



Your Community.  
Our Commitment.

# **AVALON GROVES**

## **COMMUNITY DEVELOPMENT DISTRICT**

### ***Advanced Workshop Package***

***Date/Time:***

***Thursday***

***May 14, 2026***

***10:00 a.m.***

***Location:***

***Palms at Serenoa Clubhouse***

***17244 Bay Cedar Way,***

***Clermont, FL 34714***

***Note: The Advanced Workshop 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 Vesta District Services  
250 International Parkway, Suite 208  
Lake Mary, FL 32746  
321-263-0132

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Board of Supervisors  
**Avalon Groves Community Development District**

Dear Board Members:

The Workshop of the Board of Supervisors of the Avalon Groves Community Development District is scheduled for **Thursday, May 14, 2026** at **10:00 a.m.** at **Palms at Serenoa Clubhouse, 17244 Bay Cedar Way, Clermont, FL 34714.**

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

Should you have any questions regarding the agenda, please contact the District Manager at (321) 263-0132 ext. 536 or [hbeckett@vestapropertyservices.com](mailto:hbeckett@vestapropertyservices.com).

Sincerely,

*Heath Beckett*

Heath Beckett  
District Manager

CC: Attorney  
District Records





## AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

Meeting Date: Thursday, May 14, 2026  
 Time: 10:00 a.m.  
 Location: Palms at Serenoa Clubhouse  
 17244 Bay Cedar Way  
 Clermont, FL 34714

\*Gate Code for Meeting Access Only: 56143

### Workshop Agenda

The Workshop is convened to discuss any matters that may come before the Board.  
 No decisions will be made, nor action taken, on behalf of the CDD at this workshop.

*The full draft agenda packet may be requested no earlier than 7 days prior to the workshop date  
 by emailing [skonley@vestapropertyservices.com](mailto:skonley@vestapropertyservices.com)*

<b>FIRST ORDER OF BUSINESS:</b>	<b>CALL TO ORDER</b>
<b>SECOND ORDER OF BUSINESS:</b>	<b>SELECTION OF WORKSHOP SECRETARY</b>
<b>THIRD ORDER OF BUSINESS:</b>	<b>AUDIENCE COMMENTS</b>
<b>FOURTH ORDER OF BUSINESS:</b>	<b>DISCUSSION ITEMS</b>

- A. Finance – *Gene Mastrangeli/Robert Wolski*
  - 1. FY 2027 Budget [EXHIBIT 1](#)
  - a. Current Financial Statement [EXHIBIT 2](#)
  - b. FY 2025 Fund Balance [EXHIBIT 3](#)
  - c. Maintenance Contracts [EXHIBIT 4](#)
  - d. Reserve Study [EXHIBIT 5](#)
  - e. Capital Improvement Projects [EXHIBIT 6](#)
  
- B. Landscape and Environmental – *John Holden/Gabriel Ruperez/Carl Weston*
  - 1. Review of Landscape Scoresheets [EXHIBIT 7](#)
  - 2. Evaluation of Dead Trees (*March Meeting Request*)
  - 3. Edgemont Area Soakers (*March Meeting Request*)
  - 4. Pond Maintenance (*Holden*)
    - a. Fund Appropriation for Maintenance of Ponds 1 and 34
    - b. Status of Ponds 6-13, 15-18
  - 5. Goldcrest Loop Playground Landscape and Irrigation (*Holden*)



**FOURTH ORDER OF BUSINESS:**

**DISCUSSION ITEMS (Continued)**

- C. Amenities and Infrastructure – *John Holden/Gene Mastrangeli*
  - 1. Assessment of YTD monument and sign renovations (*Holden*)
  - 2. Update on Streetlight Repairs
- D. Public Safety – *Carl Weston/Robert Wolski*
- E. Other Items
  - 1. Field Requests (5/7/2026)
  - 2. Contractor Communication protocol (*Holden*)
  - 3. Field Services Request Forms (*Holden*)

**EXHIBIT 8**

**EXHIBIT 9**

**FIFTH ORDER OF BUSINESS:**

**NEXT MEETING ANNOUNCEMENTS**

**Regular Meeting**

**10:00 a.m. on Thursday, May 28, 2026**

Serenoa Club Amenity Center  
17555 Sawgrass Bay Blvd.,  
Clermont, FL 34714

**Workshop**

**10:00 a.m. on Thursday, June 11, 2026**

Palms at Serenoa Clubhouse  
17244 Bay Cedar Way  
Clermont, FL 34714

**SIXTH ORDER OF BUSINESS:**

**ADJOURNMENT**



# EXHIBIT 1



**AVALON GROVES CDD**  
**FISCAL YEAR 2026-2027 PROPOSED BUDGET**  
**GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

	FY 2024 ACUTAL	FY 2025 ACUTAL	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 TO FY27
<b>REVENUE:</b>					
SPECIAL ASSESEMENTS	\$ 996,063	\$ 1,323,657	\$ 1,319,762	\$ 1,319,762	\$ -
SERENOA POA COST SHARE AGREEMENT			2,790	2,790	-
INTEREST			-	-	-
<b>TOTAL REVENUE:</b>	<b>996,063</b>	<b>1,323,657</b>	<b>1,322,552</b>	<b>1,322,552</b>	<b>-</b>
<b>EXPENDITURES:</b>					
<b>GENERAL ADMINISTRATIVE:</b>					
SUPERVISOR COMPENSATION	10,800	11,400	12,000	12,000	-
DISTRICT MANAGEMENT SERVICES	32,960	34,608	36,338	36,338	-
BANK FEES		267	150	150	-
AUDITING	7,650	3,250	3,400	3,400	-
REGULATORY AND PERMIT FEES	175	175	175	175	-
LEGAL ADVERTISEMENTS	3,041	2,065	4,000	4,000	-
ENGINEERING SERVICES	70,804	33,561	40,000	40,000	-
LEGAL SERVICES	54,421	36,885	45,000	45,000	-
TECHNOLOGY & WEBSITE ADMIN.	1,845	1,875	2,015	2,015	-
MISCELLANEOUS (appraisal, mailing, etc.)	3,595	1,564	1,500	1,500	-
FIRE DISTRICT NON AD-VALOREM ASSMT	3,014	6,261	-	-	-
<b>TOTAL GENERAL ADMIN.</b>	<b>188,306</b>	<b>131,912</b>	<b>144,578</b>	<b>144,578</b>	<b>-</b>
<b>INSURANCE:</b>					
INSURANCE	31,295	31,836	35,181	35,181	-
<b>TOTAL INSURANCE</b>	<b>31,295</b>	<b>31,836</b>	<b>35,181</b>	<b>35,181</b>	<b>-</b>
<b>DEBT SERVICE ADMIN. :</b>					
DISCLOSURE REPORT	6,150	6,408	6,624	6,624	-
ARBITRAGE REBATE REPORT	1,300	1,300	2,000	2,000	-
TRUSTEE FEES	24,500	14,000	24,500	24,500	-
<b>TOTAL DEBT SERVICE ADMIN.</b>	<b>31,950</b>	<b>21,708</b>	<b>33,124</b>	<b>33,124</b>	<b>-</b>
<b>UTILITIES:</b>					
UTILITIES-ELECTRICITY	9,148	8,068	12,000	12,000	-
STREETLIGHTS	250,760	280,920	295,000	295,000	-
UTILITY WATER	21,826	18,799	35,000	35,000	-
<b>TOTAL UTILITIES:</b>	<b>281,733</b>	<b>307,787</b>	<b>342,000</b>	<b>342,000</b>	<b>-</b>
<b>PHYSICAL ENVIRONMENT:</b>					
LAKE & POND MAINTENANCE	40,155	68,245	60,000	60,000	-
LANDSCAPE MAINTENANCE	372,087	300,958	314,715	314,715	-
LANDSCAPE - REPLENISHMENT	52,743	84,756	76,000	76,000	-
WETLAND MITIGATION & MONITORING	34,250	26,200	45,000	45,000	-
FIELD MANAGEMENT	6,180	6,489	6,814	6,814	-
FIELD CONTINGENCY	19,840	36,433	88,900	88,900	-
HARDSCAPE REPAIRS & MAINT.	20	22,477	15,000	15,000	-
STORMWATER REPORTING	267	13,308	25,000	25,000	-
PORTER SERVICES	3,720	4,929	10,000	10,000	-
POND PLANTINGS AND EROSION CONTROL	16,200		15,000	15,000	-
FOUNTAIN REPAIR	175	396	2,700	2,700	-
MIDGE FLY TREATMENT	-	26,796	45,000	45,000	-
PLAYGROUND REPAIRS & MAINT.	-	2,250	9,000	9,000	-
WILDLIFE REMOVAL	-	15,810	18,600	18,600	-
<b>TOTAL PHYSICAL ENVIRONMENT</b>	<b>545,637</b>	<b>609,047</b>	<b>731,729</b>	<b>731,729</b>	<b>-</b>

**AVALON GROVES CDD**  
**FISCAL YEAR 2026-2027 PROPOSED BUDGET**  
**GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

	<b>FY 2024 ACUTAL</b>	<b>FY 2025 ACUTAL</b>	<b>FY 2026 ADOPTED</b>	<b>FY 2027 PROPOSED</b>	<b>VARIANCE FY26 TO FY27</b>
<b>RESERVE</b>					
RESERVE STUDY	-	-	5,000	5,000	-
RESERVE CONTRIBUTION	-	-	30,940	30,940	-
<b>TOTAL RESERVE</b>	-	-	<b>35,940</b>	<b>35,940</b>	-
<b>TOTAL EXPENDITURES:</b>	<b>1,078,921</b>	<b>1,102,289</b>	<b>1,322,552</b>	<b>1,322,552</b>	-
<b>EXCESS OVER (UNDER) REVENUES:</b>	<b>(82,858)</b>	<b>221,368</b>	-	-	-
<b>FUND BALANCE - BEGINNING</b>	306,542	223,684	223,684	445,052	221,368
NET CHANGE IN FUND BALANCE	(82,858)	221,368	-	-	-
<b>FUND BALANCE ENDING - PROJECTED</b>	<b>\$ 223,684</b>	<b>\$ 445,052</b>	<b>\$ 223,684</b>	<b>\$ 445,052</b>	<b>\$ 221,368</b>



**AVALON GROVES CDD  
FISCAL YEAR 2026-2027 PROPOSED BUDGET  
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M) BUDGET NARRATIVE**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	ANNUAL BUDGETED AMOUNT	COMMENTS (SCOPE OF SERVICE)
SUPERVISOR COMPENSATION		\$12,000	Per FS 190 - 5 Supervisors x 12 meetings @ \$200/mtg
DISTRICT MANAGEMENT SERVICES	Vesta	\$36,338	<b>(Auto renews 10/1) COL Increase</b>
BANK FEES	Bank United	\$150	
AUDITING SERVICES	DMHB	\$3,400	<b>Independent annual financial audit required by Statute. Per contract for Year ending 2025</b>
REGULATORY AND PERMIT FEES	FL Dept. of Commerce	\$175	Statutory CDD Fee
LEGAL ADVERTISEMENTS	Lake Sentinel (Orlando Sentinel)	\$4,000	Required Meetings/Public Hearings & any RFP Notices
ENGINEERING SERVICES	Stantec	\$40,000	<b>(Ongoing until termination)</b>
LEGAL SERVICES	Kutak Rock	\$45,000	<b>(Ongoing until termination)</b>
TECHNOLOGY & WEBSITE ADMINISTRATION	ampus Suite/Vesta (Microso	\$2,015	ADA compliant website - includes monthly scans of the website and website platform (Annual payment - Ongoing until termination) PLUS Supervisor Emails (\$360)
MISCELLANEOUS	Tampa Print / Vesta (USPS	\$1,500	Additional expenditures for postage & mass mailing printing (Assessment Notice), etc.
INSURANCE	Egis	\$35,181	<b>(Accepted policy starts 10/1) Waiting on Egis to give us new policy amount.</b>
DISCLOSURE REPORT	Vesta	\$6,624	Series 2017A-1 & 2017A-2 bonds, service provided by District Manager
ARBITRAGE REBATE	LLS Tax Solutions	\$2,000	Series 2017A-1 & 2017A bond yield calculations & reporting per IRS requirements Series 2019 is exempt (Small Issue Exception) check w/Logan on 2021 & 2023 bonds - either need contrac or small issue exception letter
TRUSTEE FEES	Regions	\$24,500	Management of accounts associated with bond issues
UTILITIES - ELECTRIC	SECO	\$12,000	Estimated for wells/lift stations (Ongoing until accounts closed)
STREETLIGHTS	HV Solar Lighting	\$295,000	<b>(20-yr agreement w/amendments end c. 4/2/2039)</b>
UTILITY WATER	Sunshine Water Services	\$35,000	<b>(Ongoing until accounts closed)</b>
LAKE & POND MAINTENANCE	Steadfast Environmental	\$60,000	Lake management service including algae, border grass, and invasive plant control for areas #1- 65 (Annual contract auto renews 10/1 Addendum 2 - FY26: \$43,180.00/year, addendums required for COL increase) plus additional projects beyond maintenance scope

**AVALON GROVES CDD  
FISCAL YEAR 2026-2027 PROPOSED BUDGET  
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M) BUDGET NARRATIVE**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	ANNUAL BUDGETED AMOUNT	COMMENTS (SCOPE OF SERVICE)
LANDSCAPE MAINTENANCE	Down to Earth	\$314,715	<b>General Landscape Maintenance, Fertilization, Pest Control (for trees, ornamentals and groundcover), routine irrigation monitoring &amp; maintenance (\$314,715 for FY 24-26, increase to \$327,303.60 for FY 27 - Annual contract renews 10/1)</b>
LANDSCAPE REPLENISHMENT	Down to Earth	\$76,000	Miscellaneous inc. mulch, hurricane recovery landscape projects - currently includes irrigation repairs - do you want to separate Irrigation R&R?
WETLAND MITIGATION & MONITORING	BioTech Consulting	\$45,000	Quarterly Maintenance, Bi-annual monitoring, Annual Monitoring, Wetland Maintenance. (Auto renews 10/1 for duration of permit requirements [5 yrs] Most recent engagement will end 2028))
FIELD MANAGEMENT	Vesta	\$6,814	Field Services to walk the campus for landscape maintenance review and various infrastructure improvements that need to be addressed. (Auto renews 10/1) COL Increase
FIELD CONTINGENCY		\$88,900	Contingency as needed and estimated monument lighting costs.
HARDSCAPE REPAIRS & MAINTENANCE		\$15,000	Retaining walls (2), Sawgrass Bay Blvd monuments ( ) & perimeter/vlg entrance fencing
STORMWATER REPORTING	Stantec	\$25,000	Stormwater Needs Analysis Required every 5 yrs, next report anticipated FY 27. However there may be individual permits that need to be reported on. Check with Greg.
PORTER SERVICES	Clean Star Services	\$10,000	Charges \$100/month per can for 3x/wk pickup at pond 28, mailboxes and tot lot.(Billed monthly - ongoing until termination)
POND PLANTINGS AND EROSION CONTROL	Steadfast Environmental	\$15,000	Review w/DE - previously reported erosion at some outlet structures?
FOUNTAIN REPAIR	Cascade Fountains	\$2,700	(Billed monthly - ongoing until termination)
MIDGE FLY TREATMENT		\$45,000	NEW LINE FY2025
PLAYGROUND REPAIRS & MAINTENANCE		\$9,000	NEW LINE FY2025 Goldcrest Loop & Paragon Ln - Inspections, pressure washing, general maintenance, ADA mulch
WILDLIFE REMOVAL		\$18,600	NEW LINE FY2025 Hog Trapping (Cost Share w/HOA should be reflected in revenue) May want \$400 more allocated in case of carcass removal events
RESERVE STUDY		\$5,000	Reporting tool to assist with determining fund allocation each year to save for capital improvements/infrastructure repairs
RESERVE CONTRIBUTION		\$30,940	
<b>TOTAL EXPENDITURES</b>		<b>\$1,322,552.00</b>	

**AVALON GROVES CDD  
FISCAL YEAR 2026-2027 PROPOSED BUDGET  
ASSESSMENT ALLOCATION**

<b>OPERATIONS &amp; MAINTENANCE BUDGET</b>	
<b>NET O&amp;M BUDGET</b>	<b>\$1,322,552.00</b>
COUNTY COLLECTION COSTS	\$28,139.40
EARLY PAYMENT DISCOUNTS	\$56,278.81
<b>GROSS O&amp;M ASSESSMENTS</b>	<b>\$1,406,970.21</b>

UNIT SIZE & PHASE	UNITS ASSESSED						ALLOCATION OF O&M ASSESSMENT					
	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	SERIES 2022 DEBT SERVICE	ERU FACTOR	TOTAL ERU's	% TOTAL ERU's	TOTAL ADMIN O&M	O&M PER LOT
<b>PALMS AT SERENOVA (AA1)</b>												
SINGLE FAMILY (PH. 1 & 2)	301	299		299				1.00	301.0	20.41%	\$287,117.31	\$953.88
SINGLE FAMILY (PH. 3 & 4)	276	276			276			1.00	276.0	18.71%	\$263,270.36	\$953.88
<b>SERENOVA VILLAGE (AA2)</b>												
SINGLE FAMILY 40'-45'	83		82					1.00	83.0	5.63%	\$79,171.88	\$953.88
SINGLE FAMILY 50'	295		288					1.00	295.0	20.00%	\$281,394.04	\$953.88
SINGLE FAMILY 60'	102		95					1.00	102.0	6.92%	\$97,295.57	\$953.88
<b>SERENOVA LAKES (AA3)</b>												
MULTI-FAMILY	300							0.10	30.0	2.03%	\$28,616.34	\$95.39
SINGLE FAMILY 40'	133					133		1.00	133.0	9.02%	\$126,865.79	\$953.88
SINGLE FAMILY 50'	115					115		1.00	115.0	7.80%	\$109,695.98	\$953.88
SINGLE FAMILY 60'	48					47		1.00	48.0	3.25%	\$45,786.15	\$953.88
<b>EDGEMONT (AA4)</b>												
SINGLE FAMILY	92							1.00	92.0	6.24%	\$87,756.79	\$953.88
	1745	575	465	299	276	295		1475.0	100.00%		<b>\$1,406,970.21</b>	

UNIT SIZE & PHASE	PER UNIT ANNUAL ASSESSMENT <sup>(2)</sup>							TOTAL PER UNIT <sup>(3)</sup>	FY 2026 PER UNIT	\$ VARIANCE PER UNIT	% VARIANCE PER UNIT
	TOTAL O&M PER UNIT	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				
<b>PALMS AT SERENOVA (AA1)</b>											
SINGLE FAMILY (PH. 1 & 2)	\$953.88	\$312.43		\$744.31			<b>\$2,010.61</b>	\$2,010.61	\$0.00	0.0%	
SINGLE FAMILY (PH. 3 & 4)	\$953.88	\$312.43			\$744.30		<b>\$2,010.60</b>	\$2,010.60	\$0.00	0.0%	
<b>SERENOVA VILLAGE (AA2)</b>											
SINGLE FAMILY 40'-45'	\$953.88		\$1,041.73				<b>\$1,995.61</b>	\$1,995.61	\$0.00	0.0%	
SINGLE FAMILY 50'	\$953.88		\$1,145.90				<b>\$2,099.78</b>	\$2,099.78	\$0.00	0.0%	
SINGLE FAMILY 60'	\$953.88		\$1,250.08				<b>\$2,203.96</b>	\$2,203.96	\$0.00	0.0%	
<b>SERENOVA LAKES (AA3)</b>											
MULTI-FAMILY	\$95.39						<b>\$95.39</b>	\$95.39	\$0.00	0.0%	
SINGLE FAMILY 40'	\$953.88				\$1,103.86		<b>\$2,057.74</b>	\$2,057.74	\$0.00	0.0%	
SINGLE FAMILY 50'	\$953.88				\$1,226.52		<b>\$2,180.39</b>	\$2,180.39	\$0.00	0.0%	
SINGLE FAMILY 60'	\$953.88				\$1,471.82		<b>\$2,425.70</b>	\$2,425.70	\$0.00	0.0%	
<b>EDGEMONT (AA4)</b>											
SINGLE FAMILY	\$953.88					\$1,487.92	<b>\$2,441.79</b>	\$2,441.79	\$0.00	0.0%	

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

<sup>(2)</sup> 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 (2%) and early payment discounts (up to 4% if paid early).

<sup>(3)</sup> Annual assessments that will appear on the November, 2026 Lake County property tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).

