2,538.07)	(656.47)
5 / 1 / 2017	COST OF ISSUANCE FUND 2017A-2		3.24	0.00	0.00	0.00
6 / 1 / 2017	COST OF ISSUANCE FUND 2017A-2		3.78	0.00	0.00	0.00
7 / 3 / 2017	COST OF ISSUANCE FUND 2017A-2		4.31	0.00	0.00	0.00
8 / 1 / 2017	COST OF ISSUANCE FUND 2017A-2		5.11	0.00	0.00	0.00
8 / 2 / 2017	COST OF ISSUANCE FUND 2017A-2		0.00	(5,000.00)	(6,626.68)	(1,626.68)
9 / 1 / 2017	COST OF ISSUANCE FUND 2017A-2		1.68	0.00	0.00	0.00
10 / 2 / 2017	COST OF ISSUANCE FUND 2017A-2		1.55	0.00	0.00	0.00
10 / 2 / 2017	COST OF ISSUANCE FUND 2017A-2		0.05	0.00	0.00	0.00
11 / 1 / 2017	COST OF ISSUANCE FUND 2017A-2		1.63	0.00	0.00	0.00
12 / 1 / 2017	COST OF ISSUANCE FUND 2017A-2		1.63	0.00	0.00	0.00
1 / 2 / 2018	COST OF ISSUANCE FUND 2017A-2		1.90	0.00	0.00	0.00
2 / 1 / 2018	COST OF ISSUANCE FUND 2017A-2		2.12	0.00	0.00	0.00
3 / 1 / 2018	COST OF ISSUANCE FUND 2017A-2		1.99	0.00	0.00	0.00
4 / 2 / 2018	COST OF ISSUANCE FUND 2017A-2		2.46	0.00	0.00	0.00
5 / 1 / 2018	COST OF ISSUANCE FUND 2017A-2		2.66	0.00	0.00	0.00
6 / 1 / 2018	COST OF ISSUANCE FUND 2017A-2		2.88	0.00	0.00	0.00
7 / 2 / 2018	COST OF ISSUANCE FUND 2017A-2		2.96	0.00	0.00	0.00
8 / 1 / 2018	COST OF ISSUANCE FUND 2017A-2		3.21	0.00	0.00	0.00
9 / 4 / 2018	COST OF ISSUANCE FUND 2017A-2		3.24	0.00	0.00	0.00
10 / 1 / 2018	COST OF ISSUANCE FUND 2017A-2		3.25	0.00	0.00	0.00
10 / 23 / 2018	COST OF ISSUANCE FUND 2017A-2		0.00	(2,113.51)	(2,601.36)	(487.85)
11 / 1 / 2018	COST OF ISSUANCE FUND 2017A-2		2.58	0.00	0.00	0.00
12 / 3 / 2018	COST OF ISSUANCE FUND 2017A-2		0.01	0.00	0.00	0.00
1 / 2 / 2019	COST OF ISSUANCE FUND 2017A-2		0.01	0.00	0.00	0.00
2 / 1 / 2019	COST OF ISSUANCE FUND 2017A-2		0.01	0.00	0.00	0.00
3 / 1 / 2019	COST OF ISSUANCE FUND 2017A-2		0.01	0.00	0.00	0.00
4 / 1 / 2019	COST OF ISSUANCE FUND 2017A-2		0.01	0.00	0.00	0.00
4 / 30 / 2019	COST OF ISSUANCE FUND 2017A-2		0.00	(5.88)	(7.01)	(1.13)
5 / 1 / 2019	COST OF ISSUANCE FUND 2017A-2		0.01	0.00	0.00	0.00
10 / 31 / 2019	COST OF ISSUANCE FUND 2017A-2		0.00	(0.01)	(0.01)	0.00
		0.00	52.29	(52.29)	319.97	372.26
4 / 6 / 2017	INITIAL DEPOSIT		0.00	282,333.33	381,539.44	99,206.11
5 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-2		115.86	0.00	0.00	0.00
6 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-2		150.93	0.00	0.00	0.00
7 / 3 / 2017	CAPITALIZED INTEREST FUND 2017A-2		172.15	0.00	0.00	0.00
8 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-2		204.25	0.00	0.00	0.00
9 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-2		212.15	0.00	0.00	0.00
10 / 2 / 2017	CAPITALIZED INTEREST FUND 2017A-2		210.52	0.00	0.00	0.00
10 / 2 / 2017	CAPITALIZED INTEREST FUND 2017A-2		7.08	0.00	0.00	0.00
11 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-2		0.00	(150,333.33)	(196,289.47)	(45,956.14)
11 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-2		221.16	0.00	0.00	0.00