# EXHIBIT 2



*Avalon Groves  
Community Development District*

*Financial Statements  
(Unaudited)*

*March 31, 2026*



**Avalon Groves CDD**  
**Balance Sheet**  
**March 31, 2026**

	<u>General Fund</u>	<u>Debt Service 2017</u>	<u>Debt Service 2017 A-1</u>	<u>Debt Service 2019</u>	<u>Debt Service 2021 Ph 3/4</u>	<u>Debt Service 2021</u>	<u>Debt Service 2022</u>	<u>TOTAL</u>
<b>1 ASSETS</b>								
2 Operating Account	\$ 2,658,897	\$ -	\$ 20.00	\$ -	\$ -	\$ -	\$ -	2,658,917
3 Trust Accounts:								
4 Revenue Fund	-	12,404	55,435	42,019	12,009	23,163	11,158	156,188
5 Interest Fund	-	40	123	142	46	172	29	552
6 Reserve Fund	-	206,415	610,925	105,297	19,310	168,200	12,868	1,123,015
7 Prepayment Fund	-	19	14,922	1,623	-	255	-	16,819
8 Sinking Fund	-	33	92	58	30	35	18	267
9 Principal	-	-	-	106	-	-	-	106
10 Cost Of Issuance	-	-	-	-	-	-	(1)	(1)
11 Bond Redemption	-	-	-	54	-	0	-	54
12 Acquisition & Construction	-	0	1	19,592	5	93,408	30,767	143,773
13 Accounts Receivable	-	-	-	-	-	-	-	-
14 On-Roll Assessments Receivable	47,067	6,075	17,853	7,498	6,887	11,997	4,589	101,965
15 Due From Other Funds	-	164,519	483,499	203,067	186,503	324,908	124,279	1,486,776
16 Undeposited Funds	-	-	-	-	-	-	-	-
17 Prepaid Expenses	-	-	-	-	-	-	-	-
18 Deposits	541	-	-	-	-	-	-	541
<b>19 TOTAL ASSETS</b>	<b>2,706,504</b>	<b>389,505</b>	<b>1,182,870</b>	<b>379,456</b>	<b>224,790</b>	<b>622,139</b>	<b>183,708</b>	<b>5,688,972</b>
<b>20 LIABILITIES</b>								
21 Accounts Payable	(4,440)	-	-	-	-	-	-	(4,440)
22 On-Roll Deferred Revenue	47,067	6,075	17,853	7,498	6,887	11,997	4,589	101,965
23 Accrued Expenses	-	-	-	-	-	-	-	-
24 Due To Other Funds	1,486,776	-	-	-	-	-	-	1,486,776
<b>25 TOTAL LIABILITIES</b>	<b>1,529,403</b>	<b>6,075</b>	<b>17,853</b>	<b>7,498</b>	<b>6,887</b>	<b>11,997</b>	<b>4,589</b>	<b>1,584,301</b>
<b>26 FUND BALANCE</b>								
27 Nonspendable								
28 Prepaid & Deposits	-	-	-	-	-	-	-	-
29 Capital Reserves	-	-	-	-	-	-	-	-
30 Operating Capital	220,425	-	-	-	-	-	-	220,425
31 Unassigned	956,676	383,431	1,165,017	371,958	217,904	610,142	179,119	3,884,246
<b>32 TOTAL FUND BALANCE</b>	<b>1,177,102</b>	<b>383,431</b>	<b>1,165,017</b>	<b>371,958</b>	<b>217,904</b>	<b>610,142</b>	<b>179,119</b>	<b>4,104,671</b>
<b>33 TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>2,706,504</b>	<b>389,505</b>	<b>1,182,870</b>	<b>379,456</b>	<b>224,790</b>	<b>622,139</b>	<b>183,708</b>	<b>5,688,972</b>



**Avalon Groves CDD**  
**General Fund**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	FY 2026 Adopted Budget	FY 2026 Month of March	FY 2026 Actual Year-to-Date	VARIANCE Over (Under) to Budget	% Actual YTD / FY Budget
<b>1 REVENUES</b>					
2 Special Assessment	\$ 1,319,762	\$ 40,988	\$ 1,272,695	\$ (47,067)	96%
3 Serenoa POA Cost Share Agreement	2,790	-	-	(2,790)	0%
4 Interest Income	-	-	-	-	0%
5 Light Pole Restitution	-	-	-	-	0%
6 Misc. Revenue	-	540	9,509	9,509	0%
<b>7 TOTAL REVENUES</b>	<b>\$ 1,322,552</b>	<b>\$ 41,528</b>	<b>\$ 1,282,205</b>	<b>\$ (40,347)</b>	<b>96.43%</b>
<b>8 EXPENDITURES</b>					
<b>9 GENERAL ADMINISTRATIVE</b>					
10 Supervisor Compensation	\$ 12,000	\$ 1,000	\$ 4,000	\$ (8,000)	33%
11 District Management Services	36,338	3,028	18,169	(18,169)	50%
12 Bank Fees	150	-	-	(150)	0%
13 Auditing	3,400	-	-	(3,400)	0%
14 Regulatory and Permit Fees	175	-	175	-	100%
15 Legal Advertisements	4,000	-	428	(3,572)	11%
16 Engineering Services	40,000	1,687	6,127	(33,873)	15%
17 Legal Services	45,000	-	14,233	(30,767)	32%
18 Technology & Website Admin.	2,015	-	1,671	(344)	83%
19 Miscellaneous (Appraisal, Mailing, Etc.)	1,500	-	6,069	4,569	405%
<b>20 TOTAL GENERAL ADMINISTRATIVE</b>	<b>144,578</b>	<b>5,715</b>	<b>50,871</b>	<b>(93,707)</b>	<b>35.19%</b>
<b>21 INSURANCE</b>			-		
22 Insurance	35,181	-	32,326	(2,855)	92%
<b>23 TOTAL INSURANCE</b>	<b>35,181</b>	<b>-</b>	<b>32,326</b>	<b>(2,855)</b>	<b>91.88%</b>
<b>24 DEBT SERVICE ADMIN.</b>					
25 Disclosure Report	6,624	-	7,624	1,000	115%
26 Arbitrage Rebate Report	2,000	-	-	(2,000)	0%
27 Trustee Fees	24,500	-	17,500	(7,000)	71%
<b>28 TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>33,124</b>	<b>-</b>	<b>25,124</b>	<b>(8,000)</b>	<b>75.85%</b>
<b>29 UTILITIES:</b>					
30 Utilities-Electricity	12,000	757	4,344	(7,656)	36%
31 Streetlights	295,000	-	111,440	(183,561)	38%
32 Utility Water	35,000	485	5,981	(29,019)	17%
<b>33 TOTAL UTILITIES:</b>	<b>342,000</b>	<b>1,242</b>	<b>121,764</b>	<b>(220,236)</b>	<b>35.60%</b>
<b>34 PHYSICAL ENVIRONMENT:</b>					
35 Lake & Pond Maintenance	60,000	3,460	20,760	(39,240)	35%
36 Landscape Maintenance	314,715	27,672	166,030	(148,685)	53%
37 Landscape - Replenishment	76,000	1,085	61,257	(14,743)	81%
38 Wetland Mitigation & Monitoring	45,000	-	4,400	(40,600)	10%
39 Field Management	6,814	568	3,407	(3,407)	50%
40 Field Contingency	88,900	14,890	43,918	(44,982)	49%
41 Hardscape Repairs & Maint.	15,000	-	750	(14,250)	5%
42 Stormwater Reporting	25,000	-	-	(25,000)	0%
43 Porter Services	10,000	640	3,210	(6,790)	32%
44 Pond Plantings and Erosion Control	15,000	1,200	1,200	(13,800)	8%



	<b>FY 2026 Adopted Budget</b>	<b>FY 2026 Month of March</b>	<b>FY 2026 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>	<b>% Actual YTD / FY Budget</b>
45 Fountain Repair	2,700	-	187	(2,513)	7%
46 Midge Fly Treatment	45,000	-	-	(45,000)	0%
47 Playground Repairs & Maint.	9,000	-	-	(9,000)	0%
48 Wildlife Removal	18,600	1,650	9,800	(8,800)	53%
48 <b>TOTAL PHYSICAL ENVIRONMENT</b>	<b>731,729</b>	<b>51,164</b>	<b>314,919</b>	<b>(657,265)</b>	<b>43.04%</b>
49 <b>RESERVE:</b>					
50 Reserve Study	5,000	-	5,150	150	103.00%
51 Reserve Contribution	30,940	-	-	(30,940)	0%
50 <b>TOTAL RESERVE</b>	<b>35,940</b>	<b>-</b>	<b>5,150</b>	<b>(1,074,075)</b>	<b>14.33%</b>
51 <b>TOTAL EXPENDITURES</b>	<b>1,322,552</b>	<b>58,121</b>	<b>550,154</b>	<b>(1,398,873)</b>	<b>41.60%</b>
52 <b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>(16,593)</b>	<b>732,051</b>	<b>1,358,526</b>	
53 <b>OTHER FINANCING SOURCES &amp; USES</b>					
54 Transfers In	-	-	-	-	
55 Transfers Out	-	-	-	-	
56 <b>TOTAL OTHER FINANCING SOURCES &amp; USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
57 <b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>(16,593)</b>	<b>732,051</b>	<b>732,051</b>	
58 Fund Balance - Beginning			445,051	445,051	
59 <b>FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ -</b>		<b>\$ 1,177,102</b>	<b>\$ 1,177,102</b>	



**Avalon Groves CDD**  
**Debt Service 2017 (AA1)**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	<b>FY 2026 Adopted Budget</b>	<b>FY 2026 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>
<b>1 REVENUES</b>			
2 Special Assessments	\$ 170,338	\$ 164,263	\$ (6,075)
3 Lot Closings	-	-	-
4 Interest	-	4,516	4,516
5 Prepayments	-	-	-
<b>6 TOTAL REVENUES</b>	<b>170,338</b>	<b>168,779</b>	<b>(1,559)</b>
<b>7 EXPENDITURES</b>			
8 Interest Expense			
9 * November 1, 2025	60,981	60,138	(844)
10 May 1, 2026	60,981	-	(60,981)
11 November 1, 2026	59,856	-	(59,856)
12 Principal Retirement			
13 May 1, 2026	45,000	-	(45,000)
14 Principal Prepayment	-	-	-
<b>15 TOTAL EXPENDITURES</b>	<b>165,838</b>	<b>60,138</b>	<b>(105,700)</b>
<b>16 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,500</b>	<b>108,641</b>	<b>104,141</b>
<b>17 OTHER FINANCING SOURCES (USES)</b>			
18 Transfers In	-	-	-
19 Transfers Out	-	-	-
<b>20 TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>21 NET CHANGE IN FUND BALANCE</b>	<b>4,500</b>	<b>108,641</b>	<b>104,141</b>
22 Fund Balance - Beginning		274,789	
<b>23 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ 4,500</b>	<b>\$ 383,430</b>	<b>\$ 378,930</b>

\* financed by prior year revenues



**Avalon Groves Community Development District**  
**Debt Service 2017A1 - 2 (AA2)**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	<b>FY 2026 Adopted Budget</b>	<b>FY 2026 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>
<b>1 REVENUES</b>			
2 Special Assessments	\$ 500,600	\$ 482,747	\$ (17,853)
3 Lot Closings	-	14,732	14,732
4 Interest	-	13,826	13,826
5 Prepayments	-	-	-
<b>6 TOTAL REVENUES</b>	<b>500,600</b>	<b>511,305</b>	<b>10,705</b>
<b>7 EXPENDITURES</b>			
8 Interest Expense			
9 * November 1, 2025	185,303	184,419	(884)
10 May 1, 2026	185,303	-	(185,303)
11 November 1, 2026	181,809	-	(181,809)
12 Principal Retirement			
13 May 1, 2026	130,000	-	(130,000)
14 Principal Prepayment	-	-	-
<b>15 TOTAL EXPENDITURES</b>	<b>497,113</b>	<b>184,419</b>	<b>(312,694)</b>
<b>16 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,487</b>	<b>326,887</b>	<b>323,399</b>
<b>17 OTHER FINANCING SOURCES (USES)</b>			
18 Transfers In	-	-	-
19 Transfers Out	-	-	-
<b>20 TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>21 NET CHANGE IN FUND BALANCE</b>	<b>3,487</b>	<b>326,887</b>	<b>323,399</b>
22 Fund Balance - Beginning		838,109	
<b>23 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ 3,487</b>	<b>\$ 1,164,996</b>	<b>\$ 1,161,508</b>

\* financed by prior year revenues



**Avalon Groves Community Development District**  
**Debt Service 2019 (AA1)**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	<b>FY 2026 Adopted Budget</b>	<b>FY 2026 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>
<b>1 REVENUES</b>			
2 Special Assessments	\$ 210,250	\$ 202,752	\$ (7,498)
3 Lot Closings	-	-	-
4 Interest	-	3,860	3,860
5 Prepayments	-	-	-
<b>6 TOTAL REVENUES</b>	<b>210,250</b>	<b>206,612</b>	<b>(3,638)</b>
<b>7 EXPENDITURES</b>			
8 Interest Expense			
9 * November 1, 2025	66,074	66,074	0
10 May 1, 2026	64,686	-	(64,686)
11 November 1, 2026	64,686	-	(64,686)
12 Principal Retirement			
13 * November 1, 2025	75,000	-	(75,000)
14 November 1, 2026	80,000	-	(80,000)
15 Principal Prepayment	-	75,000	75,000
<b>16 TOTAL EXPENDITURES</b>	<b>209,373</b>	<b>141,074</b>	<b>(68,299)</b>
<b>17 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>878</b>	<b>65,539</b>	<b>64,661</b>
<b>18 OTHER FINANCING SOURCES (USES)</b>			
19 Transfers In	-	-	-
20 Transfers Out	-	(2,013)	(2,013)
<b>21 TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(2,013)</b>	<b>(2,013)</b>
<b>22 NET CHANGE IN FUND BALANCE</b>	<b>878</b>	<b>63,525</b>	<b>62,648</b>
23 Fund Balance - Beginning		288,840	
<b>24 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ 878</b>	<b>\$ 352,366</b>	<b>\$ 351,488</b>

*\* financed by prior year revenues*



**Avalon Groves Community Development District**  
**Debt Service 2021 Ph 3 & 4 (AA1)**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	<b>FY 2026 Adopted Budget</b>	<b>FY 2026 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>
<b>1 REVENUES</b>			
2 Special Assessments	\$ 193,100	\$ 186,213	\$ (6,887)
3 Lot Closings	-	-	-
4 Interest	-	975	975
5 Prepayments	-	-	-
<b>6 TOTAL REVENUES</b>	<b>193,100</b>	<b>187,189</b>	<b>(5,911)</b>
<b>7 EXPENDITURES</b>			
8 Interest Expense			
9 * November 1, 2025	55,469	55,469	-
10 May 1, 2026	55,470	-	(55,470)
11 November 1, 2026	54,569	-	(54,569)
12 Principal Retirement			
13 May 1, 2026	80,000	-	(80,000)
14 Principal Prepayment	-	-	-
<b>15 TOTAL EXPENDITURES</b>	<b>190,039</b>	<b>55,469</b>	<b>(134,570)</b>
<b>16 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,062</b>	<b>131,720</b>	<b>128,658</b>
<b>17 OTHER FINANCING SOURCES (USES)</b>			
18 Transfers In	-	-	-
19 Transfers Out	-	-	-
<b>20 TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>21 NET CHANGE IN FUND BALANCE</b>	<b>3,062</b>	<b>131,720</b>	<b>128,658</b>
22 Fund Balance - Beginning		86,179	
<b>23 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ 3,062</b>	<b>\$ 217,899</b>	<b>\$ 214,838</b>

\* financed by prior year revenues



**Avalon Groves Community Development District**  
**Debt Service 2021 (AA3)**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	<b>FY 2026 Adopted Budget</b>	<b>FY 2026 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>
<b>1 REVENUES</b>			
2 Special Assessments	\$ 336,400	\$ 324,403	\$ (11,997)
3 Lot Closings	-	-	-
4 Interest	-	4,354	4,354
5 Prepayments	-	-	-
<b>6 TOTAL REVENUES</b>	<b>336,400</b>	<b>328,757</b>	<b>(7,643)</b>
<b>7 EXPENDITURES</b>			
8 Interest Expense			
9 * November 1, 2025	99,622	99,622	-
10 May 1, 2026	99,623	-	(99,623)
11 November 1, 2026	98,019	-	(98,019)
12 Principal Retirement			
13 May 1, 2026	135,000	-	(135,000)
14 Principal Prepayment	-	-	-
<b>15 TOTAL EXPENDITURES</b>	<b>332,642</b>	<b>99,622</b>	<b>(233,020)</b>
<b>16 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,758</b>	<b>229,135</b>	<b>225,377</b>
<b>17 OTHER FINANCING SOURCES (USES)</b>			
18 Transfers In	-	-	-
19 Transfers Out	-	(3,216)	(3,216)
<b>20 TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(3,216)</b>	<b>(3,216)</b>
<b>21 NET CHANGE IN FUND BALANCE</b>	<b>3,758</b>	<b>225,920</b>	<b>222,161</b>
22 Fund Balance - Beginning		290,814	
<b>23 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ 3,758</b>	<b>\$ 516,734</b>	<b>\$ 512,976</b>

\* financed by prior year revenues



**Avalon Groves Community Development District**  
**Debt Service 2022 (AA4)**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	<b>FY 2026 Adopted Budget</b>	<b>FY 2026 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>
<b>1 REVENUES</b>			
2 Special Assessments	\$ 128,675	\$ 124,086	\$ (4,589)
3 Lot Closings	-	-	-
4 Interest	-	983	983
5 Prepayments	-	-	-
<b>6 TOTAL REVENUES</b>	<b>128,675</b>	<b>125,069</b>	<b>(3,606)</b>
<b>7 EXPENDITURES</b>			
8 Interest Expense			
9 * November 1, 2025	43,838	43,838	0
10 May 1, 2026	43,838	-	(43,838)
11 November 1, 2026	43,038	-	(43,038)
12 Principal Retirement			
13 May 1, 2026	40,000	-	(40,000)
14 Principal Prepayment	-	-	-
<b>15 TOTAL EXPENDITURES</b>	<b>126,875</b>	<b>43,838</b>	<b>(83,037)</b>
<b>16 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,800</b>	<b>81,231</b>	<b>79,431</b>
<b>17 OTHER FINANCING SOURCES (USES)</b>			
18 Transfers In	-	-	-
19 Transfers Out	-	(19,404)	(19,404)
<b>20 TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(19,404)</b>	<b>(19,404)</b>
<b>21 NET CHANGE IN FUND BALANCE</b>	<b>1,800</b>	<b>61,827</b>	<b>60,027</b>
22 Fund Balance - Beginning		86,524	
<b>23 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ 1,800</b>	<b>\$ 148,351</b>	<b>\$ 146,551</b>

*\* financed by prior year revenues*



**Avalon Groves Community Development District**  
**Construction in Progress**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2025 to March 31, 2026**

	2017 (AA1) Actual Year-to-Date	2017A-1 (AA2) Actual Year-to-Date	2019 Actual Year-to-Date	2021 PH 3/4 Actual Year-to-Date	2021 (AA3) Actual Year-to-Date	2022 (AA4) Actual Year-to-Date	Total
<b>1 REVENUES</b>							
2 Developer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Insurance Claim	-	-	-	-	-	-	-
4 Interest	-	-	323	0	1,678	350	2,351
<b>5 TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>323</b>	<b>0</b>	<b>1,678</b>	<b>350</b>	<b>2,351</b>
<b>6 EXPENDITURES</b>							
7 Dissemination Agent	-	-	-	-	-	-	-
8 Trust Fund Accounting	-	-	-	-	-	-	-
9 Arbitrage	-	-	-	-	-	-	-
10 Trustee Fees	-	-	-	-	-	-	-
11 Requisitions	-	-	-	-	-	-	-
<b>12 TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>323</b>	<b>0</b>	<b>1,678</b>	<b>350</b>	<b>2,351</b>
<b>14 OTHER SOURCES (USES)</b>							
15 Transfer In	-	-	2,013	-	3,216	19,404	24,632
16 Transfer Out	-	-	-	-	-	-	-
<b>17 TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>2,013</b>	<b>-</b>	<b>3,216</b>	<b>19,404</b>	<b>24,632</b>
<b>18 NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>2,336</b>	<b>0</b>	<b>4,894</b>	<b>19,754</b>	<b>26,984</b>
19 Fund Balance - Beginning	0	21	17,256	5	88,514	11,013	116,809
<b>20 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ 0</b>	<b>\$ 21</b>	<b>\$ 19,592</b>	<b>\$ 5</b>	<b>\$ 93,408</b>	<b>\$ 30,767</b>	<b>\$ 143,793</b>



**Avalon Groves Community Development District**  
**Check Register**  
**FY2026**

Date	Number	Name	Memo	Deposit	Payments	Balance
<b>9/30/2025</b>		<b>Beginning of Year</b>				<b>469,001.20</b>
10/01/2025	100443	Down to Earth	Invoice: 152177 (Reference: Landscape Maintenance Sept 25. )		27,110.25	441,890.95
10/01/2025	100444	Steadfast Alliance	Invoice: SA-14921 (Reference: Routine Aquatic Maintenance Sept 25. )		3,460.00	438,430.95
10/02/2025	100445	Down to Earth	Invoice: 156096 (Reference: Main line repairs. )		330.11	438,100.84
10/02/2025	100447	Down to Earth	Invoice: 156243 (Reference: Mulch installation. )		21,000.00	417,100.84
10/02/2025	100225ACH1	Sunshine Water Services	Goldcrest Loop Playground 7/22/25 - 8/19/25		23.43	417,077.41
10/02/2025	100225ACH2	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 7/23/25 - 8/20/25		20.59	417,056.82
10/02/2025	100225ACH3	SECO Energy	16920 Sawgrass Bay Blvd 08/14/2025 TO 09/15/2025		198.00	416,858.82
10/02/2025	100225ACH4	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 08/14/2025 TO 09/15/2025		48.00	416,810.82
10/02/2025	100225ACH5	SECO Energy	17325 Sawgrass Bay Blvd 08/14/2025 TO 09/15/2025		384.00	416,426.82
10/02/2025	100225ACH6	SECO Energy	17052 Basswood Lane 08/14/2025 TO 09/15/2025		50.00	416,376.82
10/02/2025	100225ACH7	SECO Energy	17650 Sawgrass Bay Blvd 08/14/2025 TO 09/15/2025		139.00	416,237.82
10/07/2025	100448	Kutak Rock LLP	Invoice: 3628584 (Reference: General Counsel Aug 25. )		3,582.02	412,655.80
10/07/2025	100449	Vesta District Services	Invoice: 428923 (Reference: Management Fees Oct 25. )		3,596.00	409,059.80
10/08/2025	1779	Egis Insurance and Risk Advisors	Insurance FY 10/1/25 - 10/1/26 Policy # 100125288		32,326.00	376,733.80
10/10/2025	100450	HV Solar Lighting	Invoice: 517 (Reference: Street Lights Oct 25. ) Invoice: 518 (Reference: Street Light Project...		21,990.40	354,743.40
10/10/2025	100451	Vesta District Services	Invoice: 429040 (Reference: Billable Expenses - Sept 2025. )		43.64	354,699.76
10/14/2025	1780	Custom Reserves, LLC	Reference: Reserve Study.		2,350.00	352,349.76
10/14/2025	100452	Vesta District Services	Invoice: 428971 (Reference: FY?2026 Disssmination Agent Fee. )		6,624.00	345,725.76
10/14/2025	100453	Orlando Sentinel	Invoice: 124788662000 (Reference: Legal Advertising. )		331.93	345,393.83
10/14/2025	100454	Fountain Design Group, Inc.	Invoice: 37376A (Reference: QUARTERLY CLEANING OF ONE LAKE FOUNTAIN. )		175.00	345,218.83
10/14/2025	100455	Down to Earth	Invoice: 156530 (Reference: Irrigation Repairs. )		25,631.77	319,587.06
10/14/2025	101425ACH1	Sunshine Water Services	Paragon Ln - Playground Irrigation 7/29/25 - 8/28/25		303.29	319,283.77
10/16/2025	100456	Stantec Consulting Services,Inc	Invoice: 2466262 (Reference: Engineering Services Sept 25. )		1,139.11	318,144.66
10/23/2025	100457	Clean Star Services	Invoice: 16342 (Reference: Monthly Trash Service for Oct 25. )		610.00	317,534.66
10/23/2025	100458	Kutak Rock LLP	Invoice: 3641617 (Reference: General Counsel Sept 25. )		4,549.69	312,984.97
10/28/2025	1781	SchoolNow	Reference: ADA Website Management.		1,515.00	311,469.97
10/28/2025	1782	Disclosure Technology Services LLC	DTS MUNI - CDASaaS, 1 Year Subscription FY25/26		1,000.00	310,469.97
10/30/2025	100459	Mighty Clean Pressure Washing	Invoice: 1421 (Reference: Pressure washing. )		750.00	309,719.97
10/30/2025	103025ACH1	Sunshine Water Services	17344 Blazing Star Circle Irrigation 8/27/25 - 9/24/25		16.61	309,703.36
10/30/2025	103025ACH2	Sunshine Water Services	17735 Blazing Star Circle Irrigation 8/26/25 - 9/23/25		41.53	309,661.83
10/30/2025	103025ACH3	Sunshine Water Services	17851 Blazing Star Circle Irrigation 8/27/25 - 9/24/25		16.61	309,645.22
10/30/2025	103025ACH4	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 8/20/25 - 9/18/25		20.61	309,624.61
10/30/2025	103025ACH5	Sunshine Water Services	Goldcrest Loop Playground 8/19/25 - 9/18/25		24.13	309,600.48
10/31/2025	103125ACH5	SECO Energy	17650 Sawgrass Bay Blvd 09/15/2025 TO 10/14/2025		115.00	309,485.48
10/31/2025	103125ACH4	SECO Energy	17052 Basswood Lane 09/15/2025 TO 10/14/2025		46.00	309,439.48
10/31/2025	103125ACH3	SECO Energy	17325 Sawgrass Bay Blvd 09/15/2025 TO 10/14/2025		336.00	309,103.48
10/31/2025	103125ACH2	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 09/15/2025 TO 10/14/2025		44.00	309,059.48
10/31/2025	103125ACH1	SECO Energy	16920 Sawgrass Bay Blvd 08/14/2025 TO 09/15/2025		148.00	308,911.48
10/31/2025	100460	Steadfast Alliance	Invoice: SA-15960 (Reference: Routine Aquatic Maintenance Oct 25. )		3,460.00	305,451.48
10/31/2025	100461	Down to Earth	Invoice: 155382 (Reference: Landscape Maintenance Oct 25. ) Invoice: 156271 (Reference: Landsc...		27,671.59	277,779.89
10/31/2025			Deposit	2,308.26		280,088.15
10/31/2025			Deposit	1,985.35		282,073.50
<b>10/31/2025</b>		<b>End of Month</b>		<b>4,293.61</b>	<b>191,221.31</b>	<b>282,073.50</b>
11/03/2025	100462	HV Solar Lighting	Invoice: 539 (Reference: Light Installation Nov 25. ) Invoice: 537 (Reference: Light Installat...		21,990.40	260,083.10
11/04/2025	1783	Carl M. Weston	BOS Meeting 10/30/25		200.00	259,883.10
11/04/2025	1784	Eugene J. Mastrangeli	BOS Meeting 10/30/25		200.00	259,683.10
11/04/2025	1785	Gabriel Ruperez	BOS Meeting 10/30/25		200.00	259,483.10
11/04/2025	1786	Robert J. Wolski	BOS Meeting 10/30/25		200.00	259,283.10
11/04/2025	110425ACH1	Sunshine Water Services	Paragon Ln - Playground Irrigation 8/28/25 - 9/24/25		277.69	259,005.41
11/06/2025	100463	Down to Earth	Invoice: 158847 (Reference: Erosion Control Project. )		6,280.05	252,725.36



Date	Number	Name	Memo	Deposit	Payments	Balance
11/06/2025	100464	HV Solar Lighting	Invoice: 552 (Reference: Street Light Poles. )		550.00	252,175.36
11/07/2025			Deposit	7,350.00		259,525.36
11/10/2025	100465	Vesta District Services	Invoice: 429491 (Reference: Management Fees Nov 25. )		3,596.00	255,929.36
11/10/2025	100466	Swine Solutions, LLC	Invoice: 658 (Reference: Monthly Trapping Services. )		1,550.00	254,379.36
11/10/2025	100467	Down to Earth	Invoice: 159181 (Reference: Irrigation Repairs. )		1,337.00	253,042.36
11/12/2025	100468	Orlando Sentinel	Invoice: 126446648000 (Reference: Legal Advertising. )		230.75	252,811.61
11/12/2025	100469	Deeson Outdoor Solutions	Invoice: 240 (Reference: Light Replacement. )		7,300.00	245,511.61
11/18/2025			Deposit	31,084.70		276,596.31
11/18/2025			Deposit	27,624.69		304,221.00
11/21/2025	1787	David Jordan Lake County Tax Collector	Account #2424260001-000-01800		5,184.00	299,037.00
11/21/2025	1789	DEPT OF ECONOMIC OPPORTUNITY	Special District Annual Filing Fee FY 25/26		175.00	298,862.00
11/25/2025	100470	Stantec Consulting Services, Inc	Invoice: 2481859 (Reference: Engineering Services Oct 25. )		454.77	298,407.23
11/25/2025	100471	Vesta District Services	Invoice: 429430 (Reference: Billable Expenses - October 2025. )		573.33	297,833.90
11/25/2025	100472	Kutak Rock LLP	Invoice: 3657768 (Reference: General Counsel Oct 25. )		3,917.37	293,916.53
11/28/2025			Deposit	137,368.97		431,285.50
11/28/2025			Deposit	120,252.97		551,538.47
<b>11/30/2025</b>		<b>End of Month</b>		<b>323,681.33</b>	<b>54,216.36</b>	<b>551,538.47</b>
12/01/2025	100473	Swine Solutions, LLC	Invoice: 667 (Reference: Monthly Trapping Service. )		1,650.00	549,888.47
12/01/2025	8501123461	Serenoa POA		2,790.00		552,678.47
12/02/2025	100474	Steadfast Alliance	Invoice: SA-16874 (Reference: Routine Aquatic Maintenance Nov 25. )		3,460.00	549,218.47
12/02/2025	100475	Clean Star Services	Invoice: 16585 (Reference: Trash Service Nov 25. )		690.00	548,528.47
12/02/2025	100476	Down to Earth	Invoice: 158440 (Reference: Landscape Maintenance Nov 25. )		27,671.59	520,856.88
12/02/2025	120225ACH1	SECO Energy	16920 Sawgrass Bay Blvd 10/14/25 - 11/13/25		104.00	520,752.88
12/02/2025	120225ACH2	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 10/14/25 - 11/13/25		47.00	520,705.88
12/02/2025	120225ACH3	SECO Energy	17325 Sawgrass Bay Blvd 10/14/25 - 11/13/25		362.00	520,343.88
12/02/2025	120225ACH5	SECO Energy	17650 Sawgrass Bay Blvd 10/14/25 - 11/13/25		156.00	520,187.88
12/02/2025	120225ACH4	SECO Energy	17052 Basswood Lane 10/14/25 - 11/13/25		47.00	520,140.88
12/03/2025	120325ACH1	Sunshine Water Services	17344 Blazing Star Circle Irrigation 9/24/25 - 10/28/25		16.61	520,124.27
12/03/2025	120325ACH2	Sunshine Water Services	17735 Blazing Star Circle Irrigation 9/23/25 - 10/24/25		41.55	520,082.72
12/03/2025	120325ACH3	Sunshine Water Services	17851 Blazing Star Circle Irrigation 9/24/25 - 10/28/25		16.61	520,066.11
12/03/2025	120325ACH4	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 9/18/25 - 10/21/25		21.11	520,045.00
12/03/2025	120325ACH5	Sunshine Water Services	Goldcrest Loop Playground 9/18/25 - 10/21/25		17.61	520,027.39
12/04/2025	100477	HV Solar Lighting	Invoice: 554 (Reference: Street Light Project Dec 25. ) Invoice: 555 (Reference: Street Light ...		22,302.90	497,724.49
12/08/2025	120825ACH1	Sunshine Water Services	Paragon Ln - Playground Irrigation 9/24/25 - 10/28/25		211.70	497,512.79
12/09/2025	1790	Carl M. Weston	BOS Meeting 12/4/25		200.00	497,312.79
12/09/2025	1791	Eugene J. Mastrangeli	BOS Meeting 12/4/25		200.00	497,112.79
12/09/2025	1792	Gabriel Ruperez	BOS Meeting 12/4/25		200.00	496,912.79
12/09/2025	1793	John Holden	BOS Meeting 12/4/25		200.00	496,712.79
12/09/2025	1794	Robert J. Wolski	BOS Meeting 12/4/25		200.00	496,512.79
12/10/2025	100478	Down to Earth	Invoice: 161775 (Reference: Irrigation Repairs. )		875.00	495,637.79
12/10/2025	100479	BIO-TECH CONSULTING, INC.	Invoice: 187368 (Reference: Mitigation Monitoring. )		4,400.00	491,237.79
12/11/2025	100480	Stivender Surveying, Inc.	Invoice: 2599 (Reference: Surveying Services. )		2,575.00	488,662.79
12/15/2025	100481	Vesta District Services	Invoice: 429979 (Reference: Management Fees Dec 25. )		3,596.00	485,066.79
12/19/2025	100482	Down to Earth	Invoice: 162488 (Reference: Pine Tree Removal. )		1,500.00	483,566.79
12/19/2025			Deposit	91,967.60		575,534.39
12/19/2025			Deposit	106,593.24		682,127.63
12/22/2025	100483	Outdoor Ninja LLC	Invoice: 1429 (Reference: Fence Repair. )		3,900.00	678,227.63
12/23/2025	1795	John Holden	BOS Meeting 10/30/25		200.00	678,027.63
12/24/2025	100484	Clean Star Services	Invoice: 16907 (Reference: Monthly Trash Service Dec 25. )		630.00	677,397.63
12/29/2025	1796	Swine Solutions, LLC	Reference: Monthly Trapping Service.		1,550.00	675,847.63
12/29/2025	100485	Stantec Consulting Services, Inc	Invoice: 2498808 (Reference: Engineering Services Nov 25. )		945.00	674,902.63
12/30/2025	100486	Steadfast Alliance	Invoice: SA-17759 (Reference: Routine Aquatic Maintenance Dec 25. )		3,460.00	671,442.63
12/30/2025	100487	Swine Solutions, LLC	Invoice: 679 (Reference: Trapping Services. )		1,650.00	669,792.63
12/30/2025	100488	Down to Earth	Invoice: 160492 (Reference: Landscape Maintenance Dec 25. )		27,671.59	642,121.04
12/31/2025	123125ACH1	SECO Energy	16920 Sawgrass Bay Blvd 11/13/25 - 12/12/25		117.00	642,004.04
12/31/2025	123125ACH2	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 11/13/25 - 12/12/25		44.00	641,960.04
12/31/2025	123125ACH3	SECO Energy	17325 Sawgrass Bay Blvd 11/13/25 - 12/12/25		348.00	641,612.04



Date	Number	Name	Memo	Deposit	Payments	Balance
12/31/2025	123125ACH4	SECO Energy	17052 Basswood Lane 11/13/25 - 12/12/25		46.00	641,566.04
12/31/2025	123125ACH5	SECO Energy	17650 Sawgrass Bay Blvd 11/13/25 - 12/12/25		176.00	641,390.04
12/31/2025			Deposit	1,115,587.48		1,756,977.52
12/31/2025			Deposit	931,511.60		2,688,489.12
<b>12/31/2025</b>	<b>End of Month</b>			<b>2,248,449.92</b>	<b>111,499.27</b>	<b>2,688,489.12</b>
01/05/2026	010526ACH	Sunshine Water Services	17851 Blazing Star Circle Irrigation 10/28/25 - 11/25/25		16.61	2,688,472.51
01/05/2026	010526ACH2	Sunshine Water Services	17735 Blazing Star Circle Irrigation 10/24/25 - 11/25/25		41.65	2,688,430.86
01/05/2026	010526ACH3	Sunshine Water Services	17344 Blazing Star Circle Irrigation 10/28/25 - 11/25/25		16.61	2,688,414.25
01/05/2026	010526ACH4	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 10/21/25 - 11/21/25		21.18	2,688,393.07
01/05/2026	010526ACH5	Sunshine Water Services	Goldcrest Loop Playground 10/21/25 - 11/21/25		19.33	2,688,373.74
01/06/2026	100489	HV Solar Lighting	Invoice: 581 (Reference: Street Light Project Jan 25. ) Invoice: 580 (Reference: Street Light ...		22,302.90	2,666,070.84
01/08/2026	100490	Vesta District Services	Invoice: 430295 (Reference: Management Fees Jan 26. )		3,596.00	2,662,474.84
01/15/2026	100491	Vesta District Services	Invoice: 430370 (Reference: Billable Expenses - December 2025. )		120.55	2,662,354.29
01/15/2026	100492	Fountain Design Group, Inc.	Invoice: 38151A (Reference: Fountain Cleaning Jan - Mar 26. )		187.00	2,662,167.29
01/20/2026	100493	Down to Earth	Invoice: 164461 (Reference: Irrigation Repairs. )		551.00	2,661,616.29
01/20/2026	100494	Orlando Sentinel	Invoice: 130176135000 (Reference: Legal Advertising. )		196.92	2,661,419.37
01/20/2026	012026ACH1	Sunshine Water Services	Paragon Ln - Playground Irrigation 10/28/25 - 11/25/25		797.90	2,660,621.47
01/28/2026	1797	Site Masters of Florida	Edgemont Infrastructure Punch List		9,650.00	2,650,971.47
01/28/2026	100495	Vesta District Services	Invoice: 429876 (Reference: Billable Expenses - November 2025. )		31.50	2,650,939.97
01/28/2026	100496	Kutak Rock LLP	Invoice: 3688817 (Reference: General Counsel Nov 25. )		2,000.88	2,648,939.09
01/29/2026	100497	Clean Star Services	Invoice: 17153 (Reference: Trash Service Jan 26. )		710.00	2,648,229.09
01/30/2026	100498	Down to Earth	Invoice: 163662 (Reference: Landscape Maintenance Jan 26. )		27,671.59	2,620,557.50
01/30/2026	100499	Steadfast Alliance	Invoice: SA-18982 (Reference: Aquatic Maintenance Jan 26. )		3,460.00	2,617,097.50
<b>1/31/2026</b>	<b>End of Month</b>			<b>0.00</b>	<b>71,391.62</b>	<b>2,617,097.50</b>
02/02/2026	020226ACH1	SECO Energy	16920 Sawgrass Bay Blvd 12/12/25 - 1/14/26		99.00	2,616,998.50
02/02/2026	020226ACH2	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 12/12/25 - 1/14/26		49.00	2,616,949.50
02/02/2026	020226ACH3	SECO Energy	17325 Sawgrass Bay Blvd 12/12/25 - 1/14/26		396.00	2,616,553.50
02/02/2026	020226ACH4	SECO Energy	17052 Basswood Lane 12/12/25 - 1/14/26		50.00	2,616,503.50
02/02/2026	020226ACH5	SECO Energy	17650 Sawgrass Bay Blvd 12/12/25 - 1/14/26		200.00	2,616,303.50
02/02/2026	1798	Carl M. Weston	BOS Meeting 1/22/26		200.00	2,616,103.50
02/02/2026	1799	Eugene J. Mastrangeli	BOS Meeting 1/22/26		200.00	2,615,903.50
02/02/2026	1800	Gabriel Ruperez	BOS Meeting 1/22/26		200.00	2,615,703.50
02/02/2026	1802	John Holden	BOS Meeting 1/22/26		200.00	2,615,503.50
02/02/2026	1803	Robert J. Wolski	BOS Meeting 1/22/26		200.00	2,615,303.50
02/02/2026	100500	HV Solar Lighting	Invoice: 601 (Reference: Street Light Project Feb 26. ) Invoice: 599 (Reference: Street Light ...		22,302.90	2,593,000.60
02/02/2026			Deposit	56,991.90		2,649,992.50
02/02/2026			Deposit	49,379.63		2,699,372.13
02/04/2026			Deposit	1,079.76		2,700,451.89
02/04/2026	100501	Vesta District Services	Invoice: 430640 (Reference: Management Fees Feb 26. )		3,596.00	2,696,855.89
02/04/2026	100502	Kutak Rock LLP	Invoice: 3689456 (Reference: General Counsel Dec 25. )		4,247.88	2,692,608.01
02/04/2026	100503	Down to Earth	Invoice: 166547 (Reference: Fence Line Cutback. ) Invoice: 166546 (Reference: Replace Well Pum...		2,285.00	2,690,323.01
02/04/2026	020426ACH1	Sunshine Water Services	17735 Blazing Star Circle Irrigation 11/25/25 - 12/23/25		41.56	2,690,281.45
02/04/2026	020426ACH2	Sunshine Water Services	Basswood Ln Island Irrigation 11/21/25 - 12/18/25		2,108.68	2,688,172.77
02/04/2026	020426ACH3	Sunshine Water Services	17851 Blazing Star Circle Irrigation 11/25/25 - 12/24/25		16.61	2,688,156.16
02/04/2026	020426ACH4	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 11/21/25 - 12/18/25		19.51	2,688,136.65
02/04/2026	020426ACH5	Sunshine Water Services	Goldcrest Loop Playground 11/21/25 - 12/18/25		17.07	2,688,119.58
02/10/2026	021026ACH1	Sunshine Water Services	Paragon Ln - Playground Irrigation 11/25/25 - 12/30/25		849.31	2,687,270.27
02/10/2026	1804	Regions Bank.	Annual Trustee Fees Series 2021		3,500.00	2,683,770.27
02/10/2026	100504	Stantec Consulting Services, Inc	Invoice: 2518157 (Reference: Engineering Services Dec 25. )		2,403.40	2,681,366.87
02/11/2026	021126ACH1	Sunshine Water Services	17344 Blazing Star Circle Irrigation 11/25/25 - 12/24/26		35.46	2,681,331.41
02/17/2026	100505	Down to Earth	Invoice: 167214 (Reference: Irrigation Repairs. )		712.00	2,680,619.41
02/17/2026	100506	Vesta District Services	Invoice: 430877 (Reference: Billable Expenses - January 2026. )		45.98	2,680,573.43
02/18/2026	100507	Outdoor Ninja LLC	Invoice: 1429-a (Reference: Fence Repair and Painting. )		3,900.00	2,676,673.43
02/20/2026			Deposit	539.86		2,677,213.29
02/24/2026	100508	Swine Solutions, LLC	Invoice: 700 (Reference: Trapping Service Feb 26. )		1,650.00	2,675,563.29
02/24/2026	100509	Ronald L Vail Plumbing Inc.	Invoice: 40409404 (Reference: Backflow Testing. )		178.00	2,675,385.29
02/24/2026	100510	Custom Reserves, LLC	Invoice: F1555.25 (Reference: Reserve Study - Final Payment. )		2,800.00	2,672,585.29



Date	Number	Name	Memo	Deposit	Payments	Balance
02/25/2026	100511	Kutak Rock LLP	Invoice: 3701864 (Reference: General Counsel Jan 26. )		4,066.83	2,668,518.46
02/26/2026	100512	Clean Star Services	Invoice: 17404 (Reference: Trash Service Feb 26. )		640.00	2,667,878.46
02/26/2026	100513	Steadfast Alliance	Invoice: SA-19596 (Reference: Routine Aquatic Maintenance Feb 26. )		3,460.00	2,664,418.46
02/26/2026	100514	Down to Earth	Invoice: 165731 (Reference: Landscape Maintenance Feb 26. )		27,671.59	2,636,746.87
02/27/2026	022726ACH1	Sunshine Water Services	Paragon Ln - Playground Irrigation 12/30/25 - 1/28/26		481.93	2,636,264.94
02/27/2026	100515	Swine Solutions, LLC	Invoice: 689 (Reference: Trapping Services Jan 26. )		1,650.00	2,634,614.94
<b>2/28/2026</b>		<b>End of Month</b>		<b>107,991.15</b>	<b>90,473.71</b>	<b>2,634,614.94</b>
03/02/2026	100516	Vesta District Services	Invoice: 431087 (Reference: Management Fees March 26. )		3,596.00	2,631,018.94
03/02/2026			Deposit	27,665.45		2,658,684.39
03/02/2026			Deposit	23,368.51		2,682,052.90
03/04/2026	1806	Carl M. Weston	BOS Meeting 2/26/26		200.00	2,681,852.90
03/04/2026	1807	Eugene J. Mastrangeli	BOS Meeting 2/26/26		200.00	2,681,652.90
03/04/2026	1808	Gabriel Ruperez	BOS Meeting 2/26/26		200.00	2,681,452.90
03/04/2026	1809	John Holden	BOS Meeting 2/26/26		200.00	2,681,252.90
03/04/2026	1810	Robert J. Wolski	BOS Meeting 2/26/26		200.00	2,681,052.90
03/04/2026	030426ACH1	SECO Energy	16920 Sawgrass Bay Blvd 1/13/26 - 2/12/26		103.00	2,680,949.90
03/04/2026	030426ACH2	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 1/13/26 - 2/12/26		46.00	2,680,903.90
03/04/2026	030426ACH3	SECO Energy	17325 Sawgrass Bay Blvd 1/14/26 - 2/12/26		349.00	2,680,554.90
03/04/2026	030426ACH4	SECO Energy	17052 Basswood Lane 1/13/26 - 2/12/26		47.00	2,680,507.90
03/04/2026	030426ACH5	SECO Energy	17650 Sawgrass Bay Blvd 1/14/26 - 2/12/26		112.00	2,680,395.90
03/05/2026	030526ACH1	Sunshine Water Services	17851 Blazing Star Circle Irrigation 12/24/25 - 1/26/26		16.61	2,680,379.29
03/05/2026	030526ACH2	Sunshine Water Services	17735 Blazing Star Circle Irrigation 12/23/25 - 1/23/26		41.74	2,680,337.55
03/05/2026	030526ACH3	Sunshine Water Services	17344 Blazing Star Circle Irrigation 12/24/25 - 1/26/26		16.61	2,680,320.94
03/05/2026	030526ACH4	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 12/18/25 - 1/20/26		20.70	2,680,300.24
03/05/2026	030526ACH5	Sunshine Water Services	Goldcrest Loop Playground 12/18/25 - 1/20/26		16.87	2,680,283.37
03/06/2026	100517	Stantec Consulting Services, Inc	Invoice: 2524914 (Reference: Engineering Services Jan 26. )		636.65	2,679,646.72
03/09/2026	1811	Regions Bank.	Annual Trustee Fees Series 2017A-1		3,500.00	2,676,146.72
03/09/2026	1812	Regions Bank.	Annual Trustee Fees Series 2017		3,500.00	2,672,646.72
03/10/2026	100518	Down to Earth	Invoice: 169603 (Reference: Irrigation Repairs. )		1,085.00	2,671,561.72
03/11/2026	100519	Vesta District Services	Invoice: 431328 (Reference: Billable Expenses - February 2026. )		1,087.85	2,670,473.87
03/17/2026	1813	Site Masters of Florida	Edgemont Infrastructure Punch List - Final Payment		9,650.00	2,660,823.87
03/23/2026	100520	Steadfast Alliance	Invoice: SA-21349 (Reference: Erosion repair and mitigation. )		1,200.00	2,659,623.87
03/26/2026	100521	Down to Earth	Invoice: 168392 (Reference: Landscape Maintenance Mar 26. )		27,671.59	2,631,952.28
03/26/2026	100522	Steadfast Alliance	Invoice: SA-20625 (Reference: Routine Aquatic Maintenance Mar 26. )		3,460.00	2,628,492.28
03/26/2026	100523	Clean Star Services	Invoice: 17661 (Reference: Trash & Pet Waste Collection Mar 26. )		640.00	2,627,852.28
03/27/2026	032726ACH1	Sunshine Water Services	Paragon Ln - Playground Irrigation 1/28/26 - 2/25/26		368.62	2,627,483.76
03/30/2026	100524	Swine Solutions, LLC	Invoice: 712 (Reference: Monthly Trapping Service Mar 26. )		1,650.00	2,625,833.76
03/30/2026	100525	Outdoor Ninja LLC	Invoice: 1656 (Reference: Monument Repair, Painting & Lighting Upgrade. )		5,240.00	2,620,593.76
03/31/2026			Deposit	539.86		2,621,133.62
03/31/2026			Deposit	20,903.31		2,642,036.93
03/31/2026			Deposit	16,859.85		2,658,896.78
<b>3/31/2026</b>		<b>End of Month</b>		<b>89,336.98</b>	<b>65,055.14</b>	<b>2,658,896.78</b>



**Avalon Groves CDD**  
**Cash Reconciliation - General Fund**  
**March 31, 2026**

	<b>Bank United</b> <b>(Operating Account)</b>
Balance per Bank Statement	\$ 2,694,118.37
Construction Cash in Operating Account	(20.00)
Plus: Deposits in Transit	-
Less: Outstanding Checks	35,201.59
<b><i>Adjusted Bank Balance</i></b>	<b><u><u>\$ 2,658,896.78</u></u></b>
Beginning Bank Balance per Books	2,634,614.94
Deposits	89,336.98
Disbursements	65,055.14
<b><i>Balance per Book</i></b>	<b><u><u>\$ 2,658,896.78</u></u></b>



## Avalon Groves CDD Summary for March 2026

At the end of March there was spendable cash in the amount of \$1,176,561. This cash balance is net of items, such as, accounts payable and any monies due to others. There are assessments outstanding because only 96% of assessments have been collected by the tax collector and forwarded to the District.

By the end of March, 50% of the annual budget is "expected" to be expended. Expenses through the month of March amount to \$492,033 which is 41.60% of the budget for the fiscal year. This means the District is under budget through March.