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SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 / 6 / 2017 ISSUE DATE
 4 / 6 / 2017 BEGINNING OF COMPUTATION PERIOD
 3 / 31 / 2022 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 6.1314%	ALLOWABLE EARNINGS
12 / 1 / 2017	CAPITALIZED INTEREST FUND 2017A-2		103.95	0.00	0.00	0.00
1 / 2 / 2018	CAPITALIZED INTEREST FUND 2017A-2		121.41	0.00	0.00	0.00
2 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		0.00	(4,125.00)	(5,305.28)	(1,180.28)
2 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		135.49	0.00	0.00	0.00
3 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		123.21	0.00	0.00	0.00
4 / 2 / 2018	CAPITALIZED INTEREST FUND 2017A-2		152.00	0.00	0.00	0.00
5 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		164.76	0.00	0.00	0.00
5 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		0.00	(123,750.00)	(156,773.54)	(33,023.54)
6 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		8.53	0.00	0.00	0.00
7 / 2 / 2018	CAPITALIZED INTEREST FUND 2017A-2		8.77	0.00	0.00	0.00
8 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		9.51	0.00	0.00	0.00
9 / 4 / 2018	CAPITALIZED INTEREST FUND 2017A-2		9.60	0.00	0.00	0.00
10 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		9.63	0.00	0.00	0.00
10 / 23 / 2018	CAPITALIZED INTEREST FUND 2017A-2		0.00	(6,256.33)	(7,700.45)	(1,444.12)
11 / 1 / 2018	CAPITALIZED INTEREST FUND 2017A-2		7.63	0.00	0.00	0.00
12 / 3 / 2018	CAPITALIZED INTEREST FUND 2017A-2		0.03	0.00	0.00	0.00
1 / 2 / 2019	CAPITALIZED INTEREST FUND 2017A-2		0.03	0.00	0.00	0.00
1 / 31 / 2019	CAPITALIZED INTEREST FUND 2017A-2		0.00	(17.32)	(20.97)	(3.65)
2 / 1 / 2019	CAPITALIZED INTEREST FUND 2017A-2		0.03	0.00	0.00	0.00
2 / 27 / 2019	CAPITALIZED INTEREST FUND 2017A-2		0.00	(0.03)	(0.04)	(0.01)
		0.00	2,148.68	(2,148.68)	15,449.69	17,598.37
4 / 6 / 2017	INITIAL DEPOSIT		0.00	3,608,122.84	4,875,942.83	1,267,819.99
4 / 10 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(504,879.42)	(681,825.96)	(176,946.54)
5 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		1,305.98	0.00	0.00	0.00
5 / 8 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(250,364.28)	(336,525.71)	(86,161.43)
6 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		1,554.78	0.00	0.00	0.00
6 / 7 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(250,655.59)	(335,282.16)	(84,626.57)
6 / 27 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(218,282.44)	(291,001.16)	(72,718.72)
6 / 27 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(11,534.21)	(15,376.72)	(3,842.51)
7 / 3 / 2017	ACQUIS & CONST FUND 2017A-2		1,593.51	0.00	0.00	0.00
8 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		1,716.82	0.00	0.00	0.00
8 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(113,443.34)	(150,375.75)	(36,932.41)
8 / 4 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(173,900.00)	(230,398.59)	(56,498.59)
8 / 31 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(2,569.30)	(3,388.66)	(819.36)
9 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		1,580.14	0.00	0.00	0.00
9 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(38,621.55)	(50,938.11)	(12,316.56)
9 / 22 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(2,569.31)	(3,376.76)	(807.45)
10 / 2 / 2017	ACQUIS & CONST FUND 2017A-2		1,524.59	0.00	0.00	0.00
10 / 2 / 2017	ACQUIS & CONST FUND 2017A-2		51.21	0.00	0.00	0.00
10 / 30 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(587,713.28)	(767,503.00)	(179,789.72)
11 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		1,570.54	0.00	0.00	0.00
11 / 29 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(30,240.00)	(39,299.18)	(9,059.18)
12 / 1 / 2017	ACQUIS & CONST FUND 2017A-2		1,140.39	0.00	0.00	0.00
12 / 19 / 2017	ACQUIS & CONST FUND 2017A-2		0.00	(268,274.30)	(347,475.10)	(79,200.80)
1 / 2 / 2018	ACQUIS & CONST FUND 2017A-2		1,197.85	0.00	0.00	0.00
1 / 16 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(343,628.83)	(443,064.63)	(99,435.80)
2 / 2 / 2018	ACQUIS & CONST FUND 2017A-2		1,003.44	0.00	0.00	0.00
2 / 22 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(507,959.17)	(651,003.71)	(143,044.54)
2 / 22 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(2,700.00)	(3,460.34)	(760.34)
2 / 22 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(4,050.00)	(5,190.51)	(1,140.51)
2 / 22 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(151,503.45)	(194,167.79)	(42,664.34)
3 / 1 / 2018	ACQUIS & CONST FUND 2017A-2		624.17	0.00	0.00	0.00
4 / 2 / 2018	ACQUIS & CONST FUND 2017A-2		169.24	0.00	0.00	0.00
4 / 12 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(254.36)	(323.26)	(68.90)
4 / 27 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(3,135.68)	(3,975.13)	(839.45)
5 / 1 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	397.19	503.18	105.99
5 / 1 / 2018	ACQUIS & CONST FUND 2017A-2		202.67	0.00	0.00	0.00
6 / 1 / 2018	ACQUIS & CONST FUND 2017A-2		215.92	0.00	0.00	0.00
6 / 12 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(30,280.35)	(38,097.92)	(7,817.57)
7 / 2 / 2018	ACQUIS & CONST FUND 2017A-2		194.55	0.00	0.00	0.00
8 / 1 / 2018	ACQUIS & CONST FUND 2017A-2		194.47	0.00	0.00	0.00
9 / 4 / 2018	ACQUIS & CONST FUND 2017A-2		196.47	0.00	0.00	0.00
10 / 1 / 2018	ACQUIS & CONST FUND 2017A-2		197.03	0.00	0.00	0.00
10 / 19 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(28,425.23)	(35,009.97)	(6,584.74)
10 / 23 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	400.55	493.01	92.46
11 / 1 / 2018	ACQUIS & CONST FUND 2017A-2		200.44	0.00	0.00	0.00
11 / 5 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(437.53)	(537.44)	(99.91)