The largest expenditures are for physical environment at \$314,919. This category covers maintenance of lakes and ponds; landscaping; repairs and maintenance; porter services; and wildlife removal.

The total expenses uses 41.60% which is less than the 50% of the budget already this year. The district has made their one time insurance payment and one time fire district taxes payment.

The Disclosure Report had a budget of \$6,624 but actually cost \$7,624 this works out to be 115% of the budget for that expense.

Miscellaneous expenses are also overbudget at 405% of budgeted amount due to Fire District taxes imposed on the District.

Reserve Study is 105% of the budget because there was additional software cost of \$450 in relation to the reserve study



**Avalon Groves  
Financial Summary  
March 31, 2026**

**Cash & Asset Re-cap**

	General Fund	DS 2017	DS 2017A-1	DS 2019	DS 2021 Ph 3-4	DS 2021	DS 2022
Cash Balance	\$ 2,658,897						
Trust Balances (Restricted to DS)		218,911	681,497	149,298	31,396	191,826	24,072
Trust Balances (Restricted to A&C)		0	1	19,592	5	93,408	30,767
Accounts Receivable	\$ -						
Less: Accounts Payable	(4,440)	-	-	-	-	-	-
Less: Due to Other Funds	1,486,776	-	-	-	-	-	-
Net Cash Balance	\$ 1,176,561	\$ 218,912	\$ 681,498	\$ 168,891	\$ 31,401	\$ 285,233	\$ 54,839
Plus: Prepays & Deposits	541	-	-	-	-	-	-
Plus: Assessments Receivable	47,067	6,075	17,853	7,498	6,887	11,997	4,589
Plus: Due from Other Funds	-	164,519	483,499	203,067	186,503	324,908	124,279
Less: Deferred Revenue	47,067	6,075	17,853	7,498	6,887	11,997	4,589
Net Current Assets	1,177,102	383,431	1,164,997	371,958	217,904	610,142	179,119
Cash Available to Spend	1,176,561						

**Analysis of Revenues & Expenditures**

	General Fund	DS 2017	DS 2017A-1	DS 2019	DS 2021 Ph 3-4	DS 2021	DS 2022
<b>Revenues:</b>	1,282,205	168,779	511,305	206,935	187,189	330,435	125,419
<b>Expenses:</b>							
Administrative	50,871						
Insurance	32,326						
Debt Service Administration	25,124						
Utilities	121,764						
Physical Environment	314,919						
Reserve	5,150						
Principal Payments							
DS Interest		60,138	184,419	66,074	55,469	99,622	43,838
Prepayment				75,000			
<b>Total Expenses:</b>	550,154	60,138	184,419	141,074	55,469	99,622	43,838
Transfers In/Out	-	-	-	-	-	-	-
<b>Profit (Loss)</b>	\$ 732,051	\$ 108,641	\$ 326,887	\$ 65,862	\$ 131,720	\$ 230,813	\$ 81,581



# EXHIBIT 3



**Avalon Groves CDD**  
**General Fund**  
**Statement of Revenue, Expenditures, and Change in Fund Balance**  
**For the period from October 1, 2024 to September 30, 2025**

	FY 2025 Adopted Budget	FY 2025 Month of September	FY 2025 Actual Year-to-Date	VARIANCE Over (Under) to Budget	% Actual YTD / FY Budget
<b>1 REVENUES</b>					
2 Special Assessment	\$ 1,319,762	\$ -	\$ 1,321,676	\$ 1,914	100%
3 Serenoa POA Cost Share Agreement	2,790	-	-	(2,790)	0%
4 Interest Income	-	-	-	-	0%
5 Misc. Revenue	-	-	-	-	0%
<b>6 TOTAL REVENUES</b>	<b>\$ 1,322,552</b>	<b>\$ -</b>	<b>\$ 1,321,676</b>	<b>\$ (876)</b>	<b>100.15%</b>
<b>7 EXPENDITURES</b>					
<b>8 GENERAL ADMINISTRATIVE</b>					
9 Supervisor Compensation	\$ 12,000	\$ 1,000	\$ 11,400	\$ (600)	95%
10 District Management Services	34,608	2,884	34,608	-	100%
11 Bank Fees	150	-	267	117	178%
12 Auditing	3,800	-	3,250	(550)	86%
13 Regulatory and Permit Fees	175	-	175	-	100%
14 Legal Advertisements	4,000	-	1,733	(2,267)	43%
15 Engineering Services	40,000	2,326	32,422	(7,578)	81%
16 Legal Services	60,000	6,385	32,335	(27,665)	54%
17 Technology & Website Admin.	2,015	30	1,875	(140)	93%
18 Miscellaneous (Appraisal, Mailing, Etc.)	1,500	694	7,826	6,326	522%
<b>19 TOTAL GENERAL ADMINISTRATIVE</b>	<b>158,248</b>	<b>13,318</b>	<b>125,891</b>	<b>(32,357)</b>	<b>79.55%</b>
<b>20 INSURANCE</b>					
21 Insurance	35,000	-	31,836	(3,164)	91%
<b>22 TOTAL INSURANCE</b>	<b>35,000</b>	<b>-</b>	<b>31,836</b>	<b>(3,164)</b>	<b>90.96%</b>
<b>23 DEBT SERVICE ADMIN.</b>					
24 Disclosure Report	5,408	-	6,408	1,001	119%
25 Arbitrage Rebate Report	2,000	-	1,300	(700)	65%
26 Trustee Fees	17,500	-	14,000	(3,500)	80%
<b>27 TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>24,908</b>	<b>-</b>	<b>21,708</b>	<b>(3,200)</b>	<b>87.15%</b>
<b>28 UTILITIES:</b>					
29 Utilities-Electricity	20,000	819	8,068	(11,932)	40%
30 Streetlights	295,000	21,990	280,920	(14,080)	95%
31 Utility Water	45,000	501	18,792	(26,208)	42%
<b>32 TOTAL UTILITIES:</b>	<b>360,000</b>	<b>23,311</b>	<b>307,780</b>	<b>(52,220)</b>	<b>85.49%</b>
<b>33 PHYSICAL ENVIRONMENT:</b>					
34 Lake & Pond Maintenance	54,600	3,460	68,245	13,645	124.99%
35 Landscape Maintenance	314,715	27,110	300,958	(13,757)	96%
36 Landscape - Replenishment	76,000	1,286	84,756	8,756	112%
37 Wetland Mitigation & Monitoring	49,800	-	26,200	(23,600)	53%
38 Field Management	6,489	541	6,489	-	100%
39 Field Contingency	88,900	-	36,433	(52,467)	41%
40 Hardscape Repairs & Maint.	15,000	-	22,477	7,477	150%
41 Stormwater Reporting	25,000	267	13,308	(11,692)	53%
42 Porter Services	10,000	-	4,929	(5,071)	49%
43 Pond Plantings and Erosion Control	15,000	-	-	(15,000)	0%
44 Fountain Repair	2,700	-	396	(2,304)	15%



	<b>FY 2025 Adopted Budget</b>	<b>FY 2025 Month of September</b>	<b>FY 2025 Actual Year-to-Date</b>	<b>VARIANCE Over (Under) to Budget</b>	<b>% Actual YTD / FY Budget</b>
45 Midge Fly Treatment	53,592	-	26,796	(26,796)	50%
46 Playground Repairs & Maint.	9,000	-	2,250	(6,750)	25%
47 Wildlife Removal	18,600	1,550	18,600	-	100%
48 Reserve Study	5,000	2,350	2,350	(2,650)	47%
<b>49 TOTAL PHYSICAL ENVIRONMENT</b>	<b>744,396</b>	<b>36,564</b>	<b>614,187</b>	<b>(130,209)</b>	<b>82.51%</b>
<b>50 TOTAL EXPENDITURES</b>	<b>1,322,552</b>	<b>73,193</b>	<b>1,101,403</b>	<b>(221,149)</b>	<b>83.28%</b>
<b>51 REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>(73,193)</b>	<b>220,273</b>	<b>220,273</b>	
<b>52 OTHER FINANCING SOURCES &amp; USES</b>					
53 Transfers In	-	-	-	-	
54 Transfers Out	-	-	-	-	
<b>55 TOTAL OTHER FINANCING SOURCES &amp; USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>56 NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>(73,193)</b>	<b>220,273</b>	<b>220,273</b>	
57 Fund Balance - Beginning			223,683	223,683	
<b>58 FUND BALANCE - ENDING - PROJECTED</b>	<b>\$ -</b>		<b>\$ 443,956</b>	<b>\$ 443,956</b>	



# EXHIBIT 4



**Avalon Groves CDD – Key Pending Contracts (January 9, 2026)**

<b>Title</b>	<b>Party</b>	<b>Date of Agreement</b>	<b>Renews/Expires</b>	<b>Term</b>	<b>Compensation</b>	<b>Scope</b>
<a href="#"><u>Arbitrage Services (AA2)</u></a>	LLS Tax Solutions Inc.	May 17, 2024	March 31, 2026(E)	2 year-term  Note: This Agreement will expire at the conclusion of this Bond Year (March 31, 2026)	Bond Year ending March 31, 2025: \$650  Bond Year ending March 31, 2026: \$650	Agreement to perform calculation on bonds (2017, Assessment Area Two) for purposes of maintaining compliance with IRS regulations
<a href="#"><u>Arbitrage Services (AA1)</u></a>	LLS Tax Solutions Inc.	September 4, 2024	April 5, 2026 (E)	2 year-term  Note: This Agreement will expire at the conclusion of this Bond Year (April 5, 2026)	Bond Year ending April 5, 2025: \$650  Bond Year ending April 5, 2026: \$650	Agreement to perform calculation on bonds (2017, Assessment Area One) for purposes of maintaining compliance with IRS regulations
<a href="#"><u>Audit Services</u></a>	DiBartolomeo, McBee, Hartley, & Barnes, P.A.	September 4, 2024	May 1, 2028 (E)	Perform annual audits for the fiscal years ending 2024, 2025, 2026, 2027, and 2028.  Note: we will need to publicly bid this contract March/April 2028.	FY 2024: NTE \$3,250  FY 2025: NTE \$3,400  FY 2026: NTE \$3,500  FY 2027: NTE \$3,650  FY 2028: NTE \$3,800	Annual audit reporting services required by Florida Statute



**Avalon Groves CDD – Key Pending Contracts (January 9, 2026)**

Title	Party	Date of Agreement	Renews/Expires	Term	Compensation	Scope
<a href="#">Porter Services (Trash Collection)</a>	CSS Clean Star Services of Central Florida, Inc.	December 7, 2023	September 30 (R)	Annual term. Agreement is automatically renewed for another year on 9/30 if not terminated.	\$310.00 per month	Removes trash from can at pond (1X per week), at tot lot (3X per week), and mail area (3X per week)
<a href="#">Porter Services Addendum 1 (Pet Waste Station Maintenance)</a>		September 13, 2024	September 30 ®	<p>District may terminate without cause with 30-days' notice. District can terminate immediately for cause with notice.</p> <p>Contractor can terminate for any reason with 60-days' notice</p>	<p>\$300 per month</p> <p>\$10/box (200 waste bags)</p>	Adding 6 pet waste stations to Porter Services Agreement : Empty trash and pet waste stations twice/week, replenish waste bags as needed



**Avalon Groves CDD – Key Pending Contracts (January 9, 2026)**

Title	Party	Date of Agreement	Renews/Expires	Term	Compensation	Scope
<a href="#">Landscape &amp; Irrigation Maintenance</a>	SSS Down to Earth Opco, LLC	October 1, 2023	September 30 (R)	Annual term. The initial term is from October 1, 2023 to September 30, 2023. Up to 3 annual renewals	\$26,226.25 per month \$314,715.00 per year	Agreement covers various landscape maintenance responsibilities.
<a href="#">Landscape &amp; Irrigation maintenance Addendum 1 (Edgemont)</a>		June 27, 2024	September 30 (R)	Only District may terminate without cause with 30-days' notice. District can terminate immediately for cause with notice	Adds \$884.00 per month \$10,608 per year	Adds Edgemont landscape
<a href="#">Landscape &amp; Irrigation maintenance Addendum 2 (Sawgrass Bay Blvd Roundabout)</a>		August 21, 2025	September 30 (R)	Contractor can terminate for cause with 90-days' notice, provided that the District has an opportunity to cure	Adds \$561.34 per month \$6,736.06 per year	Adds Sawgrass Bay Blvd Roundabout landscape
Hog Trapping	Swine Solutions	April 1, 2024	September 30 (R)	Contractor may terminate for cause with (30) days' written notice , provided District has an opportunity to cure	\$1,550 per month Set up/removal fee of \$0 per trap location	Feral hog capturing excluding use of firearms
<a href="#">Hog Trapping Amended and Restated</a>		October 6, 2025	September 30, 2028 (E)	District may terminate immediately for cause with written notice  Or 30 days' written notice without cause	New total: \$1,650 per month  Set up/removal fee of \$385 per trap location	



**Avalon Groves CDD – Key Pending Contracts (January 9, 2026)**

Title	Party	Date of Agreement	Renews/Expires	Term	Compensation	Scope
<a href="#">Aquatic Maintenance</a>	Steadfast Environmental, LLC	September 23, 2020	September 30 (R)	Annual term. Agreement is automatically renewed for another year on 9/30 if not terminated.  Only District may terminate without cause with 10-days' notice. District can terminate immediately for cause with notice	\$2,537.41 per month  (Includes original scope + amended scope)	Maintenance of 63 open water areas and 2 littoral areas
<a href="#">Aquatic Maintenance Addendum 1</a>		October 19, 2023	September 30 (R)		Adds \$637.00	Add ponds 59-65
<a href="#">Aquatic Maintenance Addendum 2</a>		October 1, 2024	September 30 (R)	Contractor can terminate for cause with 30-days' notice, provided that the District has an opportunity to cure	New totals: \$3,460.00 per month  \$41,520.00 per year	Cost of Living Increase
<a href="#">Aquatic Maintenance Addendum 3</a>		October 1, 2025	September 30 (R)		New totals: \$3,581.00 per month  \$42,972.00 per year	Cost of Living Increase
<a href="#">Environmental Maintenance (Village 3 Wetland/Conservation Monitoring &amp; Maintenance)</a>	Bio-Tech Consulting, Inc.	August 7, 2023	September 30 (R) Permit requirements fulfilled in 2028	Annual term. Agreement is automatically renewed for another year on 9/30 if not terminated.  Only District may terminate without cause with 30-days' notice. District can terminate immediately for cause with notice  Contractor can terminate for cause with 30-days' notice, provided that the District has an opportunity to cure	Compensation is based on variable costs depending on task	Includes various maintenance responsibilities relating to conservation/wetland mitigation areas



**Avalon Groves CDD – Key Pending Contracts (January 9, 2026)**

Title	Party	Date of Agreement	Renews/Expires	Term	Compensation	Scope
<a href="#">Pond Fountain Maintenance</a>	Fountain Design Group Inc. (Cascade)	March 17, 2022	Ongoing	Indefinite term  Either party may cancel upon 30-days' notice	\$175 per quarter  \$700 per year  Additional services parts + labor; labor is \$125 for 1 <sup>st</sup> hour, \$95 for every hour thereafter	Contract is for the cleaning of one Floating Fountain
<a href="#">Lighting Services Agreement</a>	Recovered Energies Technologies (USA)	Agreement: April 11, 2019	April/September 2039	20-year term  Neither party has the option to voluntarily terminate the agreement except for the occurrence of an Event of Default	\$12,500 per month	Streetlight installation, operation Phase 1: 135 Serenoa Amenities Ctr: 12 Sawgrass Bay Blvd: 81 streetlights (inc. 6 lights for crosswalk safety)
<a href="#">Amendment 1</a>		April 2, 2019			New Total: \$13,400 per month	Adding 16 streetlights
<a href="#">Amendment 2</a>		April 2, 2019			New Total: \$21,200 per month	Adding Up to 125 streetlights in Phase 1, 3, and 2 at Serenoa Lakes
<a href="#">Amendment 3</a>		September 5, 2019			Add \$2,600 per month	Adding 44 streetlights in Edgemont
<a href="#">Addendum 4</a>		September 19, 2025			Add \$285 per month w/5% escalator built in at end of yr 6 and 12	Adding 5 solar outlets
				240 months		



**Avalon Groves CDD – Key Pending Contracts (January 9, 2026)**

<b>Title</b>	<b>Party</b>	<b>Date of Agreement</b>	<b>Renews/Expires</b>	<b>Term</b>	<b>Compensation</b>	<b>Scope</b>
<a href="#"><u>Field Services</u></a>	DPFG Management & Consulting, LLC (Now Vesta District Services)	October 1, 2022	September 30 (R)	Annual term. Agreement is automatically renewed for another year on 9/30 if not terminated.  Either party may terminate for cause with notice to the other  Either party may terminate without cause with 30-days' notice	\$515 per month  \$6,180 per year  Additional services are billed monthly at Contractor's then-current hourly rate	2 site visits per month to oversee pond and landscape maintenance.  Monthly written report
<a href="#"><u>District Management</u></a>	DPFG Management & Consulting, LLC (Now Vesta District Services)	October 1, 2022	September 30 (R)	Annual term. Agreement is automatically renewed for another year on 9/30 if not terminated.  District may terminate for "good reason"  Either party may terminate for any reason with 60-days' notice	\$3,175.83 per month  \$38,110.00 per year (\$32,960 for district management services;  \$5,150 for dissemination agent services)	Includes management, administrative, accounting, assessment administration, and dissemination agent services
<a href="#"><u>District Engineer</u></a>	Stantec Consulting Services Inc.	June 22, 2023	Until terminated	Indefinite term.  Either party may terminate for cause. Either part may terminate without cause upon 30-days' notice	Compensation based on hourly rates of the engineer, as specified in the Agreement	Standard district engineering services
<a href="#"><u>District Counsel</u></a>	Kutak Rock LLP	March 17, 2023	Ongoing	Indefinite term.  Either party may terminate at any time with written notice	Compensation based on hourly rates of the attorney, as specified in the Agreement	Standard district counsel services



**Avalon Groves CDD – Key Pending Contracts (January 9, 2026)**

Title	Party	Date of Agreement	Renews/Expires	Term	Compensation	Scope
<a href="#">Website Creation and Management</a>	Innersync Studio, Ltd., d/b/a Campus Suite	June 15, 2019	Ongoing	Indefinite term  Contractor may terminate for cause with 60 days' written notice, provided that the District has the opportunity to cure any failure under the agreement.  District can terminate immediately for cause by providing written notice. District can terminate without cause with 30 days' written notice	\$1,515.00/annually	Services include website remediation and maintenance



# EXHIBIT 5





Office: (888) 927-7865  
Fax: (813) 200-8448  
Contact@customreserves.com  
5470 E Busch Blvd., Unit 171  
Tampa, FL 33617

## AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT RESERVE STUDY



**For 30-Year Projection Period: FY 2026 through FY 2056**

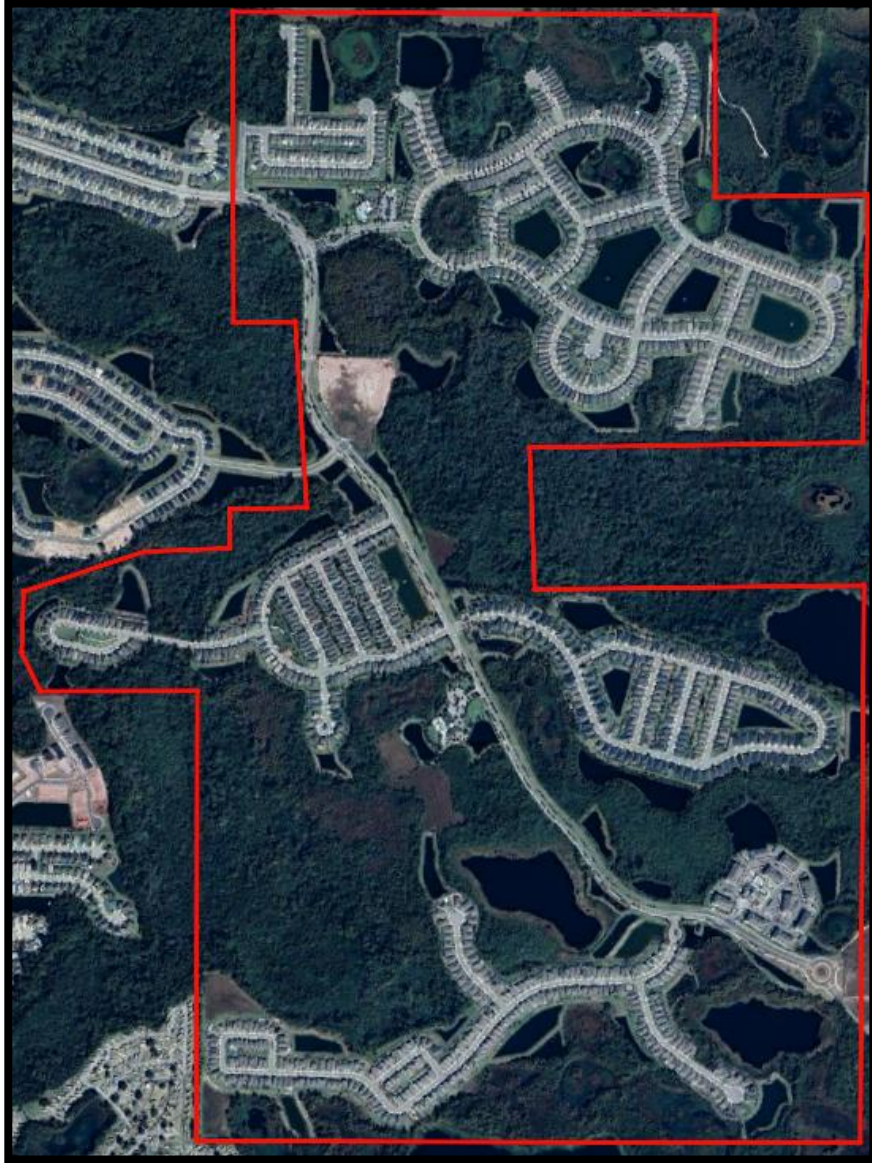
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## Property Overview



### Clermont, FL

Latitude: 28°23'20.85"N

Longitude: 81°40'2.88"W

## Executive Summary

Custom Reserves conducted a site visit on February 11, 2026. There are 12 common area reserve components identified comprising 16 line items that require reserve funding during the noninvasive, visual inspection of the community. Supplemental information to the physical inspection typically includes the following sources:

1. District board members, management and staff
2. Client's vendors
3. Declaration
4. Maintenance records of the reserve components where available
5. Project plans where available

Avalon Groves Community Development District (Avalon Groves) is a local unit of special purpose government built in 2016, located in Clermont, FL and is responsible for the common elements shared by 1745 owners. The development contains Property Site components.

A Reserve Study comprises two parts:

Physical Analysis	Financial Analysis
<ul style="list-style-type: none"><li>• Component Inventory</li><li>• Condition Assessment</li><li>• Estimated Useful Life</li><li>• Remaining Useful Life</li><li>• Replacement Cost</li></ul>	<ul style="list-style-type: none"><li>• Fund Status</li><li>• Funding Plan</li></ul>

The intention of this Reserve Study is to forecast the District's ability to replace major components as they wear out in future years. This Reserve Study complies with or exceeds all applicable **statutes** and national standards. Reserve Studies are a guide and should be used for budgetary purposes. Actual expenditures and times of replacements can and/or will vary.

**Reference #:** 1555.26

**Inspection and Report by:**

Paul Grifoni, PRA, RS

## Financial Analysis

The pooling method or cash flow funding plan is included to project and illustrate the reserve funding plan as depicted in **Table B**. The unaudited cash status of the District's combined reserve funds, as of September 30, 2025, as reported by Management is zero dollars. Avalon Groves budgeted \$30,940 for combined reserve contributions in FY<sup>1</sup> 2026. The District can continue this reserve contribution of \$30,940 from 2027 through 2030 to adequately fund reserves based on this analysis utilizing threshold funding in the high risk year. The District should anticipate an update by 2030 but can budget inflationary increases each year thereafter.

External market factors incorporated in this Reserve Study are an inflation rate of 3.0% based on the Consumer Price Index published by the Bureau of Labor Statistics and an interest rate of 3.0%. Most community bylaws provide that funds shall be held in a bank, with FDIC or similar insurance to cover all funds.

The actual timing of the events depicted may not occur exactly as projected. Internal changes such as deferred or accelerated projects, and external changes such as interest and inflation rates, are likely. Updates to the Reserve Study will incorporate these changes. To ensure equity in the adopted funding plan, ongoing annual reviews and either a Non Site visit or Site Visit update of this Reserve Study is recommended in two- to three-years respectively depending on the complexity of the community, and changes in external and internal factors. It is recommended by the American Institute of Certified Public Accountants (AICPA) that your Reserve Study be updated annually.

---

<sup>1</sup> FY 2026 Begins October 1, 2025 and Ends September 30, 2026.

## Property Component Definitions

The analysis began by separating the property components into specific areas of responsibility for replacement and repair. These classes of property are as follows:

1. **Reserve Components** are defined as follows:
  - District responsibility
  - Limited useful life expectancies
  - Predictable remaining useful life expectancies
  - Replacement cost above a minimum threshold
  
2. **Operating Budget Components** are defined as follows:
  - Common area components historically funded through operating funds rather than reserve funds
  - Common area components whose replacement or repair costs fall below a specific dollar amount
  
3. **Long-Lived Components** are defined as follows:
  - Common area components without a predictable remaining useful life
  - Common area components with a remaining useful life beyond the 30-year scope of this reserve study
  
4. **Owner Components** are defined as follows:
  - Components that are not the responsibility of the District to maintain, repair or replace
  
5. **Other Components** are defined as follows:
  - Components that are neither the responsibility of the District nor the Owner to maintain, repair or replace

## Property Component Model

COMPONENT	COMMON COMPONENTS (X)			REMAINING COMPONENTS (O)	
	RESERVES	OPERATING	LONG-LIVED	OWNER	OTHER
Asphalt Pavement, Repaving	X				
Expenses Less Than \$1,000		X			
Fence, Aluminum, Edgemont	X				
Fence, Vinyl, Edgemont	X				
Fences, Vinyl, Three Rail, Edgemont	X				
Fences, Wood, Paint Finishes	X				
Fences, Wood, Replacement, Phased	X				
Foundation(s)			X		
Irrigation System, Controls, Phased	X				
Irrigation System, Pumps	X				
Landscaping		X			
Light Fixtures, Phased	X				
Light Poles and Fixtures					O
Mailbox Stations, Edgemont	X				
Other Repairs Normally Funded Through the Operating Budget		X			
Playground Equipment, Edgemont	X				
Playground Equipment, Village 1	X				
Pond Fountain	X				
Shade Structure	X				
Sidewalks, Concrete, Common		X			
Signage, Phased	X				
Site Furniture		X			
Stormwater System, Partial	X				
Structural Frame(s)			X		
Subsurface Utilities, Sanitary Waste					O
Subsurface Utilities, Water Supply					O





## Reserve Expenditures

### Avalon Groves Community Development District

Line Item	Reserve Components	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
		2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
	<b>Property Site Components</b>																					
1	Asphalt Pavement, Repaving				\$13,466																	
2	Fence, Aluminum, Edgemont														\$6,908							
3	Fence, Vinyl, Edgemont									\$53,371												
3.1	Fences, Vinyl, Three Rail, Edgemont									\$15,662												
4	Fences, Wood, Paint Finishes	\$10,513					\$12,188					\$14,129					\$16,379					\$18,988
4.1	Fences, Wood, Replacement, Phased	\$31,683					\$36,729															\$57,223
5	Irrigation System, Controls, Phased						\$9,348	\$9,628	\$9,917								\$12,563	\$12,940	\$13,328			
5.1	Irrigation System, Pumps				\$29,371																	
6	Light Fixtures, Phased	\$14,353					\$16,639					\$19,289					\$22,362					\$25,923
7	Mailbox Stations, Edgemont												\$26,044									
8	Playground Equipment, Edgemont							\$56,165														
8.1	Playground Equipment, Village 1		\$103,818																			\$176,742
9	Pond Fountain								\$16,528													\$23,566
10	Shade Structure									\$25,536												
11	Signage, Phased	\$10,751					\$12,464					\$14,449					\$16,750					\$19,418
12	Stormwater System, Partial														\$197,359							
	<b>Total Expenditures</b>	<b>\$67,300</b>	<b>\$103,818</b>	<b>\$0</b>	<b>\$42,837</b>	<b>\$0</b>	<b>\$87,367</b>	<b>\$65,793</b>	<b>\$26,446</b>	<b>\$94,570</b>	<b>\$0</b>	<b>\$47,867</b>	<b>\$26,044</b>	<b>\$0</b>	<b>\$204,266</b>	<b>\$0</b>	<b>\$68,054</b>	<b>\$12,940</b>	<b>\$13,328</b>	<b>\$0</b>	<b>\$200,308</b>	<b>\$121,552</b>





Table B

## Pooling (Cash Flow) Funding Plan

### Avalon Groves Community Development District

	FY	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
<b>Beginning of Year Reserves</b>	Note 2	\$0	\$4,437	\$35,510	\$67,515	\$100,480	\$134,434	\$121,095	\$150,464	\$181,498	\$95,166	\$133,921	\$107,639	\$45,150	\$85,705	\$85,839	\$130,014
<b>Recommended Reserve Contributions</b>	Note 2	30,940	30,940	30,940	30,940	30,940	31,900	32,900	33,900	34,900	35,900	37,000	38,100	39,200	40,400	41,600	42,800
<b>Anticipated Interest Earned</b>	3.0%	0	133	1,065	2,025	3,014	4,033	3,633	4,514	5,445	2,855	4,018	3,229	1,355	2,571	2,575	3,900
<b>Projected Expenditures</b>		(26,503)	0	0	0	0	(49,272)	(7,164)	(7,379)	(126,677)	0	(67,300)	(103,818)	0	(42,837)	0	(87,367)
<b>Projected Year End Reserves</b>		4,437	35,510	67,515	100,480	134,434	121,095	150,464	181,498	95,166	133,921	107,639	45,150	85,705	85,839	130,014	89,347
		Threshold/ Risk Year															

		2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
<b>Beginning of Year Reserves</b>		\$89,347	\$70,334	\$91,399	\$46,370	\$95,961	\$100,573	\$128,646	\$185,105	\$40,592	\$97,610	\$89,985	\$138,945	\$190,785	\$259,309	\$131,480
<b>Recommended Reserve Contributions</b>		44,100	45,400	46,800	48,200	49,600	51,100	52,600	54,200	55,800	57,500	59,200	61,000	62,800	64,700	66,600
<b>Anticipated Interest Earned</b>	3.0%	2,680	2,110	2,742	1,391	2,879	3,017	3,859	5,553	1,218	2,928	2,700	4,168	5,724	7,779	3,944
<b>Projected Expenditures</b>		(65,793)	(26,446)	(94,570)	0	(47,867)	(26,044)	0	(204,266)	0	(68,054)	(12,940)	(13,328)	0	(200,308)	(121,552)
<b>Projected Year End Reserves</b>		70,334	91,399	46,370	95,961	100,573	128,646	185,105	40,592	97,610	89,985	138,945	190,785	259,309	131,480	80,472
									Threshold/ Risk Year							

Financial Notes:	
1) FY 2026 Begins October 1, 2025 and Ends September 30, 2026	
2) FY 2026 Beginning Reserve Balance and Remaining Contributions are as of September 30, 2025	
3) Interest Earned is compounded on the Beginning Year Reserve Balance, the first year is a partial amount earned	
4) Taxes on the interest earned are considered negligible	

### Property Site Components

#### 1. Asphalt Pavement, Repaving

The District maintains approximately 262 square yards of asphalt pavement. The asphalt pavement is and in good overall condition at an age of seven years. The estimated useful life of the asphalt pavement surface course varies from 15- to 25-years due to design, quality of construction, materials and maintenance. Avalon Groves should budget for a mill and overlay of the pavement by 2039.



Figure 1



Figure 2

#### 2. Fence, Aluminum

The District maintains 140 linear feet of aluminum fence located at the playground within the Edgemont neighborhood. The fence is in good condition at an age of two years. Aluminum fences have an estimated useful life of up to 25 years. The finish on aluminum fences is relatively maintenance free. While aluminum doesn't rust, it does corrode over time. The District can maximize the useful life of the fences by repairing connections and fasteners promptly if they fail. This activity should be funded through the operating budget on an as needed basis. In addition, the District should budget for replacement of the fence by 2049.



Figure 1



Figure 2

### 3. Fences, Vinyl

There are approximately 1,045 linear feet of vinyl fence located at the southeast perimeters of the Edgemont neighborhood. This fence is in good condition at an age of approximately two years. There are also 460 linear feet of vinyl three rail fences located at the entrance of the Edgemont neighborhood. As vinyl ages it becomes brittle and susceptible to damage. The estimated useful life of vinyl fences is from 20- to 25-years. Avalon Groves should budget for replacement of these fences by 2044.



Figure 1 - Privacy Fence



Figure 2 – Three Rail Fence

### 4. Fences, Wood

There are approximately 1,885 linear feet of wood fences located at the entrances to Villages 1 through 3. These fences are original and in good overall condition. The estimated useful life of wood fences is from 15- to 20-years. The District painted the fences in 2026. Subsequent cycles

are likely every four- to six-years. Avalon Groves should budget for phased replacement of these fences beginning by 2036 and concluding by 2041.



Figure 1



Figure 2

## 5. Irrigation System

The District maintains irrigation throughout the communities' common areas. Irrigation system components typically include pumps, controls, valves, heads, piping and wiring. The system is mostly original and in satisfactory operation condition. The system has a long useful life with the benefit of ongoing maintenance. The Association should fund interim head and partial pipe replacements through the operating budget as needed.



Figure 1



Figure 2

The three controls are in fair reported condition at various ages and have an estimated useful life from 8- to 12-years. Avalon Groves should budget for phased replacements beginning by 2031 and concluding by 2033. There are two active well pumps. The wells are original and have an

estimated useful life from 15- to 20-years. The District should budget for replacement of the two well pumps by 2039.

## 6. Light Fixtures

The District maintains 16 solar light fixtures. The light fixtures are in fair to poor reported condition. Light fixtures have an estimated useful life of up to 10 years. Avalon Groves should budget for phased replacement of the light fixtures beginning in 2026 and every five years thereafter.



Figure 1



Figure 2

## 7. Mailbox Stations

Avalon Groves maintains seven mailbox stations located within the Edgemont neighborhood. The mailboxes are in good condition at an age of four years. Metal mailboxes have an estimated useful life of up to 25 years. The District should budget for replacements by 2047.



Figure 1

## 8. Playground Equipment

Avalon Groves maintains a playground located within the Edgemont neighborhood and Village 1. The Edgemont playground equipment is in good condition at an age of two years. The Village 1 playground equipment is in fair overall condition at an age of seven years. Playground equipment has an estimated useful life of 15- to 20-years. The major concern with playground equipment is safety. The District should budget for replacement of the Edgemont and Village 1 playgrounds by 2042 and by 2037 respectively. Avalon Groves should consult with a professional to ensure proper space between each apparatus and a proper landing area.



Figure 1 - Edgemont



Figure 2 – Village 1

## 9. Pond Fountain

Avalon Groves maintains a pond fountain which provides aesthetic benefits as well as increase the overall water quality of the pond that it is located in.



Figure 1

The fountain is in satisfactory operation condition. The District should budget for replacement of the fountain every 12 years beginning by 2031.

## 10. Shade Structure

There is a powder coated aluminum shade pavilion with integrated bench seating located at Pond 28. This shade structure is in good overall condition at an age of seven years. This shade structure has an estimated useful life of up to 25 years. Avalon Groves should budget for replacement of the shade structure by 2044.



Figure 1



Figure 2

## 11. Signage

The District maintains signage located throughout the community. The signage is original and in fair condition. Entrance monuments contribute to the overall aesthetic appeal of the property. Renovations are based on the desire to update the perceived identity of the community.



Figure 1



Figure 2

The District should budget for paint and partial replacements of warped boards every four-to six-years beginning in 2026. Avalon Groves should replace the wood boards with fiber cement.



Figure 3



Figure 4 – Warped Boards.

## 12. Stormwater System

The District maintains the stormwater system. The system includes a series of drains connected to pipes throughout the property designed to carry storm water directly to a pond system for processing. Avalon Groves utilizes a wet pond system. Wet ponds treat storm water runoff by utilizing sunlight and vegetation which breaks down, filters and cleanses pollutants.

The pond shorelines comprise over 53,000 linear feet. The ponds are original and in fair overall condition. Areas of shoreline erosion are noted. Shoreline erosion can be caused by a variety of natural factors including steep slopes, changes in water elevation and storm water runoff. Erosion can lead to partial dredging of the ponds particularly near the drainage inlet and outlet structures.

Stormwater systems are low maintenance and often overlooked. However, overlooking these systems can lead to problems. Over time, drains can become clogged with leaves and other debris. Maintenance of storm water systems is required in every municipality as a condition for use of the land to prevent adverse impacts on adjoining properties. Avalon Groves should routinely keep drains clear.

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A stormwater system has a long useful life. Achieving this typically requires interim capital repairs or partial replacements. The District should anticipate occasional displacement of a catch basin and the surrounding pavement from erosion as time goes on. Erosion causes settlement of stormwater structures. The structures can shift and need replacement if left unrepaired. The District should plan to repair any displaced structures and concurrent partial pipe replacements. The exact times and amount of capital repairs or replacements varies upon natural forces. Avalon Groves should budget for stormwater maintenance every 15 years or by 2034 and again by 20XX.



Figure 1 - Shoreline Erosion



Figure 2 - Shoreline Erosion



Figure 3 - Pond 28 Shoreline Erosion



Figure 4 - Pond Structure

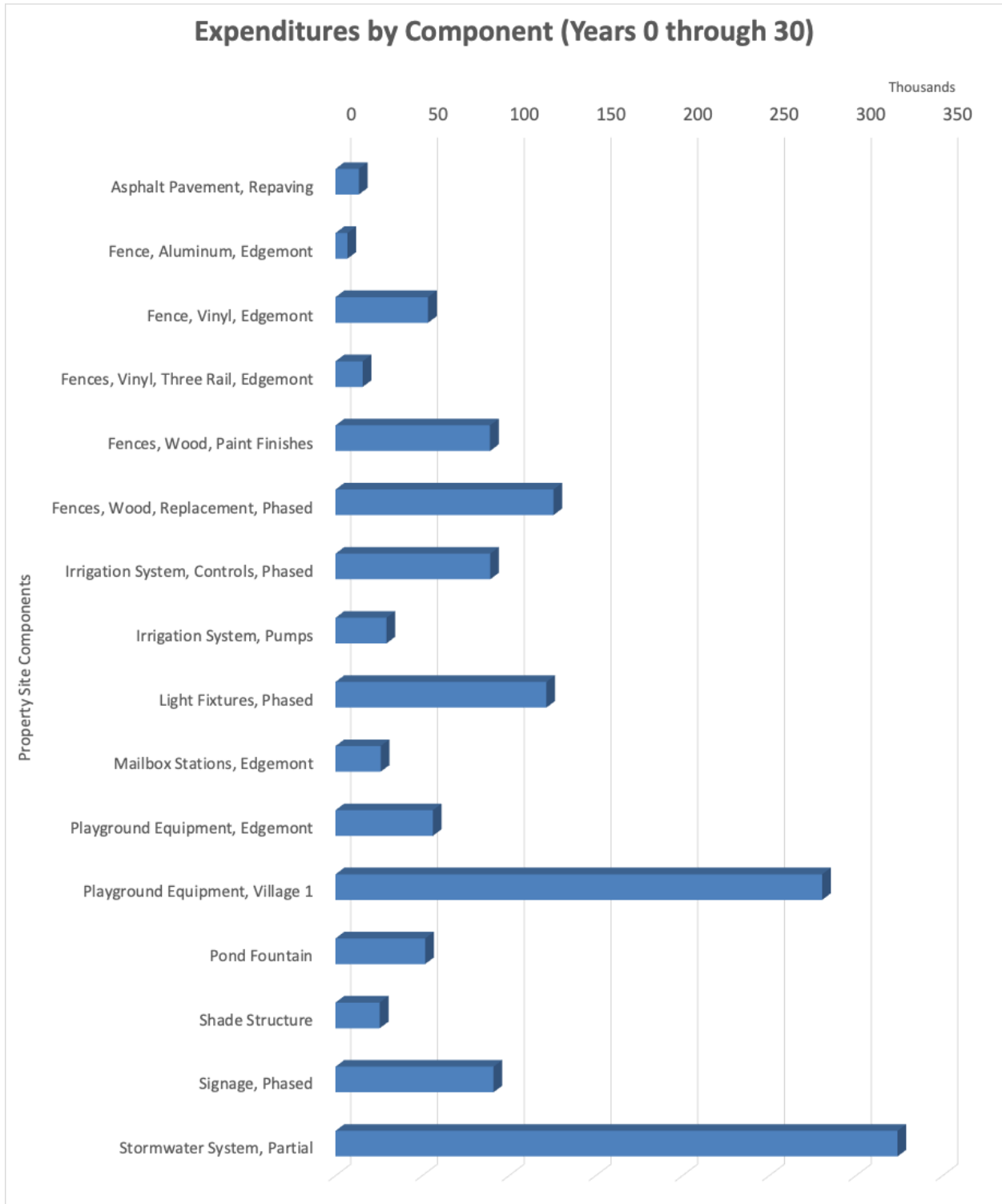
# CustomReserves

## Condition Model

Condition	Good	Fair to Good	Fair	Fair to Poor	Poor
<b>Rank</b>	9 to 10	7 to 8	5 to 6	3 to 5	1 to 2
<b>Urgency</b>	5	4	3	2	1

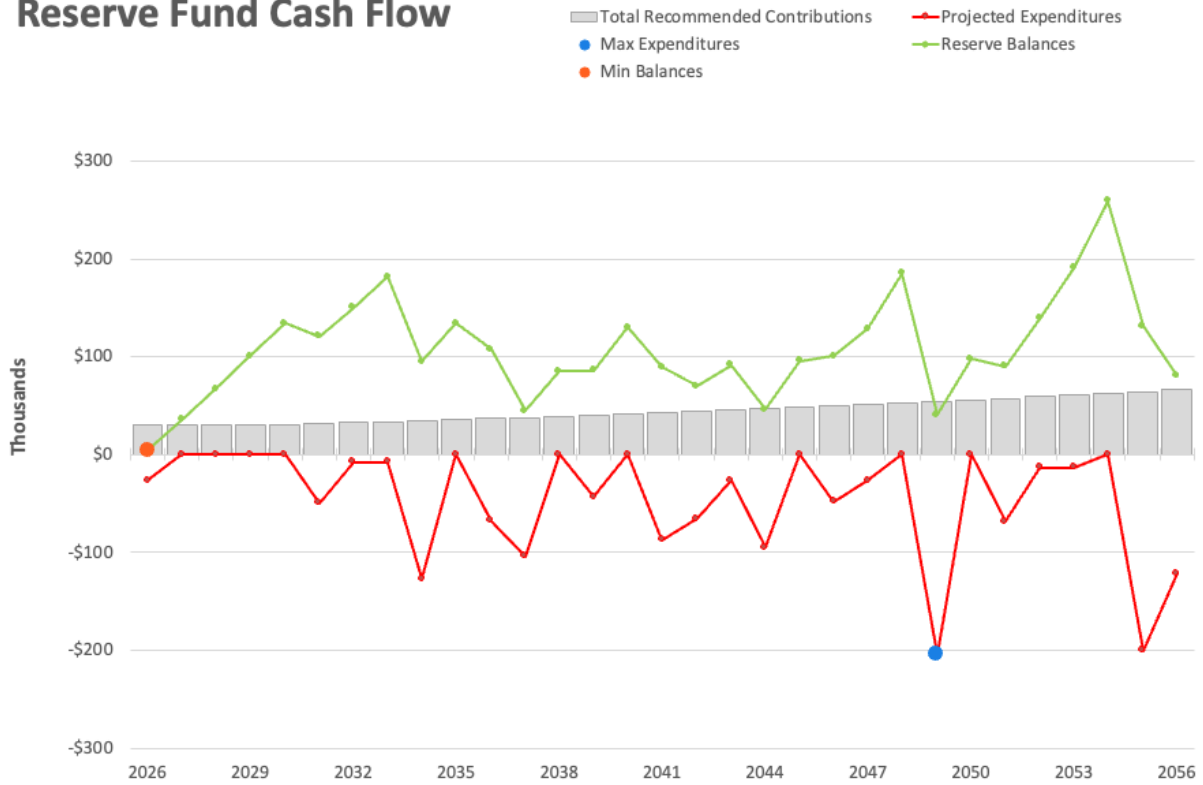
Component Name	Condition	Urgency	1st Year of Replacement
Asphalt Pavement, Repaving	8	✓	2039
Fence, Aluminum, Edgemont	9	✓	2049
Fence, Vinyl, Edgemont	9	✓	2044
Fences, Vinyl, Three Rail, Edgemont	9	✓	2044
Fences, Wood, Paint Finishes	10	✓	2026
Fences, Wood, Replacement, Phased	7	✓	2036
Irrigation System, Controls, Phased	7	✓	2031
Irrigation System, Pumps	8	✓	2039
Light Fixtures, Phased	6	⚠	2026
Mailbox Stations, Edgemont	8	✓	2047
Playground Equipment, Edgemont	9	✓	2042
Playground Equipment, Village 1	7	✓	2037
Pond Fountain	6	✓	2031
Shade Structure	7	✓	2044
Signage, Phased	7	✓	2026
Stormwater System, Partial	8	✓	2026

## Expenditure Chart



## Funding Graph

### Reserve Fund Cash Flow



## Terms and Definitions

**Adequate Reserves** - A replacement reserve fund and stable and equitable multiyear funding plan that together provide for the reliable and timely execution of the association's major repair and replacement projects as defined herein without reliance on additional supplemental funding.

**Capital Improvements** - Additions to the association's common area that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

**Cash Flow Method (also known as pooling)** - A method of calculating Reserve contributions where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenditures until the desired Funding Goal is achieved.

**Common Area** - The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

**Component** - An individual line item in the Reserve Study developed or updated in the Physical Analysis. These elements form the building blocks of the Reserve Study. Components typically are: 1) Association responsibility, 2) The need and schedule for this project can be reasonably anticipated, 3) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

**Component Inventory** - The task of selecting and quantifying Reserve Components. This task is accomplished through onsite visual observations, review of association design and organizational documents, and a review of established association precedents, and discussion with appropriate representative(s) of the association.

**Component Method (also known as Straight Line)** - A method of developing a reserve funding plan where the total funding is based on the sum of funding for individual components.