\$7,215,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-1 (ASSESSMENT AREA TWO PROJECT)
 \$4,400,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-2 (ASSESSMENT AREA TWO PROJECT)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 / 6 / 2017 ISSUE DATE
 4 / 6 / 2017 BEGINNING OF COMPUTATION PERIOD
 3 / 31 / 2022 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 6.1314%	ALLOWABLE EARNINGS
11 / 5 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(41,707.62)	(51,231.53)	(9,523.91)
11 / 5 / 2018	ACQUIS & CONST FUND 2017A-2		0.00	(25,427.22)	(31,233.51)	(5,806.29)
12 / 3 / 2018	ACQUIS & CONST FUND 2017A-2		71.64	0.00	0.00	0.00
1 / 2 / 2019	ACQUIS & CONST FUND 2017A-2		60.60	0.00	0.00	0.00
1 / 8 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	(4,552.90)	(5,533.76)	(980.86)
2 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		56.86	0.00	0.00	0.00
2 / 19 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	(1,160.99)	(1,401.44)	(240.45)
3 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		49.10	0.00	0.00	0.00
4 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	(3,121.47)	(3,741.48)	(620.01)
4 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		53.30	0.00	0.00	0.00
4 / 9 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	(5,499.90)	(6,583.51)	(1,083.61)
4 / 16 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	(113.82)	(136.09)	(22.27)
4 / 30 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	508.56	606.62	98.06
5 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		37.22	0.00	0.00	0.00
6 / 3 / 2019	ACQUIS & CONST FUND 2017A-2		37.22	0.00	0.00	0.00
7 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		35.64	0.00	0.00	0.00
8 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		36.43	0.00	0.00	0.00
9 / 3 / 2019	ACQUIS & CONST FUND 2017A-2		33.40	0.00	0.00	0.00
10 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		31.68	0.00	0.00	0.00
10 / 29 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	(2,780.91)	(3,218.98)	(438.07)
10 / 31 / 2019	ACQUIS & CONST FUND 2017A-2		0.00	545.97	631.76	85.79
11 / 1 / 2019	ACQUIS & CONST FUND 2017A-2		28.97	0.00	0.00	0.00
12 / 2 / 2019	ACQUIS & CONST FUND 2017A-2		22.05	0.00	0.00	0.00
1 / 2 / 2020	ACQUIS & CONST FUND 2017A-2		21.97	0.00	0.00	0.00
2 / 3 / 2020	ACQUIS & CONST FUND 2017A-2		21.54	0.00	0.00	0.00
3 / 2 / 2020	ACQUIS & CONST FUND 2017A-2		20.07	0.00	0.00	0.00
4 / 1 / 2020	ACQUIS & CONST FUND 2017A-2		11.82	0.00	0.00	0.00
5 / 1 / 2020	ACQUIS & CONST FUND 2017A-2		2.87	0.00	0.00	0.00
6 / 1 / 2020	ACQUIS & CONST FUND 2017A-2		1.63	0.00	0.00	0.00
7 / 1 / 2020	ACQUIS & CONST FUND 2017A-2		1.04	0.00	0.00	0.00
8 / 3 / 2020	ACQUIS & CONST FUND 2017A-2		0.81	0.00	0.00	0.00
8 / 12 / 2020	ACQUIS & CONST FUND 2017A-2		0.00	(5,396.64)	(5,957.11)	(560.47)
8 / 25 / 2020	ACQUIS & CONST FUND 2017A-2		0.00	(1,303.95)	(1,436.24)	(132.29)
9 / 1 / 2020	ACQUIS & CONST FUND 2017A-2		0.26	0.00	0.00	0.00
10 / 1 / 2020	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
11 / 2 / 2020	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
12 / 1 / 2020	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
1 / 4 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
2 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
3 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.08	0.00	0.00	0.00
4 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
5 / 3 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
6 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
7 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
8 / 2 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
9 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
10 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
11 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
12 / 1 / 2021	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
12 / 2 / 2021	ACQUIS & CONST FUND 2017A-2		0.11	0.00	0.00	0.00
1 / 3 / 2022	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
2 / 1 / 2022	ACQUIS & CONST FUND 2017A-2		0.09	0.00	0.00	0.00
3 / 1 / 2022	ACQUIS & CONST FUND 2017A-2		0.08	0.00	0.00	0.00
3 / 16 / 2022	ACQUIS & CONST FUND 2017A-2		0.00	(10,560.08)	(10,586.69)	(26.61)
		0.00	17,072.01	(17,072.01)	129,519.50	146,591.51
4 / 6 / 2017	INITIAL DEPOSIT		0.00	264,000.00	356,764.16	92,764.16
5 / 1 / 2017	RESERVE ACCOUNT 2017A-2		108.34	0.00	0.00	0.00
6 / 1 / 2017	RESERVE ACCOUNT 2017A-2		141.13	0.00	0.00	0.00
7 / 3 / 2017	RESERVE ACCOUNT 2017A-2		160.97	0.00	0.00	0.00
8 / 1 / 2017	RESERVE ACCOUNT 2017A-2		190.99	0.00	0.00	0.00
9 / 1 / 2017	RESERVE ACCOUNT 2017A-2		198.37	0.00	0.00	0.00
10 / 2 / 2017	RESERVE ACCOUNT 2017A-2		196.85	0.00	0.00	0.00
10 / 2 / 2017	RESERVE ACCOUNT 2017A-2		6.62	0.00	0.00	0.00
11 / 1 / 2017	RESERVE ACCOUNT 2017A-2		206.80	0.00	0.00	0.00
12 / 1 / 2017	RESERVE ACCOUNT 2017A-2		206.81	0.00	0.00	0.00
1 / 2 / 2018	RESERVE ACCOUNT 2017A-2		241.57	0.00	0.00	0.00
2 / 1 / 2018	RESERVE ACCOUNT 2017A-2		269.58	0.00	0.00	0.00

\$7,215,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-1 (ASSESSMENT AREA TWO PROJECT)
 \$4,400,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017A-2 (ASSESSMENT AREA TWO PROJECT)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 / 6 / 2017 ISSUE DATE
 4 / 6 / 2017 BEGINNING OF COMPUTATION PERIOD
 3 / 31 / 2022 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 6.1314%	ALLOWABLE EARNINGS
3 / 1 / 2018	RESERVE ACCOUNT 2017A-2		252.95	0.00	0.00	0.00
4 / 2 / 2018	RESERVE ACCOUNT 2017A-2		312.07	0.00	0.00	0.00
5 / 1 / 2018	RESERVE ACCOUNT 2017A-2		0.00	(2,180.98)	(2,762.99)	(582.01)
5 / 1 / 2018	RESERVE ACCOUNT 2017A-2		338.25	0.00	0.00	0.00
6 / 1 / 2018	RESERVE ACCOUNT 2017A-2		362.87	0.00	0.00	0.00
7 / 2 / 2018	RESERVE ACCOUNT 2017A-2		373.19	0.00	0.00	0.00
8 / 1 / 2018	RESERVE ACCOUNT 2017A-2		404.45	0.00	0.00	0.00
9 / 4 / 2018	RESERVE ACCOUNT 2017A-2		408.61	0.00	0.00	0.00
10 / 1 / 2018	RESERVE ACCOUNT 2017A-2		409.77	0.00	0.00	0.00
10 / 23 / 2018	RESERVE ACCOUNT 2017A-2		0.00	(2,199.44)	(2,707.13)	(507.69)
11 / 1 / 2018	RESERVE ACCOUNT 2017A-2		458.57	0.00	0.00	0.00
12 / 3 / 2018	RESERVE ACCOUNT 2017A-2		454.49	0.00	0.00	0.00
1 / 2 / 2019	RESERVE ACCOUNT 2017A-2		489.16	0.00	0.00	0.00
2 / 1 / 2019	RESERVE ACCOUNT 2017A-2		513.82	0.00	0.00	0.00
3 / 1 / 2019	RESERVE ACCOUNT 2017A-2		466.69	0.00	0.00	0.00
4 / 1 / 2019	RESERVE ACCOUNT 2017A-2		520.44	0.00	0.00	0.00
4 / 30 / 2019	RESERVE ACCOUNT 2017A-2		0.00	(2,792.50)	(3,330.93)	(538.43)
5 / 1 / 2019	RESERVE ACCOUNT 2017A-2		506.64	0.00	0.00	0.00
6 / 3 / 2019	RESERVE ACCOUNT 2017A-2		514.07	0.00	0.00	0.00
7 / 1 / 2019	RESERVE ACCOUNT 2017A-2		492.25	0.00	0.00	0.00
8 / 3 / 2019	RESERVE ACCOUNT 2017A-2		503.21	0.00	0.00	0.00
9 / 3 / 2019	RESERVE ACCOUNT 2017A-2		461.32	0.00	0.00	0.00
10 / 1 / 2019	RESERVE ACCOUNT 2017A-2		437.63	0.00	0.00	0.00
10 / 31 / 2019	RESERVE ACCOUNT 2017A-2		0.00	(2,997.93)	(3,469.02)	(471.09)
11 / 1 / 2019	RESERVE ACCOUNT 2017A-2		405.06	0.00	0.00	0.00
11 / 21 / 2019	RESERVE ACCOUNT 2017A-2		0.00	(264,842.69)	(305,433.00)	(40,590.31)
12 / 2 / 2019	RESERVE ACCOUNT 2017A-2		217.88	0.00	0.00	0.00
1 / 23 / 2020	RESERVE ACCOUNT 2017A-2		0.00	(217.88)	(248.67)	(30.79)
		<u>0.00</u>	<u>11,231.42</u>	<u>(11,231.42)</u>	<u>38,812.42</u>	<u>50,043.84</u>
		<u>520,090.55</u>	<u>73,805.23</u>	<u>446,285.32</u>	<u>1,008,343.65</u>	<u>562,058.33</u>
ACTUAL EARNINGS			73,805.23			
ALLOWABLE EARNINGS			<u>562,058.33</u>			
REBATE REQUIREMENT			(488,253.10)			
FUTURE VALUE 3/31/2018 COMPUTATION DATE CREDIT			(2,164.52)			
FUTURE VALUE 3/31/2019 COMPUTATION DATE CREDIT			(2,073.63)			
FUTURE VALUE 3/31/2020 COMPUTATION DATE CREDIT			(1,985.95)			
FUTURE VALUE 3/31/2021 COMPUTATION DATE CREDIT			(1,890.81)			
COMPUTATION DATE CREDIT			<u>(1,830.00)</u>			
CUMULATIVE REBATE REQUIREMENT			<u>(498,198.01)</u>			