**Condition Assessment** - The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

**Effective Age** - The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

**Financial Analysis** - The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

**Fully Funded** - 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

**Fully Funded Balance (FFB)** - An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life “used up” of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

**Fund Status** - The status of the reserve fund reported in terms of cash or percent funded.

**Funding Goals** - The three funding goals listed below range from the most aggressive to most conservative:

**Baseline Funding** - Establishing a reserve funding goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the funding goal with the greatest risk of being prepared to fund future repair and replacement of major components, and it is not recommended as a long-term solution/plan. Baseline funding may lead to project delays, the need for a special assessment, and/or a line of credit for the community to fund needed repairs and replacement of major components.

**Threshold Funding** - Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold selected, this funding goal may be weaker or stronger than “fully funded” with respective higher risk or less risk of cash problems. In determining the threshold, many variables should be considered, including things such as investment risk tolerance, community age, building type, components that are not readily inspected, and components with a remaining useful life of more than 30 years.

**Fully Funding** - Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. Fully funded is when the actual or projected reserve balance is equal to the fully funded balance.

It should be noted that, in certain jurisdictions, there may be statutory funding requirements that would dictate the funding requirements. In all cases, these standards are considered the minimum to be referenced.

**Funding Plan** - An Association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

**Funding Principles** - A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

- Sufficient funds when required.
- Stable funding rate over the years.
- Equitable funding rate over the years.
- Fiscally responsible.

**Initial Year** - The first fiscal year in the financial analysis or funding plan.

**Life Estimates** - The task of estimating useful life and remaining useful life of the reserve components.

**Life Cycle Cost** - The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

**Maintenance** - Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of “replacement” but may pass the defining test of a reserve component and be appropriate for reserve funding. Maintenance types are categorized below:

**Preventive Maintenance** - Planned maintenance carried out proactively at predetermined intervals, aimed at reducing the performance degradation of the component such that it can attain, at minimum, its estimated useful life.

**Deferred Maintenance** - Maintenance which is not performed and leads to premature deterioration to the common areas due to lack of preventive maintenance. This results in a reduction in the remaining useful life of the reserve components and the potential of inadequate funding. Typically, deferred maintenance creates a need for corrective maintenance.

**Corrective Maintenance** - Maintenance performed following the detection of a problem, with the goal of remediating the condition such that the intended function and life of the component or system is restored, preserved, or enhanced. Many corrective maintenance projects could be prevented with a proactive, preventive maintenance program. Note that when the scope is minor, these projects may fall below the threshold of cost significance and thus are handled through the operational budget. In other cases, the cost and timing should be included within the reserve study.

**Percent Funded** - The ratio, at a particular point in time clearly identified as either the beginning or end of the association’s fiscal year, of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage. While percent funded is an indicator of an association’s reserve fund size, it should be viewed in the context of how it is changing due to the association’s reserve funding plan, in light of the association’s risk tolerance and is not by itself a measure of “adequacy.”

**Periodic Structural Inspection** - Structural system inspections aimed at identifying issues when they become evident.

Additional information and recommendations are included within the Condominium Safety Public Policy Report. [www.condosafety.com](http://www.condosafety.com)

**Physical Evaluation** - The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the reserve study.

**Preventive Maintenance Schedule** - A summary of the preventive maintenance tasks included within a maintenance manual which should be performed such that the useful lives of the components are attained or exceeded. This schedule should include both the timing and the estimated cost of the task(s).

**Remaining Useful Life (RUL)** - Also referred to as “remaining life” (RL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life. Replacement Cost: The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

**Reserve Balance** - Actual or projected funds, clearly identified as existing either at the beginning or end of the association’s fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Also known as beginning balance, reserves, reserve accounts, or cash reserves. This balance is based on information provided and not audited.

**Reserve Study** - A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures.

This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

**Reserve Study Provider** - An individual who prepares reserve studies. In many instances, the reserve study provider will possess a specialized designation such as the Reserve Specialist. (RS) designation administered by Community Associations Institute (CAI). This designation indicates that the provider has shown the necessary skills to perform a reserve study that conforms to these standards. In some instances, qualifications in excess of the RS designation will be required if supplemental subject matter expertise is required.

**Reserve Study Provider Firm** - A company that prepares reserve studies as one of its primary business activities.

**Responsible Charge** - A Reserve Specialist (RS) in responsible charge of a reserve study shall render regular and effective supervision to those individuals’ performing services that directly and materially affect the quality and competence of services rendered by the Reserve Specialist. A Reserve Specialist shall maintain such records as are reasonably necessary to establish that the Reserve Specialist exercised regular and effective supervision of a reserve study of which he or she was in responsible charge. A Reserve Specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;

3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review; and
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

**Site Visit** - A visual assessment of the accessible areas of the components included within the reserve study.

The site visit includes tasks such as, but not limited to, on-site visual observations, a review of the association's design and governing documents, review of association precedents, and discussion with appropriate representative(s) of the association.

**Special Assessment** - A temporary assessment levied on the members of an association in addition to regular assessments. Note that special assessments are often regulated by governing documents or local statutes.

Special assessments, when used to make up for unplanned reserve fund shortfalls, may be an indicator of deferred maintenance, improper reserve project planning, and unforeseen catastrophes and accidents, as well as other surprises.

**Structural System** - The structural components within a building that, by contiguous interconnection, form a path by which external and internal forces, applied to the building, are delivered to the ground. This is generally a combination of structural beams, columns, and bracing and is not included within the reserve study, although it is reviewed as part of the recommended periodic structural inspections.

It is important to recognize that individual structural components which are not a part of the structural system, such as decks, balconies, and podium deck components may be included for reserve funding if they otherwise satisfy the three-part test.

**Useful Life (UL)** - The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed presuming proactive, planned, preventive maintenance. Best practice is that a component's Useful Life should reflect the actual preventive maintenance being performed (or not performed).

**Valuation Estimates** - The task of estimating the current repair or replacement costs for the reserve components.

## Disclosures and Limitations

No destructive testing was performed. Latent defects in design or construction are excluded from this report. There are no material issues to our knowledge that have not been disclosed to the client that would affect the integrity of this Reserve Study report. Custom Reserves has no interests with the client other than this Reserve Study. The Reserve Specialist or other reserve study provider for this project has no familial or marital relationship with the client, no ownership interest in the client, and no ongoing business relationship with the client.

Clear recommendations appear within the reserve study where the association has been advised to retain outside expertise to supplement the evaluation of the Reserve Specialist.

Component quantities and estimates of costs indicated in this Report were developed by Custom Reserves unless otherwise noted in our “Condition Assessment” comments. The sources for the costs outlined in the study include experience, historical information and ChatGPT 5.2. This report should be used for budget and planning purposes only. The Reserve Specialist shall incur no civil liability for performing the physical or financial portions of a reserve study performed in accordance with these standards.

## Inspection and Report Credentials

**PAUL GRIFONI** – Senior Engineer, Licensed Home Inspector

**EDUCATION** - University of Massachusetts - Bachelor of Science in Engineering

### PROFESSIONAL AFFILIATIONS / DESIGNATIONS

**Professional Reserve Analyst (PRA)**  
Association of Professional Reserve Analysts

**Reserve Specialist (RS)**  
Community Associations Institute



# EXHIBIT 6



**Avalon Groves – Outstanding Action Items FY 2025**

*Completed action items have been archived*

DM – District Manager (Kyle Darin/Heath Beckett, Vesta District Services)

DC – District Counsel (Bennett Davenport, Kutak Rock)

DE – District Engineer (Greg Woodcock, Stantec)

FM - Field Manager (Michael Bush, Vesta)

Assigned To:	Assignment	Date Assigned	Date Completed	Notes
<b>TICKLER - FUTURE DISCUSSIONS &amp; CAPITAL IMPROVEMENT PROJECTS (BUDGET CONSIDERATIONS)</b>				
BUDGET	Pond Planting	4/23/2026		Dragonfly-attracting plantings around additional ponds
BUDGET	Pond Erosion	5/15/2025		Review with DE annual report
BUDGET	Monument Solar Lighting	5/15/2025		A) Mr. Electric Monument Lighting Repair - \$2,5650.00 (2/2025) B) TPG Lighting - \$32,049.60 (3/2025) C) Rapid Response - \$55,035.46 (8/2025)
BUDGET	Landscape Replenishment	5/15/2025		Tree Replacement Around Ponds - requires irrigation replacement Irrigation Around Ponds Sawgrass Bay Blvd Beds Down To Earth Proposal #116725 - Sawgrass Bay Blvd Palms Replacements - \$6,359.71
BUDGET	KB Homes - Replenishment Due to Irrigation Damage	5/15/2025		Sawgrass Bay Blvd Beds Down To Earth Proposal #114231 for Sod Replacement at Sawgrass Bay Blvd. Median (Sanctuary Irrigation Landscape Replacement Phase 1) - \$24,731.77



# EXHIBIT 7



# VISUAL INSPECTION AUDIT SHEET

LANDSCAPE MAINTENANCE	SATISFACTORY	MARGINAL	UNSATISFACTORY	N/A	NOTE / REASON
TURF MOW (grass height, patterns changed, free of grass clumps and landscape debris)	✓				
TURF FERTILITY (dead/browning grass, nutrient levels tested 2 x yearly, fertilizer streaking)	✓				
TURF EDGING (sidewalks, curbs, pathways, and other paved surfaces, no discharge, no irregular lines)	✓				
WEED CONTROL – TURF AREAS (reasonably free of weeds )	✓				
SHRUB & TREE TRIMMING (frequency and height)	✓				
WEED CONTROL – BED AREAS (reasonably free of weeds)	✓				
PLANT BED INSECT/DISEASE CONTROL (monitor for pests, disease, fungus)	✓				
WATER/IRRIGATION MANAGEMENT	✓				
PRIOR MAINTENANCE ITEMS ADDRESSED				✓	

Location: Edgemont | PAS | V1 | V2 | V3 | Alton Serenoa (V4)

Date: 23 APRIL 2026

Auditor: Weston Ruperez

**NOTE:** e. Has been a dry two weeks. Showing sign of stress. Normal at this time of the year.



# EXHIBIT 8



**From:** RJ Brot

**Sent:** Thursday, May 7, 2026 5:38 PM

**Subject:** Re: Avalon Groves Repair Request Update

Gene

We met today with the CEO of Sunna and his North American Manager who promised to expedite the processing of the repair. The problem is a backlog of parts which they promised to look into and respond early next week with updated delivery times

We insisted on and worked out a plan wherein they will maintain an inventory of parts for your community's lights and put in our care locally in Florida, for when future outages occur to prevent a repeat of this delay by having spare parts immediately available.

Lisa and/or I will reach out to you early next week when we get an update and report further.

Thanks for your patience

**RJ Brot**

Partner

Exarcha Group, LLC



# Lighting Services Agreement

THIS LIGHTING SERVICES AGREEMENT (LSA) by and between Recovered Energy Technologies (USA) (The "Company"), and Avalon Groves Community Development District (the "Customer) provides as follows:

1. LIGHTING SERVICES DESCRIPTION. The Company shall furnish, install, operate and maintain, for the term of this agreement the following lighting equipment, all of which, together with accessories, attachments, replacements parts, additions and repairs, shall be referred to herein as the "Equipment."
  - a. (135) Sunna UP2 solar lights – 20 ft above grade poles located at Serenoa Villages Phase 1: ("Installation site.") Photometric Study attached as Addendum E.
  - b. (12) Sunna UP2 solar lights – 20 ft above grade poles located at Serenoa Villages Amenities Centre ("Installation site.") Photometric Study attached as part of Addendum E.;
  - c. (81) Sunna UP4 solar lights – 24 ft above grade poles located at Avalon Groves – Sawgrass Boulevard including (6) lights for crosswalk safety. ("Installation site.") Photometric Study attached as Addendum F.
2. PERMITS. The Customer shall be responsible for securing all permits required to deploy the Equipment at the Customer's expense.
3. INSTALLATION. The Company shall be responsible for installing the equipment in a workmanlike manner and according to the scope of work described in Addendum A.
4. PAYMENTS. The Customer shall make monthly payments pursuant to the payment schedule as stated in Addendum D.
5. CONTRACT TERM. The Monthly Payments shall commence as soon as practical after the equipment is operational (Contract Start Date). This agreement shall end on the twentieth anniversary of the Contract Start Date. All payments outstanding at the termination or expiration of the agreement shall remain due and payable until paid.
6. COMPANY INSURANCE. The Company shall provide and maintain at Company expense property insurance against major destruction or loss as a result of wind, fire, hurricanes, floods, or, any major catastrophic event. The Company and/or its sub-contractors shall also obtain and maintain such insurance as will protect it from claims under workmen's



compensation acts and from claims for damages because of property damage or bodily injury, including death, which may arise from and during operations under this Contract, whether such operations be by the Company or by any subcontractor or anyone directly or indirectly employed by either of them. The Company shall be responsible to the Customer for the acts and omissions of its employees, agents, subcontractors, and their employees, and other persons performing any of the work for or under this Contract with the Company. Any insurance obtained to mitigate such risk, including the Commercial General Liability and Automobile Liability Insurance listed below, shall name Customer and its staff, consultants, agents and supervisors as an additional insured. The Company shall furnish the Customer with the Certificate of Insurance evidencing compliance with this requirement. Such certificate must provide that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the Customer, except in the case of non-payment, in which case any change or termination shall not be effective within ten (10) days of prior written notice to the Customer. The Company shall obtain copies of each subcontractor's insurance certificates and shall provide those to Customer upon Customer's request. The company shall maintain insurance at the following rates:

- a. Workers' Compensation Insurance in accordance with the laws of the State of Florida.
  - b. Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability, including Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.
  - c. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.
7. WAIVER OF JURY TRIAL. The Customer and the Company hereby knowingly, intentionally, and voluntarily waive any right they and/or their successors and assigns may have to a trial by jury or a jury determination of any fact in any litigation based on this Contract, or arising, out of, under, or in connection with this Contract, or any agreements contemplated hereby, or any course of conduct, course of dealing, usage of trade, statements (whether verbal or written) or actions of the Parties.
8. NO OTHER EXPRESS OR IMPLIED WARRANTIES. WITH THE EXCEPTION OF THOSE WARRANTIES STATED IN THE PARAGRAPH HEREIN TITLED, "WARRANTIES," COMPANY MAKES NO WARRANTY, EXPRESS OR IMPLIED, OF MERCHANTABILITY OF THE EQUIPMENT HEREBY CONTRACTED OR FOR ITS FITNESS FOR A PARTICULAR PURPOSE. CUSTOMER



AGREES THAT REGARDLESS OF CAUSE, COMPANY IS NOT RESPONSIBLE FOR AND CUSTOMER SHALL NOT MAKE ANY CLAIM AGAINST COMPANY FOR ANY DAMAGES, WHETHER CONSEQUENTIAL, SPECIAL, OR INDIRECT EXCEPT FOR DIRECT DAMAGES AND EXCEPT OTHERWISE PURSUANT TO THE PARAGRAPH HEREIN TITLED, "CUSTOMER REMEDIES."

9. PURCHASE OPTION. The Customer shall have the option to purchase the Equipment from the Company for the fair market value, plus a fee negotiated at the time of acquisition, at any time after the first day of the sixth year of this agreement. Fair market value shall be determined by an independent appraiser selected by the Company and paid for by the Customer. Upon payment of the Fair Market Value, the Company shall transfer the Company's interest in the Equipment to the Customer "As-Is, Where Is" without any representation or warranty whatsoever, at which time this Contract shall terminate. If the Customer does not exercise its option to purchase before this contract expires, this Contract shall terminate. Unless the Customer purchases the Equipment, the Company shall have the right, but not the obligation, upon termination or expiration to remove the equipment.
10. ADDITIONAL SIGNATURES EFFORTS. Each party agrees to execute any additional documents required by any third-party and obtain any approvals required for purposes of carrying out this agreement.
11. MAINTENANCE AND REPAIR. The Company shall provide, at the Company's cost and expense all required maintenance and repair. In the event that the equipment is disabled for any reason or if the Customer observes any damage to the Equipment, Customer shall promptly notify the Company. The Customer shall not permit any third party to touch, maintain, or repair the Equipment except those employed by the Company. In the event of the need for an emergency repair, the Customer shall immediately notify the Company who shall make reasonable efforts to have Equipment repaired. The Customer shall comply with all directions of the Company concerning emergency repairs. The Company shall perform routine inspections and maintenance.
12. CUSTOMER ACCESS. The Customer shall not touch or access any part of the equipment for any reason.
13. WARRANTIES. The Company warrants that the equipment will light the prescribed areas at the Foot Candles as detailed in the lighting studies supplied to the Customer. Failure to provide 80% of the stated lumens will deem a light as failed. The Company shall have the option to replace or repair the light at its expense. The Company will be required to provide light within 72 hours of a reported failure.
14. LATE CHARGES. If the Customer makes its payments more than five days after the date it is due, the Company shall be entitled to a late fee of one percent (1%) of the late or unpaid



Contract Payment, or such other amount as specified under Florida Law, which along with the late or unpaid Contract Payment shall be due with and included as part of the subsequent Contract Payment.

15. NO VOLUNTARY EARLY TERMINATION. Neither party has the right or option to voluntarily terminate this Contract except in the event of default.

16. DEFAULT. Any one or more of following events shall be considered a "default" under this Contract: (a) Failure of the Customer to pay any Contract Payments or other payment required to be paid hereunder at the time specified herein; and (b) Failure by the Customer to observe or perform any obligation under this agreement.

17. CUSTOMER REMEDIES. In the event the Company defaults under this agreement, the Customer shall, within ten (10) days of each default, provide written demand upon the Company to cure each default within thirty (30) days of the Company's receipt of the written demand to cure (Cure Period). If Company fails to cure within the Cure Period, the Customer may terminate the agreement by providing written notice of termination to the Company within five (5) days of the expiration of the Cure Period. Upon terminating the Contract under this paragraph, the Customer shall no longer be obligated to pay any Contract Payments, however, all unpaid amounts shall remain due and owing including but not limited to any interest thereon, subject to any offsets. The Customer shall not be entitled to any damages, other than direct damages, for any breach by the Company. The Company shall not be liable for any loss of profit or special, indirect, incidental, or consequential damages whatsoever suffered by Customer or any third party or property as a result of such breach. THE COMPANY MAY AT ITS SOLE OPTION, BUT SHALL NOT BE OBLIGATED TO, DISASSEMBLE OR REMOVE THE EQUIPMENT OR ANY PART THEREOF, INCLUDING BUT NOT LIMITED TO IN THE EVENT OF DEFAULT BY EITHER PARTY OR UPON THE EXPIRATION OR TERMINATION OF THIS CONTRACT. THIS PARAGRAPH SHALL SURVIVE THE AGREEMENT.

But also  
see #24

18. COMPANY REMEDIES. If Customer defaults, the Company may do one or more of the following: (a) cancel or terminate this Contract or any or all agreements that the Company has entered into with Customer; (b) require the Customer to immediately pay the Company, as compensation for loss of the Company's bargain and not as a penalty, the sum equal to (i) the present value of all unpaid Contract Payments for the remainder of the term plus the present value of the estimated Fair Market Value of the Equipment to be determined by an appraiser chosen by the Company and paid for by the Customer at the time that would have been the natural expiration of the Contract, each discounted at 8% per annum, compounding monthly, plus (ii) all other amounts due or that become due under this Contract (Accelerated Payment). Interest shall accrue on the Accelerated Payment at 8% per annum, compounding monthly, from the date the Customer defaults until paid (Interest Charge) (Accelerated Payment and Interest Charge collectively referred to as Damages). The Customer agrees to



pay Damages and all of the Company's costs of enforcing this Contract whether or not suit is filed, including but not limited to filing costs, service of process, expert witness fees, and reasonable attorneys' fees. This paragraph shall survive the agreement.

19. TITLE AND TAX BENEFITS. The Company is the owner of and shall hold title to the Equipment. All benefits of owning and operating the Equipment shall inure to the Company, including but not limited to any governmental benefits, tax incentives, tax credits, or tax deductions. The Customer makes no representations as to the lawfulness or availability of any governmental benefits, tax incentives, tax credits, or tax deductions. This agreement conveys only the right to have the light generated by the equipment. The Customer agrees this transaction is a true Contract. However, if this transaction is deemed to be a Contract intended for security, Customer grants the Company a purchase money security interest in the Equipment (including any replacements, substitutions, additions, attachments, and proceeds). In the event this Contract is deemed a finance Contract, the Customer shall deliver to the Company signed financing statements or other documents the Company reasonably requests to protect the Company's interest in the Equipment. THE CUSTOMER AUTHORIZES THE COMPANY TO FILE A COPY OF THIS CONTRACT AS A FINANCING STATEMENT AND APPOINT THE COMPANY OR THE COMPANY'S DESIGNEE AS CUSTOMER'S ATTORNEY-IN-FACT TO EXECUTE AND FILE, ON CUSTOMER'S BEHALF, FINANCING STATEMENTS COVERING THE EQUIPMENT.

20. ASSIGNMENT OF CONTRACT. THE CUSTOMER MAY NOT ASSIGN, SELL, TRANSFER, OR SUBCONTRACT THE EQUIPMENT OR CUSTOMER'S INTEREST IN THIS CONTRACT WITH EXPRESS WRITTEN PERMISSION OF COMPANY. The Company may, without notifying Customer, sell, assign, or transfer this Contract, any portion hereof, or Company's rights in the Equipment. Customer agrees that the new owner shall have the same rights and benefits that the Company now has under this Contract. The rights of the new owner shall not be subject to any claim, defense, or set-off Customer might have against the Company.

21. EASEMENT RIGHTS. The Customer shall provide the Company with written approval to install the street lighting. This may be in the form of a confirmation email stating that the Company has the right to install the poles and lights in the locations specified in the Lighting Study that was supplied to the Customer.

22. ACCESS. The Customer shall permit The Company reasonable access to any and all portions of the equipment for purposes of inspection, maintenance, testing, and repair.

23. NOTICES. All notices shall be provided by certified mail delivered to each party's principal office or, if the parties agree in a signed writing, by email to an email address stated by each of the parties. Notices shall be deemed provided when delivered unless otherwise stated herein.



24. FORCE MAJEURE. In the event of war, fire, governmental regulation, labor dispute, shortages, or delays caused by or affecting manufacturers, suppliers, shippers, and any other event beyond the Company's control and notwithstanding the paragraph herein titled, "CUSTOMER REMEDIES", The Company shall not be liable to the Customer for failure to perform any obligation under this Contract.
25. JOINTLY DRAFTED. Each party hereby acknowledges that this Contract was drafted jointly by the parties, and that both parties have had the opportunity to fully negotiate its terms and to have the assistance of independent counsel of each party's own choosing for the review of the terms of this Contract prior to its execution. In the event of any dispute over the interpretation of this Contract, its terms shall not be construed against or in favor of either party but shall be construed in a neutral manner.
26. ENTIRE AGREEMENT. The Parties agree that the terms and conditions contained in this Contract comprise the entire agreement between the parties regarding the Contract of the Equipment. No amendments to this Contract shall be permitted, unless signed by both parties. Both parties agree that the express terms of this Contract shall not be explained, modified, or contradicted by any prior course of dealing between the parties or by any usage of the general trade.
27. COUNTERPARTS. This Contract may be executed in on or more counterparts, each of which shall be deemed to be an original and which together shall constitute one and the same documents. Documents delivered via facsimile or email with electronic signatures shall be considered originals.
28. BINDING EFFECT. This agreement shall inure to the benefit of, and shall be binding upon, Company and Customer and their respective successors and assigns.
29. LIMITATION OF LIABILITY. Notwithstanding anything to the contrary herein, nothing herein shall be construed to be a waiver of the Customer's limit of liability contained in Section 768.28, Florida Statutes or other statute of law.
30. PUBLIC ENTITY CRIMES. The Company certifies, by acceptance of this agreement, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provision of Section 287.133(2)(a), Florida Statutes.
31. SCRUTINIZED COMPANIES. Company certifies, by acceptance of this Agreement, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with



Activities in the Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, and in the event such status changes, Company shall immediately notify Customer.

32. PUBLIC RECORDS. Company acknowledges that this Agreement and all the documents pertaining thereto may be public records and subject to the provisions of Chapter 119, Florida Statutes.

33. CERTIFICATION AND AUTHORIZATION. Each party expressly certifies that the authorized agent below has the authority to execute this agreement and that the party has complied with all internal policies, procedures, and applicable law upon which authority to execute this agreement is predicated. Furthermore the Customer certifies and agrees that it will do or cause to be done all acts necessary to effect and preserve the Contract in full force and effect, that it has complied with all bidding requirements where necessary, submitted this Contract to notice and hearing where applicable, any other acts required for approval and adoption of this Contract as a valid obligation by the Customer, and that it has sufficient funds available to pay all amounts due hereunder.

34. GOVERNING LAW AND SEVERABILITY. This Contract shall be governed by the laws of the State of Florida and any suits pertaining to this Contract shall be brought in the jurisdiction wherein the Equipment is located. If a court of competent jurisdiction shall determine that any provision of this agreement is unenforceable, the remaining provisions shall remain in full force and effect.

35. EFFECTIVE DATE. After both parties execute this Contract, the effective date shall be the date the first party executes the agreement. The start date of payments shall be the first day of the month following completion of the installation.

[Addenda Follow]



## Addendum A – Scope of Work

In accordance with the Customers plan, as detailed in the Photometric and Autonomy Studies submitted by the Company to the Customer, the Company shall install and maintain:

- 135 Sunna Design UP2 solar street lights at Serenoa Villages
- 12 Sunna Design UP2 solar street lights at Serenoa Amenities Centre
- 81 Sunna Design UP4 solar lights at Sawgrass Boulevard, Avalon Grove

LOCATION OF EQUIPMENT: The Customer shall stake the locations of Equipment on roadways and commercial property prior to the installation of the Equipment by the Company. To assist the Customer with the staking process, the Company shall provide the Customer with a final design sketch that reflects the Equipment locations approved by the Customer and will participate in the staking of light pole positions at the request of the Customer.

UNDERGROUND OBSTRUCTIONS: The Customer shall locate and advise the Company through the provision of an accurate map and other necessary written descriptions of the exact location of all underground facilities including, but not limited to: sewage pipes, septic tanks, wells, swimming pools, sprinkler systems, conduits, cables, valves, lines, fuel storage tanks, and storm drainage systems (“Underground Facilities”) at the installation site at least two (2) days prior to the commencement of any work by the Company at the installation site. Any and all cost liability for damage to Underground Facilities by the Company that were not properly identified by the Customer, as described under this paragraph, shall be paid by the Customer, except for those claims, losses or damages, including attorney’s fees and costs, which arise or are alleged to have arisen out of furnishing design, installation, operation, maintenance or removal of equipment. The phrase “property damage” includes, but is not limited to, damage to property of the Customer, the Company, or any third parties.



Addendum B: Lighting Configuration – Serenoa Villages

UP-2	
Number of Lights	147
Fixture Color	Dark Bronze: RAL (819)
Light Color	5700 Kelvin light temperature
Motion Sensor	Yes
Light Head	20" Dark Bronze Bell Head
Arm	Goose Neck
Pole Type	20 ft above grade composite direct burial
Pole Color	Dark Bronze RAL (819)
Pole Base	Decorative pole base - Washington
Installation	Yes



Addendum C – Lighting Configuration Avalon Grove

	UP-4
Number of Lights	81
Fixture Color	Dark Bronze: RAL (819)
Light Color	5700 Kelvin light temperature
Motion Sensor	No
Light Head	High performance Heper LED fixture
Arm	Standard
Pole Type	24 ft above grade composite direct burial
Pole Color	Dark Bronze RAL (819)
Pole Base	Decorative pole base - Washington
Installation	Yes



### Addendum D: Payment Schedule

The Customer agrees to pay the Company a sum of \$12,500 per month commencing on the first day of the month following completion of the installation of the lights described at paragraph 1, and Addendum A, of this agreement.

The monthly payment will be subject to a 10% escalator at the commencement of the tenth year of the agreement.

The Customer agrees to deposit with the Company, the additional sum of \$25,000 which is approximately two (2) months of service under this agreement, or upon acceptance if the Company so agrees, provide a surety bond or irrevocable letter of credit from a bank, in the favour of the Company in the same amount. The Company will annually credit the Customer's bill with an interest amount, at the current rate.



# TECHNICAL PROPOSAL



# KOLTER HOMES

Serenoa Villages



# REQUIREMENTS



## Project Name:

Kolter Homes - Serenoa Villages

## Location:

Orlando, Florida, USA

## Contact:

Recovered Energy Technologies

## APPLICATIONS



Internal Roads

## PROJECT DETAILS

Kolter Homes has the desire to use solar street lights in their Serenoa Villages development. These lights would be installed to cover the internal streets of phases of the development.

The proposed solution aims at providing the same quantity of lighting as the initial grid connected solution and be compliant with local lighting standards.

## LIGHTING REQUIREMENTS

- *Lighting standard: FDOT / City of Orlando guidelines*
- *Lighting class: M5 / M6*
- *Average illumination: 0.4/0.5 f.c.*
- *Minimum uniformity: 0.1*

## DETAILS ON INSTALLATION

- *Site elevation: 105 feet*
- *Length of road : N/A*
- *Width of road: 24 feet*



# PROJECT STUDY - GENERAL



## SITE TO LIGHT UP



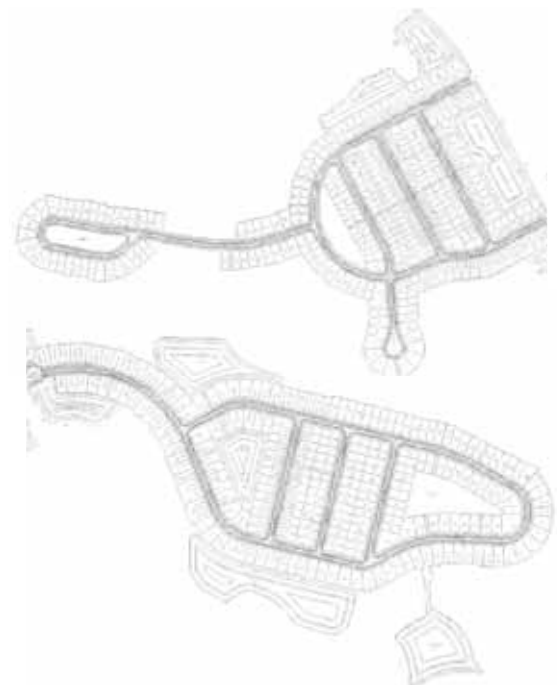
## STREET ARRANGEMENT

Yellow lines represent the covered area by Sunna Design's street lights.

PRODUCT FEATURES	
Model	UP2
Fixture	20W - 3600 lumens
Color temperature	5700 K
Motion sensor	Yes

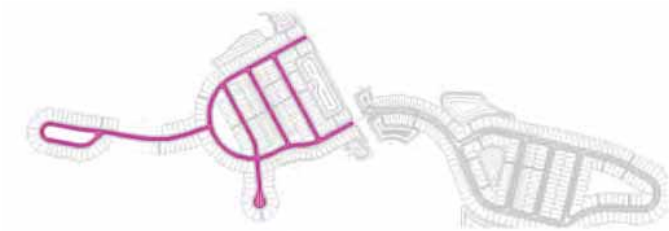
SITUATION	
Mounting height	20 Feet
Pole spacing	135 Feet
Arrangement	Single Row
Total Quantity	135 Units



# PROJECT STUDY – AREA 1



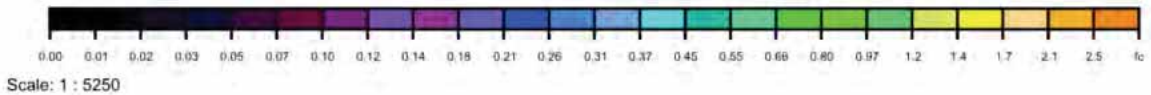
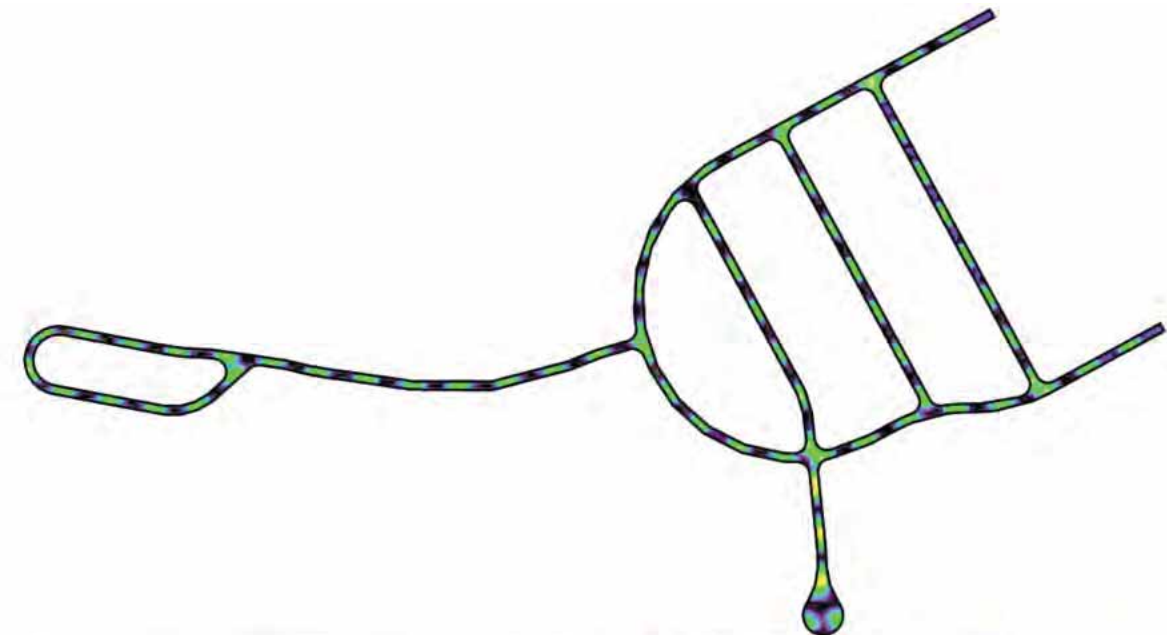
## LIGHTING SIMULATION RESULTS



Average Illumination (f.c.)	0.44
Maximum Illumination (f.c.)	2.10
Minimum Illumination (f.c.)	0.00
Uniformity (Min//Max)	0.00

Light Loss Factor: 0.9

## FALSE COLORS



# PROJECT STUDY – AREA 2



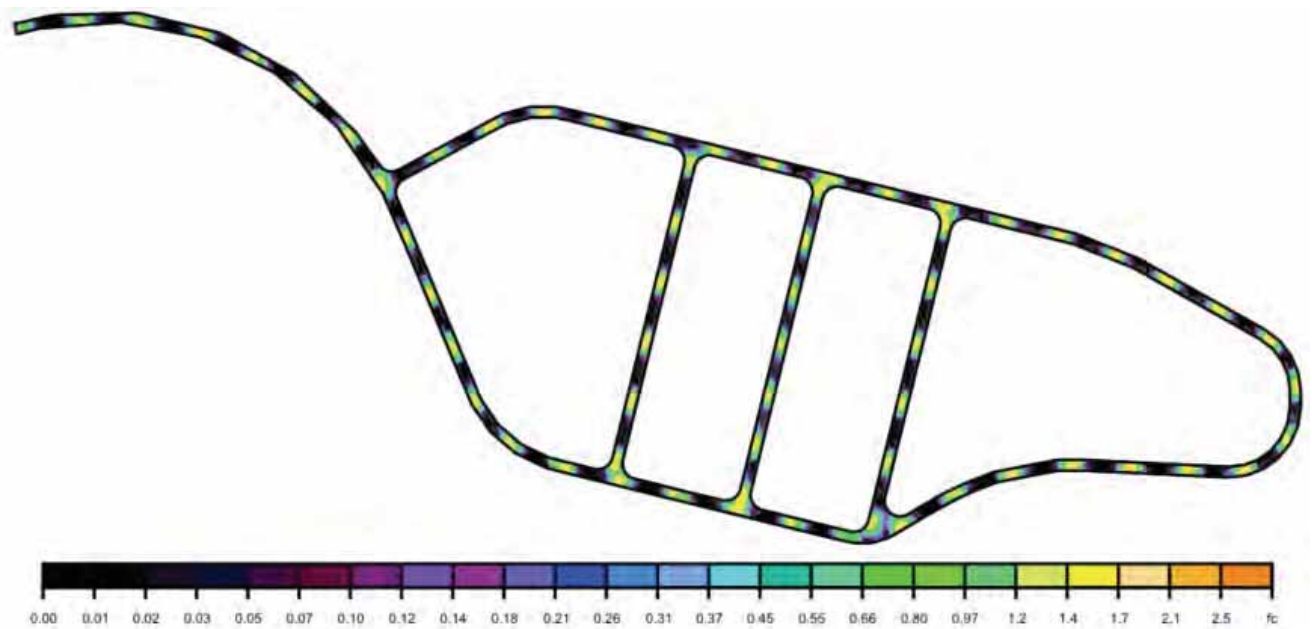
## LIGHTING SIMULATION RESULTS



Average Illumination (f.c.)	0.50
Maximum Illumination (f.c.)	2.30
Minimum Illumination (f.c.)	0.00
Uniformity (Min//Max)	0.00

Light Loss Factor: 0.9

## FALSE COLORS



# PROJECT STUDY



## SOLAR RADIATION



**City:** Orlando, Florida

**Country:** United States of America

**Coordinates:**

Lat [°] = 28.538, Long [°] = -81.379

Elevation [ft] = 105

**Closest weather stations:**

- Orlando Intl. Airport (9 Mi)
- Daytona Beach (51 Mi)
- Tampa Intl. Airport (80 Mi)
- Vero Beach (86 Mi)

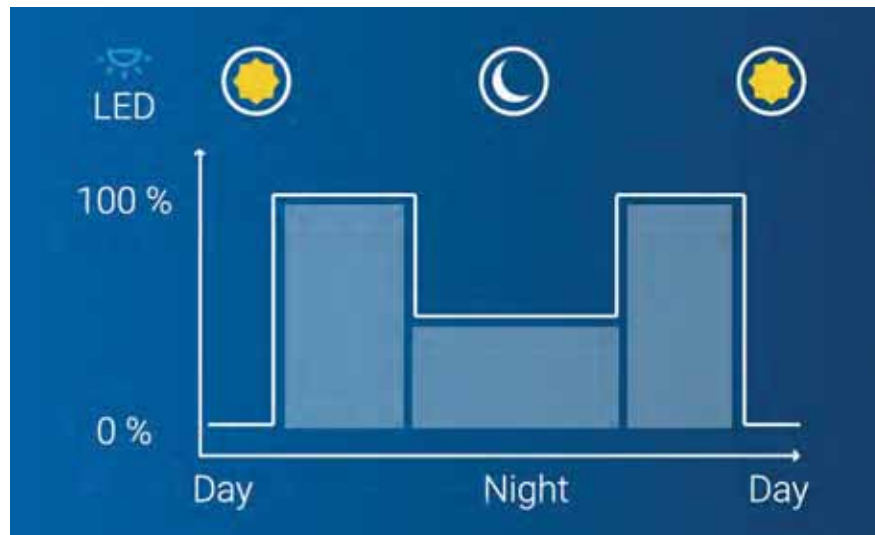
**Average annual radiation:** 153 kWh/ft<sup>2</sup>

*Radiation data is obtained by triangulating the 4 of the closest weather stations, averaged on a typical year, then averaged over the last 10 years.*

## OUR LIGHTING PROFILE

Our high performance circuit board Sunnacore integrates the latest version of our intelligent lighting management system.

This dynamic and one of a kind management algorithm enables energy consumption adaptation depending on the energy available in the battery, whatever the solar radiation has been, in order to ensure the system's optimum performance 365 nights per year.



# PROJECT STUDY

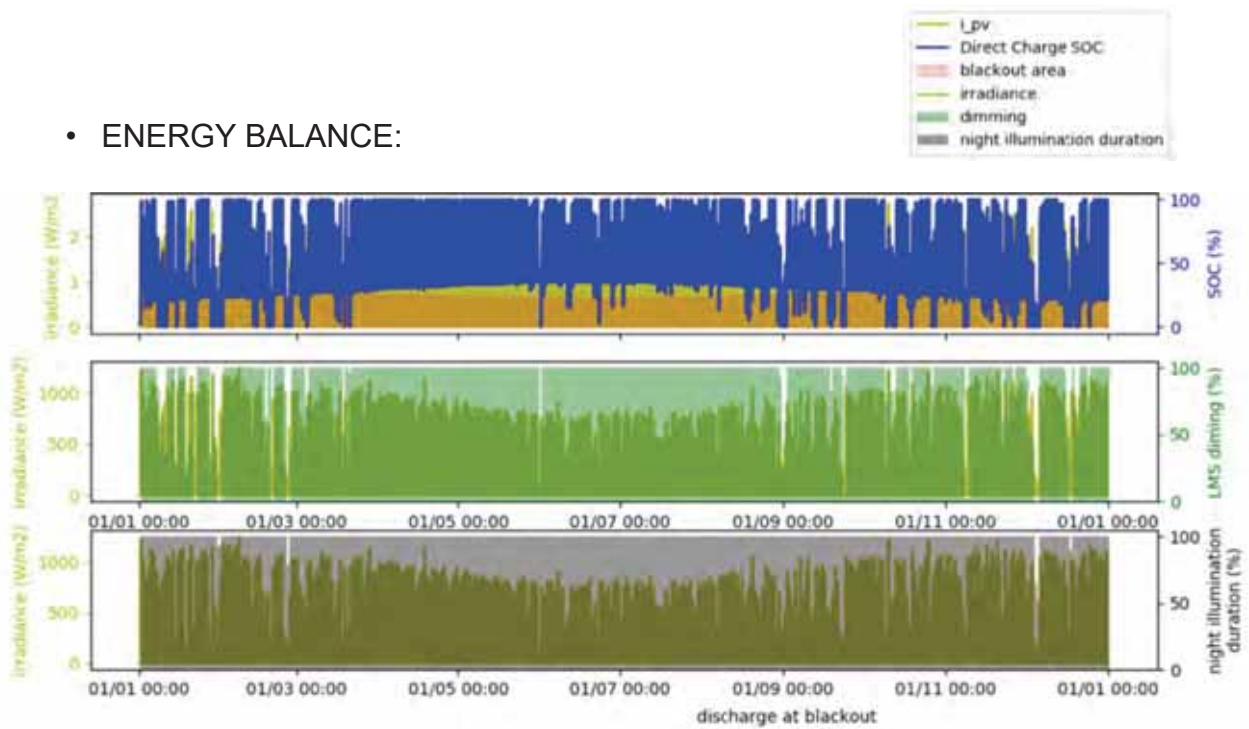


## OPERATING SIMULATION

- SYSTEM FEATURE :

Product	UP2 Solar Streetlight
Lamp	Standard – 20W – 3600 lumens
Lighting profile	A – Dusk Dawn
Motion sensor's	Yes
Orientation	South
Tilt angle	50°

- ENERGY BALANCE:



## ANALYSIS

The first chart shows the battery state of charge (SoC), day after day, based on the solar radiation.

The second chart shows the lighting profile. Automatic dimming is enabled to prevent a blackout when the battery SoC is not sufficient to sustain the nominal profile (A) throughout the night.

Finally, the third chart shows the possible risk of blackout, when even dimming is applied.

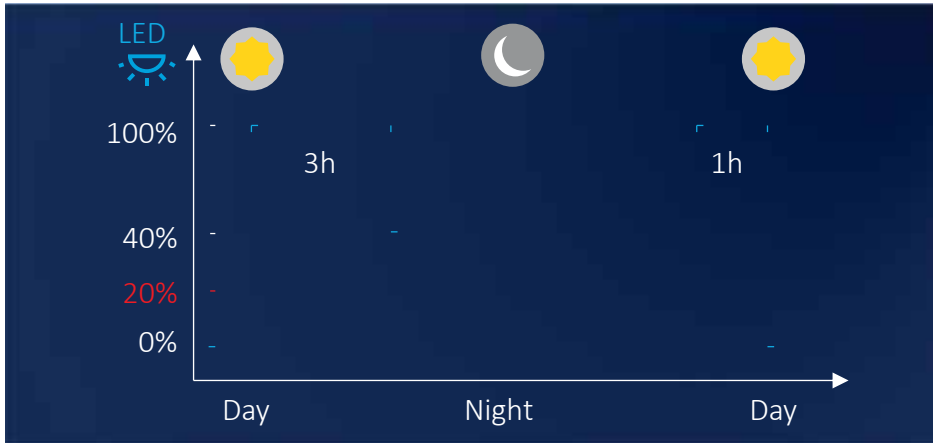


# PROJECT STUDY



## OPERATING SIMULATION RESULTS

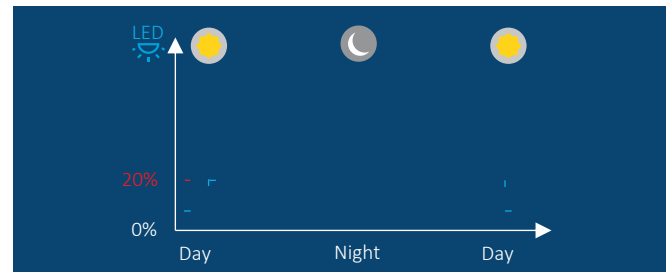
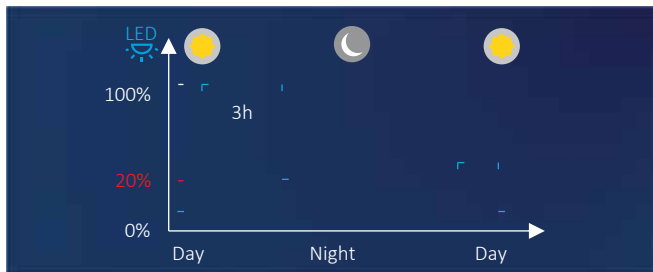
The charts below represent the product's lighting profile, throughout the year at your project's location.



**NOMINAL PROFILE**

**316 days / year**

This profile will apply throughout the year, with fewer occurrence during the winter months.



**ECO PROFILE**

**Possible 39 days / year**

May occur after heavy rain events, throughout the year. Dimming is adaptive, this representation shows the worst case scenario.

**MINIMUM GUARANTEED PROFILE**

**5 days / year**

May occur on very rare occasions after prolonged heavy rain events.



LIGHTING SERVICE AVAILABILITY  
**99.62%** of the year  
 - 4 446 hours -



POSSIBLE SERVICE UNAVAILABILITY  
**0.38%** of the year  
 - 17 hours -

The selected simulation scenario creates a typical year based on the average weather for each day over the last decade. Lighting service unavailability (blackout) may occur in slightly fewer or larger proportions than that of the simulation.