EXHIBIT 6



RESOLUTION 2022-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND APPROVING CHANGE OF REGISTERED AGENT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Avalon Groves Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitting by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT:

1. **DESIGNATION OF REGISTERED AGENT.** Meredith W. Hammock is hereby designated as Registered Agent for the District.

2. **FILING.** In accordance with Section 189.014, *Florida Statutes*, the District's Secretary is hereby directed to file certified copies of this resolution with the County and the Florida Department of Economic Opportunity.

3. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2022.

ATTEST:

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson/Vice Chairperson, Board of Supervisors



EXHIBIT 7



May 20, 2022

Board of Supervisors
Avalon Groves CDD
17555 Sawgrass Bay Blvd.
Clermont, FL 34714

Supervisors,

As we prepare for a new Fiscal Year (FY), we would like to present you with this DRAFT of the FY 2023 budget, which currently represents no net change in assessments from FY 22.

On the Contract Summary page, purple indicates proposed increases. Below are some of the more impactful proposed changes from the FY 22 Adopted Budget:

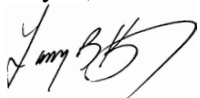
NOTE: The additions of the AA3 (ph2) and AA4 lots increase the number of lots paying toward O&M in the amount of approximately \$70,000

1. Increased District Management Services and Field Management (DPFG) by 3%
2. Auditing Services and Insurance both Increased by 13%
3. Streetlights Increased by 7.2% based on current spending
4. Increased Landscape Maintenance by 10%
5. Increased Field Contingency by 943% (to \$28,900) to cover unexpected expenses
6. Increased Hardscape Repairs & Maintenance by 200% (to \$15,000) to cover larger projects
7. Added Stormwater Reporting at \$25,000
8. Added Porter Services at \$2,600 for trash removal at mailboxes and tot lot 3x's a week
9. Added Pond Plantings and Erosion Control at \$10,000
10. Added Fountain Repair at \$2,700
11. Added Reserve Study at \$7,500

As presented, this DRAFT is a high-water budget, meant to be reviewed and amended as needed before we submit a final, approved version to the state in August. Once submitted in June, it may be reduced, but not increased.

This draft serves as a starting point for your notes and our public discussions over the next several months as we work together to present the residents of Avalon Groves CDD with a responsible, comprehensive, and viable Budget for Fiscal Year 2023 in August.

Thank you,



Larry Krause, District Manager
Attachment: DRAFT of Preliminary FY 2023 Budget



AVALON GROVES CDD
FISCAL YEAR 2022-2023 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

	FY 2022 ADOPTED	FY 2023 PROPOSED	VARIANCE 2022-2023
REVENUE:			
SPECIAL ASSESEMENTS	\$ 641,745	\$ 777,526	\$ 135,781
MISCELLANEOUS	-	-	-
TOTAL REVENUE:	641,745	777,526	135,781
EXPENDITURES:			
GENERAL ADMINISTRATIVE:			
SUPERVISOR COMPENSATION	2,000	12,000	10,000
DISTRICT MANAGEMENT SERVICES	32,000	32,960	960
BANK FEES	150	150	-
AUDITING	3,000	3,400	400
REGULATORY AND PERMIT FEES	175	175	-
LEGAL ADVERTISEMENTS	4,000	4,000	-
ENGINEERING SERVICES	12,000	12,000	-
LEGAL SERVICES	25,000	25,000	-
TECHNOLOGY & WEBSITE ADMIN.	2,015	2,015	-
MISCELLANEOUS (appraisal, mailing, etc.)	500	1,500	1,000
TOTAL GENERAL ADMIN.	80,840	93,200	12,360
INSURANCE:			
INSURANCE	8,339	9,416	1,077
TOTAL INSURANCE	8,339	9,416	1,077
DEBT SERVICE ADMIN. :			
DISCLOSURE REPORT	5,000	5,150	150
ARBITRAGE REBATE REPORT	1,500	1,500	-
TRUSTEE FEES	10,500	10,500	-
TOTAL DEBT SERVICE ADMIN.	17,000	17,150	150
UTILITIES:			

AVALON GROVES CDD
FISCAL YEAR 2022-2023 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

	FY 2022 ADOPTED	FY 2023 PROPOSED	VARIANCE 2022-2023
UTILITIES-ELECTRICITY	6,000	6,180	180
STREETLIGHTS	150,000	160,800	10,800
UTILITY WATER	30,000	30,900	900
TOTAL UTILITIES:	186,000	197,880	11,880
PHYSICAL ENVIRONMENT:			
LAKE & POND MAINTENANCE	42,796	43,000	204
LANDSCAPE MAINTENANCE	246,000	272,000	26,000
LANDSCAPE - REPLENISHMENT	15,000	15,000	-
WETLAND MITIGATION & MONITORING	32,000	32,000	-
FIELD MANAGEMENT	6,000	6,180	180
FIELD CONTINGENCY	2,770	28,900	26,130
HARDSCAPE REPAIRS & MAINT.	5,000	15,000	10,000
STORMWATER REPORTING	-	25,000	25,000
PORTER SERVICES	-	2,600	2,600
POND PLANTINGS AND EROSION CONTROL	-	10,000	10,000
FOUNTAIN REPAIR	-	2,700	2,700
RESERVE STUDY	-	7,500	7,500
TOTAL PHYSICAL ENVIRONMENT	349,566	459,880	110,314
TOTAL EXPENDITURES:	641,745	777,526	135,781
EXCESS OVER (UNDER) REVENUES:	-	-	-

**STATEMENT 3
AVALON GROVES CDD
FY 2023 PROPOSED CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	ANNUAL CONTRACT \$	COMMENTS (SCOPE OF SERVICE)
SUPERVISOR COMPENSATION		\$12,000	FLORIDA STATUTE CHAPTER 190 ALLOWS FOR SPERVISORS TO RECEIVE COMPENSATION UP TO \$200 PER MEETING. THE BUDGETED AMOUNT CONSIDERS 5 Supervisors attending 12 meetings; Increase of 500% from \$2K budgeted in FY 22.
DISTRICT MANAGEMENT SERVICES	DPFG	\$32,960	Assumes a 3% increase from \$32K budgeted in FY 22
DISTRICT ACCOUNTING SERVICES	DPFG	\$0	
BANK FEES	Bank United	\$150	
AUDITING SERVICES	DMHB	\$3,400	Audit fees per engagement letter are as follows, \$3,150 for FY 2021, \$3,250 for FY 2022 and \$3,400 for FY 2023. We will need to go out for RFP/renewal this year for next year; Represents a 13% increase over \$3k budgeted in FY 22
REGULATORY AND PERMIT FEES	State of Florida	\$175	
LEGAL ADVERTISEMENTS	Daily Commercial	\$4,000	Line item is \$227 over where it should be for 5 months
ENGINEERING SERVICES	Heidt Design - Ingterim	\$12,000	Estimated, considers engineering services required for new bond issuance. Need to acquire new firm
LEGAL SERVICES	KE Law	\$25,000	Amounts increased in anticipation of bond issuance; Line item is \$5,700 over where it should be for 5 months. Confirmed Amt.vwith Jere 5/15/22.
TECHNOLOGY & WEBSITE ADMINISTRATION	Campus Suite	\$2,015	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		\$1,500	Estimated as needed
INSURANCE	EGIS	\$9,416	Represents a 13% increase over \$8,339 from FY '22...
DISCLOSURE REPORT	DPFG	\$5,150	Assumes a 3% increase from \$5K
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		\$6,180	Estimated for lift stations, etc. Sumter electric averages about \$500 per month; Assumes a 3% increase from \$6K budgeted in FY 22.
STREETLIGHTS		\$160,800	Streetlights are budgeted at \$13,400 per month; this represents a 7.2% increase over FY22 budgeted amt. of \$150K based on current spending

**STATEMENT 3
AVALON GROVES CDD
FY 2023 PROPOSED CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	ANNUAL CONTRACT \$	COMMENTS (SCOPE OF SERVICE)
WATER		\$30,900	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. Included additional for new areas to be added; Assumes a 3% increase over \$30K budgeted for FY 22.
LAKE & POND MAINTENANCE	Steadfast Environmental	\$43,000	Lake management service including algae, border grass, and invasive plant control for 34 stormwater ponds.
LANDSCAPE MAINTENANCE	Yellowstone	\$272,000	Currently base maintenacne is \$224,160/year. Increase of 10% from FY 22 budget of \$246,000.
LANDSCAPE REPLENISHMENT		\$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	\$6,180	Field Services to walk the campus for landscape maintenance review and various infrastructure improvements that need to be addressed. Assumes a 3% increase over \$6K budgeted in FY 22
FIELD CONTINGENCY		\$28,900	Additional projects not specified above; represents 943% increase over FY22 Budgeted amt. of \$2,770.
HARDSCAPE REPAIRS & MAINTENANCE		\$15,000	Estimated; Recommend increassng this line item by \$10K to cover fence cleaning/staining; represents a 200% increase
STORMWATER REPORTING	Engineer TBD	\$25,000	
PORTER SERVICES	TBD	\$2,600	Charges \$100/month per can for 3x/wk pickup at mailboxes and tot lot.
POND PLANTINGS AND EROSION CONTROL	Steadfast	\$10,000	
FOUNTAIN REPAIR	Cascade Fountains	\$2,700	\$175 per quarter for regualr maintenance plus \$2K for repairs
RESERVE STUDY		\$7,500	
Total		\$777,526	

**AVALON GROVES CDD
FISCAL YEAR 2022-2023 PROPOSED BUDGET
ASSESSMENT ALLOCATION**

ADMIN BUDGET	
NET O&M ADMIN BUDGET	\$102,616.00
COUNTY COLLECTION COSTS	\$4,461.57
EARLY PAYMENT DISCOUNT	\$4,461.57
GROSS O&M ADMIN ASSESSMENT	<u>\$111,539.13</u>

FIELD BUDGET	
NET O&M FIELD BUDGET	\$674,910.00
COUNTY COLLECTION COSTS	\$29,343.91
EARLY PAYMENT DISCOUNT	\$29,343.91
GROSS O&M FIELD ASSESSMENT	<u>\$733,597.83</u>

UNIT SIZE & PHASE	UNITS ASSESSED					
	O&M	SERIES 2017A (AA1) DEBT SERVICE	SERIES 2017A-1 (AA2) DEBT SERVICE	SERIES 2019 DEBT SERVICE	SERIES 2021 (AA1) DEBT SERVICE	SERIES 2021 (AA3) DEBT SERVICE
PALMS AT SERENOA (AA1)						
SINGLE FAMILY (PH. 1 & 2)	301	301		301		
SINGLE FAMILY (PH. 3 & 4)	276	276			276	
SERENOA VILLAGE (AA2)						
SINGLE FAMILY 40'-45'	83		83			
SINGLE FAMILY 50'	294		294			
SINGLE FAMILY 60'	102		102			
SERENOA LAKES (AA3)						
MULTI-FAMILY	300					
SINGLE FAMILY 40'	113					113
SINGLE FAMILY 50'	115					115
SINGLE FAMILY 60'	48					48
EDGEMONT (AA4)						
SINGLE FAMILY	92					92
	1724	577	479	301	276	276

ALLOCATION OF ADMIN O&M ASSESSMENT				
ERU FACTOR	TOTAL ERU's	% TOTAL ERU's	TOTAL ADMIN O&M	ADMIN O&M PER LOT
1.00	301.0	21.62%	\$24,118.73	\$80.13
1.00	276.0	19.83%	\$22,115.52	\$80.13
1.00	83.0	5.96%	\$6,650.68	\$80.13
1.00	294.0	21.12%	\$23,557.83	\$80.13
1.00	102.0	7.33%	\$8,173.13	\$80.13
0.20	60.0	4.31%	\$4,807.72	\$16.03
1.00	113.0	8.12%	\$9,054.54	\$80.13
1.00	115.0	8.26%	\$9,214.80	\$80.13
1.00	48.0	3.45%	\$3,846.18	\$80.13
1.00	92.0	6.61%	\$7,371.84	\$80.13
	1392.0	100.00%	<u>\$111,539.13</u>	

ALLOCATION OF FIELD O&M ASSESSMENT				
ERU FACTOR	TOTAL ERU's	% TOTAL ERU's	TOTAL FIELD O&M	FIELD O&M PER LOT
1.00	301.0	22.60%	\$165,775.48	\$550.75
1.00	276.0	20.72%	\$152,006.76	\$550.75
1.00	83.0	6.23%	\$45,712.18	\$550.75
1.00	294.0	22.07%	\$161,920.24	\$550.75
1.00	102.0	7.66%	\$56,176.41	\$550.75
1.00	113.0	8.48%	\$62,234.65	\$550.75
1.00	115.0	8.63%	\$63,336.15	\$550.75
1.00	48.0	3.60%	\$26,435.96	\$550.75
	1332.0	100.00%	<u>\$733,597.83</u>	

UNIT SIZE & PHASE	PER UNIT ANNUAL ASSESSMENT ⁽²⁾							PROPOSED TOTAL PER UNIT ⁽³⁾
	TOTAL O&M PER LOT	SERIES 2017A (AA1) DEBT SERVICE	SERIES 2017A-1 (AA2) DEBT SERVICE	SERIES 2019 DEBT SERVICE	SERIES 2021 (AA1) DEBT SERVICE	SERIES 2021 (AA3) DEBT SERVICE	SERIES 2022 DEBT SERVICE	
PALMS AT SERENOA (AA1)								
SINGLE FAMILY (PH. 1 & 2)	\$630.88	\$319.22		\$760.49				\$1,710.59
SINGLE FAMILY (PH. 3 & 4)	\$630.88	\$319.22			\$760.48			\$1,710.58
SERENOA VILLAGE (AA2)								
SINGLE FAMILY 40'-45'	\$630.88		\$1,027.41					\$1,658.29
SINGLE FAMILY 50'	\$630.88		\$1,141.57					\$1,772.45
SINGLE FAMILY 60'	\$630.88		\$1,369.88					\$2,000.76
SERENOA LAKES (AA3)								
MULTI-FAMILY	\$16.03							\$16.03
SINGLE FAMILY 40'	\$630.88					\$1,127.86		\$1,758.74
SINGLE FAMILY 50'	\$630.88					\$1,253.18		\$1,884.06
SINGLE FAMILY 60'	\$630.88					\$1,503.82		\$2,134.70
EDGEMONT (AA4)								
SINGLE FAMILY	\$80.13						\$1,520.26	\$1,600.39

FY 2022 PER LOT	VARIANCE FY22 VS FY23 PER LOT	% VARIANCE
\$1,710.59	\$0.00	0.0%
\$1,710.58	\$0.00	0.0%
\$1,658.29	\$0.00	0.0%
\$1,772.45	\$0.00	0.0%
\$2,000.76	\$0.00	0.0%
\$1,758.74	\$0.00	0.0%
\$1,884.06	\$0.00	0.0%
\$2,134.69	\$0.00	0.0%

⁽¹⁾ Reflects the total number of lots with Series 2017A (AA1), 2017A-1 (AA2), 2019, 2021 (AA1), 2021 (AA3) and 2022 debt outstanding.

⁽²⁾ Annual debt service assessments per unit adopted in connection with the Series 2017A (AA1), 2017A-1 (AA2), 2019, 2021 (AA1), 2021 (AA3) and 2022 bond issuances. Annual Debt Service Assessments includes principal, interest, County collection costs and early payment discounts.

⁽³⁾ Annual assessments that will appear on the November, 2022 Pasco County property tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).

AVALON GROVES CDD
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)
DEBT SERVICE SCHEDULE

	Series 2017 (AA1)	Series 2017 (AA2)	Series 2019 (AA1)	Series 2021 (AA1)	Series 2021 (AA3)	Series 2022
REVENUE						
SPECIAL ASSESSMENTS - ON-ROLL	\$ 185,149	\$ 552,554	\$ 228,906	\$ 209,891	\$ 366,304	\$ 139,864
LESS: EARLY PAYMENT DISCOUNT ASSESSMENTS (4%)	(7,406)	(22,102)	(9,156)	(8,396)	(14,652)	(5,595)
TOTAL REVENUE	177,743	530,452	219,750	201,496	351,652	134,270
EXPENDITURES						
COUNTY - ASSESSMENT COLLECTION FEES (4%)	7,406	22,102	9,156	8,396	14,652	5,595
INTEREST EXPENSE						
05/01/23	64,231	197,647	68,715	58,056	104,722	46,038
11/01/23	63,231	194,556	68,715	57,213	103,238	45,338
PRINCIPAL RETIREMENT						
05/01/23	40,000	115,000	-	75,000	125,000	35,000
11/01/23	-	-	70,000	-	-	-
TOTAL EXPENDITURES	174,868	529,305	216,586	198,664	347,612	131,970
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,880	1,150	3,160	2,830	4,040	2,300
FUND BALANCE - ENDING	\$ 2,880	\$ 1,150	\$ 3,160	\$ 2,830	\$ 4,040	\$ 2,300

EXHIBIT 8



RESOLUTION 2022-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Avalon Groves Community Development District ("**District**") prior to June 15, 2022, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2022

HOUR: _____

LOCATION: _____

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Lake County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.



5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2022.

ATTEST:

**AVALON GROVES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____



EXHIBIT 9



FORM 1

STATEMENT OF
FINANCIAL INTERESTS

2021

Please print or type your name, mailing
address, agency name, and position below:

FOR OFFICE USE ONLY:

LAST NAME -- FIRST NAME -- MIDDLE NAME :

MAILING ADDRESS :

CITY :

ZIP :

COUNTY :

NAME OF AGENCY :

NAME OF OFFICE OR POSITION HELD OR SOUGHT :

CHECK ONLY IF ☐ CANDIDATE OR ☐ NEW EMPLOYEE OR APPOINTEE**** THIS SECTION MUST BE COMPLETED ****

DISCLOSURE PERIOD:

THIS STATEMENT REFLECTS YOUR FINANCIAL INTERESTS FOR CALENDAR YEAR ENDING DECEMBER 31, 2021.

MANNER OF CALCULATING REPORTABLE INTERESTS:

FILERS HAVE THE OPTION OF USING REPORTING THRESHOLDS THAT ARE ABSOLUTE DOLLAR VALUES, WHICH REQUIRES FEWER CALCULATIONS, OR USING COMPARATIVE THRESHOLDS, WHICH ARE USUALLY BASED ON PERCENTAGE VALUES (see instructions for further details). CHECK THE ONE YOU ARE USING (**must check one**):

☐

COMPARATIVE (PERCENTAGE) THRESHOLDS OR

☐

DOLLAR VALUE THRESHOLDS

PART A -- PRIMARY SOURCES OF INCOME [Major sources of income to the reporting person - See instructions]
 (If you have nothing to report, write "none" or "n/a")

NAME OF SOURCE OF INCOME	SOURCE'S ADDRESS	DESCRIPTION OF THE SOURCE'S PRINCIPAL BUSINESS ACTIVITY

PART B -- SECONDARY SOURCES OF INCOME
 [Major customers, clients, and other sources of income to businesses owned by the reporting person - See instructions]
 (If you have nothing to report, write "none" or "n/a")

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME	ADDRESS OF SOURCE	PRINCIPAL BUSINESS ACTIVITY OF SOURCE

PART C -- REAL PROPERTY [Land, buildings owned by the reporting person - See instructions]
 (If you have nothing to report, write "none" or "n/a")

 You are not limited to the space on the
lines on this form. Attach additional
sheets, if necessary.

FILING INSTRUCTIONS for when
and where to file this form are
located at the bottom of page 2.

INSTRUCTIONS on who must file
this form and how to fill it out
begin on page 3.

PART D — INTANGIBLE PERSONAL PROPERTY [Stocks, bonds, certificates of deposit, etc. - See instructions]
(If you have nothing to report, write "none" or "n/a")

TYPE OF INTANGIBLE	BUSINESS ENTITY TO WHICH THE PROPERTY RELATES

PART E — LIABILITIES [Major debts - See instructions]
(If you have nothing to report, write "none" or "n/a")

NAME OF CREDITOR	ADDRESS OF CREDITOR

PART F — INTERESTS IN SPECIFIED BUSINESSES [Ownership or positions in certain types of businesses - See instructions]
(If you have nothing to report, write "none" or "n/a")

	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2
NAME OF BUSINESS ENTITY		
ADDRESS OF BUSINESS ENTITY		
PRINCIPAL BUSINESS ACTIVITY		
POSITION HELD WITH ENTITY		
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS		
NATURE OF MY OWNERSHIP INTEREST		

PART G — TRAINING For elected municipal officers, appointed school superintendents, and commissioners of a community redevelopment agency created under Part III, Chapter 163 required to complete annual ethics training pursuant to section 112.3142, F.S.

☐ **I CERTIFY THAT I HAVE COMPLETED THE REQUIRED TRAINING.**

IF ANY OF PARTS A THROUGH G ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE ☐

SIGNATURE OF FILER:

Signature:

Date Signed:

CPA or ATTORNEY SIGNATURE ONLY

If a certified public accountant licensed under Chapter 473, or attorney in good standing with the Florida Bar prepared this form for you, he or she must complete the following statement:

I, _____, prepared the CE Form 1 in accordance with Section 112.3145, Florida Statutes, and the instructions to the form. Upon my reasonable knowledge and belief, the disclosure herein is true and correct.

CPA/Attorney Signature: _____

Date Signed: _____

FILING INSTRUCTIONS:

If you were mailed the form by the Commission on Ethics or a County Supervisor of Elections for your annual disclosure filing, return the form to that location. To determine what category your position falls under, see page 3 of instructions.

Local officers/employees file with the Supervisor of Elections of the county in which they permanently reside. (If you do not permanently reside in Florida, file with the Supervisor of the county where your agency has its headquarters.) Form 1 filers who file with the Supervisor of Elections may file by mail or email. Contact your Supervisor of Elections for the mailing address or email address to use. Do not email your form to the Commission on Ethics, it will be returned.

State officers or specified state employees who file with the Commission on Ethics may file by mail or email. To file by mail, send the completed form to P.O. Drawer 15709, Tallahassee, FL 32317-5709; physical address: 325 John Knox Rd, Bldg E, Ste 200, Tallahassee, FL 32303. To file with the Commission by email, scan your completed form and any attachments as a pdf (do not use any other format), send it to CEForm1@leg.state.fl.us and retain a copy for your records. Do not file by both mail and email. Choose only one filing method. Form 6s will not be accepted via email.

Candidates file this form together with their filing papers.

MULTIPLE FILING UNNECESSARY: A candidate who files a Form 1 with a qualifying officer is not required to file with the Commission or Supervisor of Elections.

WHEN TO FILE: Initially, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates must file at the same time they file their qualifying papers.

Thereafter, file by July 1 following each calendar year in which they hold their positions.

Finally, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2021.

NOTICE

Annual Statements of Financial Interests are due July 1. If the annual form is not filed or postmarked by September 1, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.]

WHO MUST FILE FORM 1:

1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.

2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.

3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.

4) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.

5) Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.

6) Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.

7) Persons holding any of these positions in local government: mayor; county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county

or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.

8) Officers and employees of entities serving as chief administrative officer of a political subdivision.

9) Members of governing boards of charter schools operated by a city or other public entity.

10) Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.

11) The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.

12) The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.

13) Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.

14) The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.

15) State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.

16) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

17) Each member of the governing body of a "large-hub commercial service airport," as defined in Section 112.3144(1)(c), Florida Statutes, except for members required to comply with the financial disclosure requirements of s. 8, Article II of the State Constitution.

INSTRUCTIONS FOR COMPLETING FORM 1:

INTRODUCTORY INFORMATION (Top of Form): If your name, mailing address, public agency, and position are already printed on the form, you do not need to provide this information unless it should be changed. To change any of this information, write the correct information on the form, and contact your agency's financial disclosure coordinator. You can find your coordinator on the Commission on Ethics website: www.ethics.state.fl.us.

NAME OF AGENCY: The name of the governmental unit which you serve or served, by which you are or were employed, or for which you are a candidate.

DISCLOSURE PERIOD: The "disclosure period" for your report is the calendar year ending December 31, 2021.

OFFICE OR POSITION HELD OR SOUGHT: The title of the office or position you hold, are seeking, or held during the disclosure period even if you have since left that position. If you are a candidate for office or are a new employee or appointee, check the appropriate box.

PUBLIC RECORD: The disclosure form and everything attached to it is a public record. Your social security number, bank account, debit, charge, and credit card numbers are not required and you should redact them from any documents you file. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address is exempt from disclosure, the Commission will maintain that confidentiality you submit a written and notarized request.

MANNER OF CALCULATING REPORTABLE INTEREST

Filers have the option of reporting based on either thresholds that are comparative (usually, based on percentage values) or thresholds that are based on absolute dollar values. The instructions on the following pages specifically describe the different thresholds. Check the box that reflects the choice you have made. You must use the type of threshold you have chosen for each part of the form. In other words, if you choose to report based on absolute dollar value thresholds, you cannot use a percentage threshold on any part of the form.

IF YOU HAVE CHOSEN DOLLAR VALUE THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY

PART A — PRIMARY SOURCES OF INCOME

[Required by s. 112.3145(3)(b)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

Examples:

- If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).
- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.
- If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.
- If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

PART B — SECONDARY SOURCES OF INCOME

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

- (1) You owned (either directly or indirectly in the form of an equitable

or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and**,

- (2) You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

PART C — REAL PROPERTY

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

PART D — INTANGIBLE PERSONAL PROPERTY

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies; utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure

period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer, appointed school superintendent, or a commissioner of a community redevelopment agency created under Part III, Chapter 163 whose service began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

IF YOU HAVE CHOSEN COMPARATIVE (PERCENTAGE) THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY

PART A — PRIMARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s), but income from these public sources should be included when calculating your gross income for the disclosure period. The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should include all of that income when calculating your gross income and disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded 5% of the gross income received by you in your own name or by any other person for your benefit or use during the disclosure period.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

Examples:

- If you were employed by a company that manufactures computers and received more than 5% of your gross income from the company, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded 5% of your gross income, then list the name of the firm, its address, and its principal business activity (practice of law).
- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded 5% of your total gross income, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and

bonds, list each individual company from which you derived more than 5% of your gross income. Do not aggregate all of your investment income.

— If more than 5% of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address, and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.

— If more than 5% of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

PART B — SECONDARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A, "Primary Sources of Income," if it meets the reporting threshold. You will **not** have anything to report **unless** during the disclosure period:

- (1) You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and**,
- (2) You received more than 10% of your gross income from that business entity; **and**,
- (3) You received more than \$1,500 in gross income from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than 10% of your gross income—an amount that was more than \$1,500. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the thresholds listed above. You should list each tenant of the mall that provided more than 10% of the partnership's gross income, and the tenant's address and principal business activity.

PART C — REAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes, if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

PART D — INTANGIBLE PERSONAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than 10% of your total assets, and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CD's and savings accounts with the same bank.

Calculations: To determine whether the intangible property exceeds 10% of your total assets, total the fair market value of all of your assets (including real property, intangible property, and tangible personal property such as jewelry, furniture, etc.). When making this calculation, do not subtract any liabilities (debts) that may relate to the property. Multiply the total figure by 10% to arrive at the disclosure threshold. List only the intangibles that exceed this threshold amount. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number which can be found on the lease document). Property that is only jointly owned property should be valued according to the percentage of your joint ownership. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. None of your calculations or the value of the property have to be disclosed on the form.

Example: You own 50% of the stock of a small corporation that is worth \$100,000, the estimated fair market value of your home and other property (bank accounts, automobile, furniture, etc.) is \$200,000. As your total assets are worth \$250,000, you must disclose intangibles worth over \$25,000. Since the value of the stock exceeds this threshold, you should list "stock" and the name of the corporation. If your accounts with a particular bank exceed \$25,000, you should list "bank accounts" and bank's name.

PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed any amount that, at any time during the disclosure period, exceeded your net worth. You are not required to list the amount of any debt or your net worth. You do not have to disclose: credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, it is not a contingent liability.

Calculations: To determine whether the debt exceeds your net worth, total all of your liabilities (including promissory notes, mortgages, credit card debts, judgments against you, etc.). The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. Subtract the sum total of your liabilities from the value of all your assets as calculated above for Part D. This is your "net worth." List each creditor to whom your debt exceeded this amount unless it is one of the types of indebtedness listed in the paragraph above (credit card and retail installment accounts, etc.). Joint liabilities with others for which you are "jointly and severally liable," meaning that you may be liable for either your part or the whole of the obligation, should be included in your calculations at 100% of the amount owed.

Example: You owe \$15,000 to a bank for student loans, \$5,000 for credit card debts, and \$60,000 (with spouse) to a savings and loan for a home mortgage. Your home (owned by you and your spouse) is worth \$80,000 and your other property is worth \$20,000. Since your net worth is \$20,000 (\$100,000 minus \$80,000), you must report only the name and address of the savings and loan.

PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with, the types of businesses listed above. You are required to make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer, appointed school superintendent, or a commissioner of a community redevelopment agency created under Part III, Chapter 163 whose service began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on form that you have taken such training.