# YOUR SOLUTION



## UP2

Ultra performance solar streetlight



IP65 IK07(PV) IK08 CE

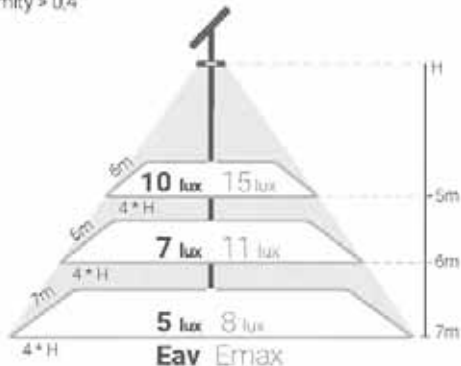
### APPLICATIONS



LOCAL ROADS,  
PARKING LOTS,  
INDUSTRIAL SITES

### LIGHTING PERFORMANCES

Uniformity > 0.4



Luminous flux 3,200 to 5,600\* lumens

\* Available with motion sensor



For Europe and North America (frameless PV panel with tilt up to 50°)

All-in-one solar power source → easy shipping (air shipped) and installation (5 min)

Detached luminaire offering powerful, modular lighting

Reliable and durable street light: 10 years lifespan in cold and high temperature environments (ambient temperature of 104°F or -4°F)

Recommended pole height: 16 ft. to 24 ft.



# YOUR SOLUTION



LIGHTING	LED module	High efficiency LED light engine - Multichip Technology (IP 67)	
	Luminous flux	3,200 to 5,600* lumens	
	Consumption	20 W to 50* W	
	Lighting efficiency	Up to 164 lm/W	
	Color temperature options	5,700 K (3,000 K and 4,000 K available on request)	
	Lifespan	50,000 hours certified by IESNA (LM-80 TM-21)	
	Certificates	EN 13032-1, EN 13032-2, EN 13201, EN 60598-1, EN 62471	
SOLAR PANEL	Technology	Photovoltaic module (Monocrystalline silicon)	
	Power	80 Wp (2x40 Wp)	
	Electrical characteristics (per panel)	VOC : 23,4 V / VMPP : 18,72 V / ISC : 2,34 A / IMPP : 2,14 A / 36 cells	
	Dimensions (per panel)	776 x 350 mm	
	Lifespan	25 years	
	Inclination	10°, 20°, 30°, 40°, 50°	
	Structure	Frameless	
BATTERY	Certificates	IEC 61215, IEC 61730 I and II	
	Battery technology	NiMH battery, maintenance free, very high temperature resistance	
	Voltage	24V	
	Capacity	240 Wh	
	Operating temperature range	-40°C to +70°C	
	Lifespan	12 years	
	Certificates	EN 62133	
ELECTRONICS	Technology	SunnaCore®	
	Communication	Bluetooth	
	Input voltage	24V	
	Max. PV open circuit voltage	45V	
	Max. charge/discharge current	5A	
	Wiring	Marine-grade wiring used for all applications	
	Electrical protection	Electronic fuse	
	Lifespan	12 years	
	Water resistance	IP65 with sealed plugs	
	Operating temperature range	-20°C to +70°C	
	Certificates	CE, EN61000, EN61547, EN55015, EN62493, EN 62479, EN300328, EN 301489-1	
	GENERAL	Material	ABS PMMA casing (100% recycled) and aluminum
		SCx	0,62 m2
Fixation		Solar engine: Top mounting Ø60 mm   Luminaire: horizontal bracket	
Weight (without pole)		23 Kg	
Options		Motion sensor Anti-theft screws Anti birds spikes	
Smart Lighting options		Smart Lighting and Detection Remote monitoring	

\* Available with motion sensor

## REFERENCES

Product reference	Description
SD4240.000.000	UP2
SD4240.100.000	UP2 - motion sensor

## PACKING INFORMATION\*



1 product = 1 box  
26 kg  
800x905x200 mm



1 pallet = 6 products  
180 kg  
800x1200x1050 mm

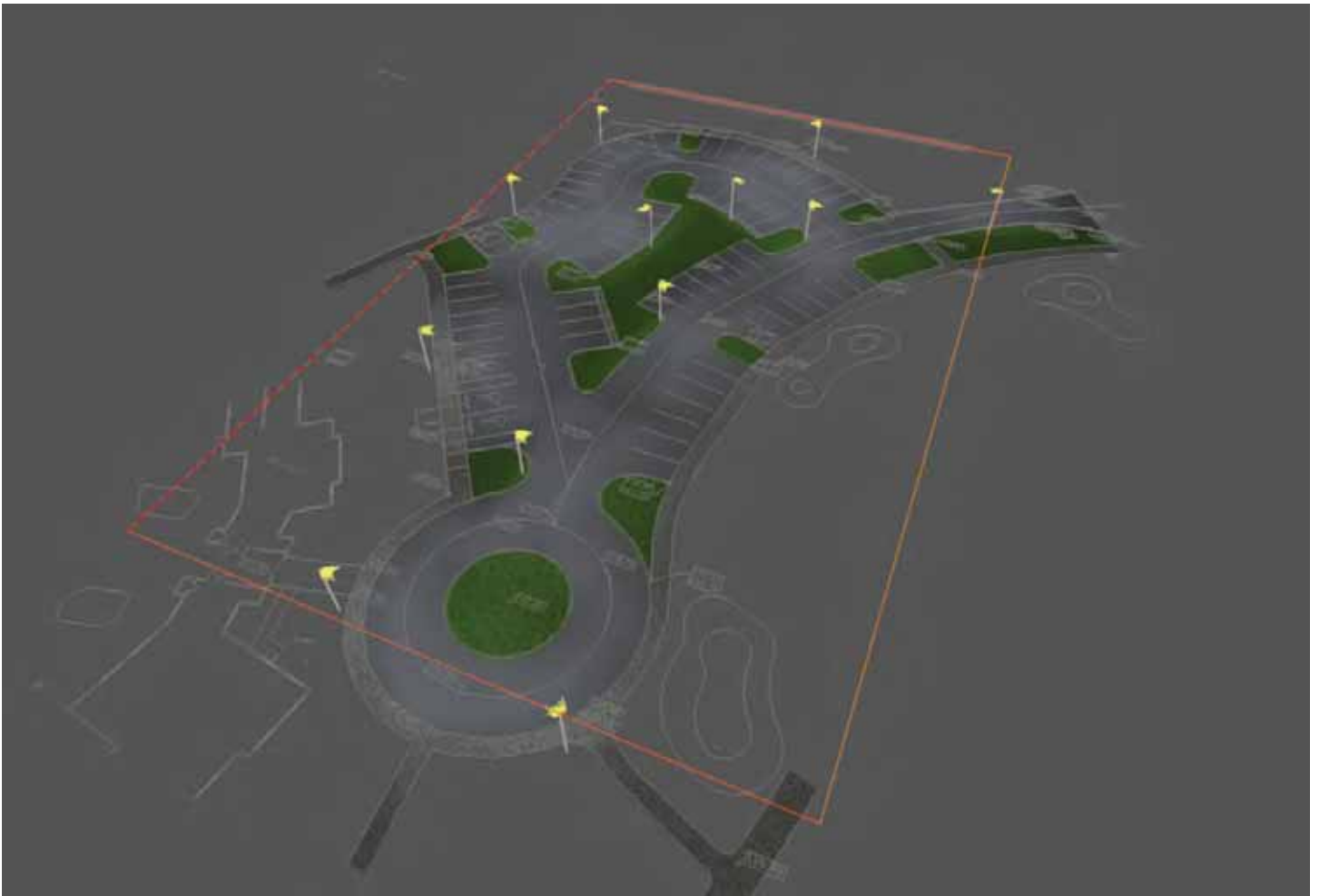


1 container = 132 products  
1,9 tone  
20 feet

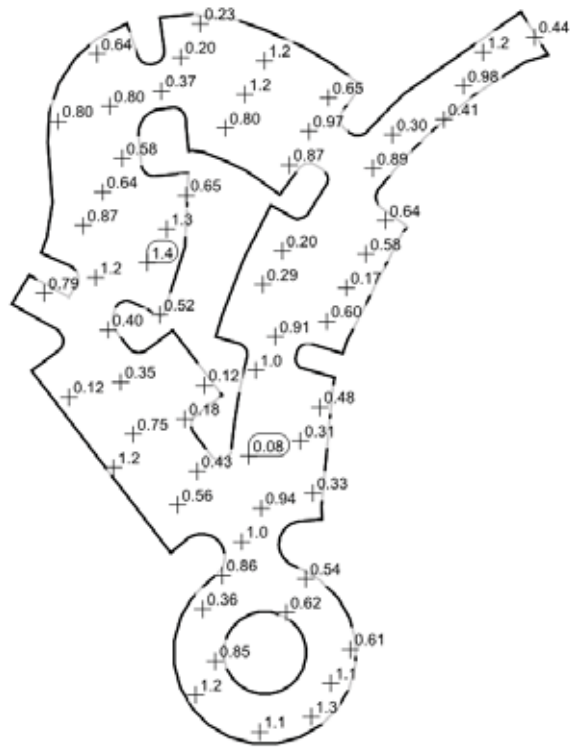
\*without poles. Number of products in container depends on forwarder.

# Serenoa Amenities Center – 3D Rendering

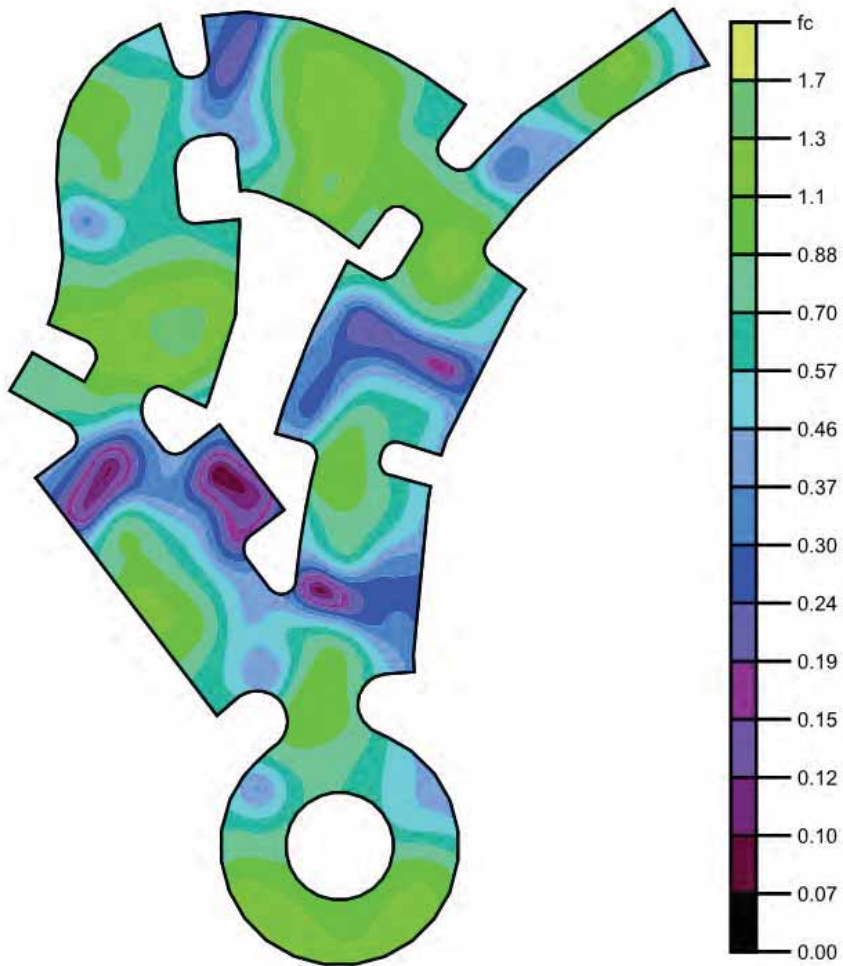
<b>Average Lighting</b> [E <sub>AV</sub> (fc)]	0.71 fc
<b>Maximum Lighting</b> [E <sub>MAX</sub> (fc)]	1.40 fc
<b>Minimul Lighting</b> [E <sub>MIN</sub> (fc)]	0.08 fc
<b>Uniformity</b> [U <sub>0</sub> ]	0.11



# False Color and Value Grid



Scale: 1 : 750



Scale: 1 : 750





# TECHNICAL PROPOSAL

## KOLTER HOMES

Avalon Groves  
Sawgrass Bay Boulevard Lighting

OFFICIAL DISTRIBUTOR



Proposal.ref. OF2018\_168

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# PROJECT STUDY REQUIREMENTS



Project name:  
Sawgrass Bay Boulevard Solar  
Lighting

Location:  
Clermont, Florida, USA

Customer:  
Kolter Homes

## APPLICATIONS



### Urban Boulevard Lighting

## PROJECT DETAILS

Kolter Homes has the desire use solar lighting on a new part of the boulevard leading to its Avalon Groves community development.

Sunna Design will be proposing UP4 with Road configuration lens LS35, mounted at 20 ft. Particular care has been put into lighting the crosswalks so as to ensure sufficient lighting in these conflict areas.

## LIGHTING REQUIREMENTS

- *Lighting standard: Not specified*
- *Average illumination: 1.0 fc*
- *Average uniformity (Max/Min): N/A*

## DETAILS ON INSTALLATION

- *Light mounting height: 20 feet*
- *Road configuration: 2 lane road with median.*



# PROJECT STUDY GENERAL INFORMATION



## AREA TO LIGHT



## STREET ARRANGEMENT

Yellow lines represent the covered area by Sunna Design's street lights.

### PRODUCT FEATURES

Model	UP4
Fixture	LS 35 – Road lens
Color temperature	5700K
Motion sensor	No

### SITUATION

Mounting height	20 feet
Pole spacing	100 ft. average
Arrangement	Staggered / Single side
Quantity	75 units

### PHOTOMETRIC RESULTS

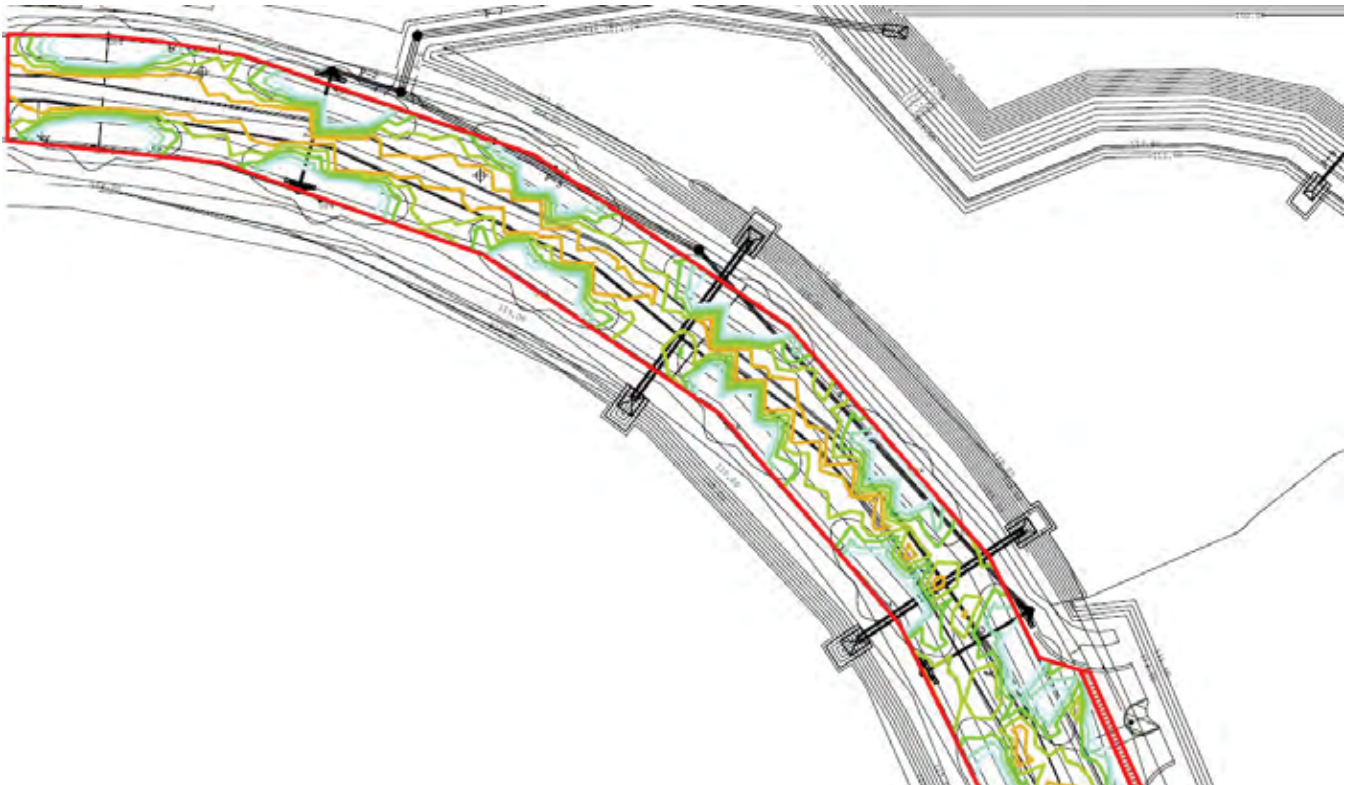
Average Illumination (f.c.)	1.10
Maximum Illumination (f.c.)	2.80
Minimum Illumination (f.c.)	0.10
Uniformity (Av/Min)	11.00
Uniformity (Max/Min)	28.00



# PROJECT STUDY SECTIONS RENDERING



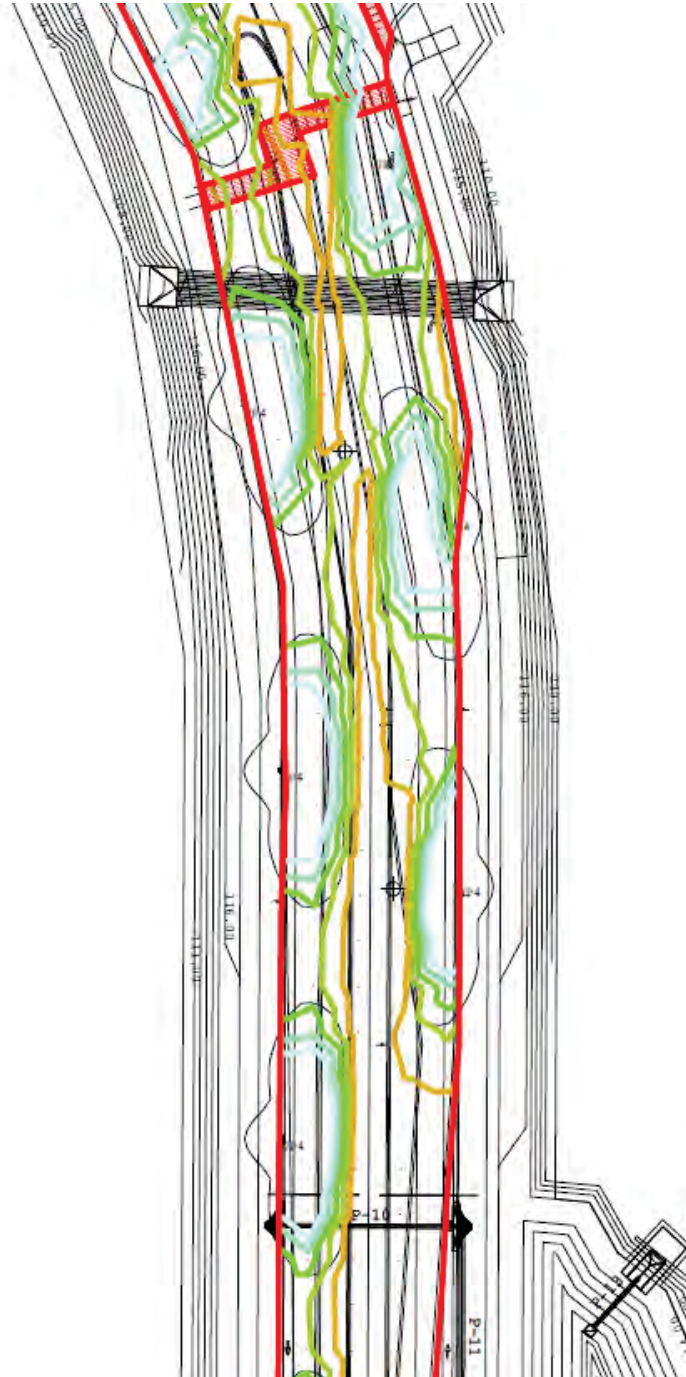
## SAWGRASS BAY BLVD. SECTION 1



# PROJECT STUDY SECTIONS RENDERING



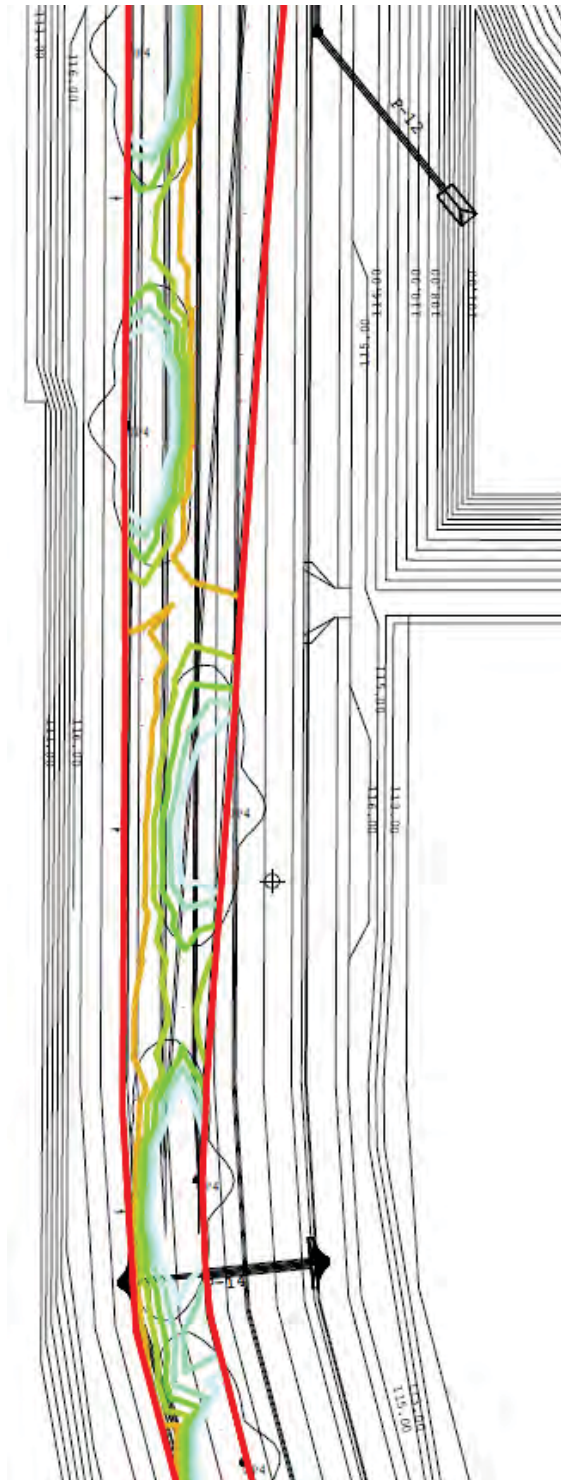
## SAWGRASS BAY BLVD. SECTION 2



# PROJECT STUDY SECTIONS RENDERING



## SAWGRASS BAY BLVD. SECTION 3



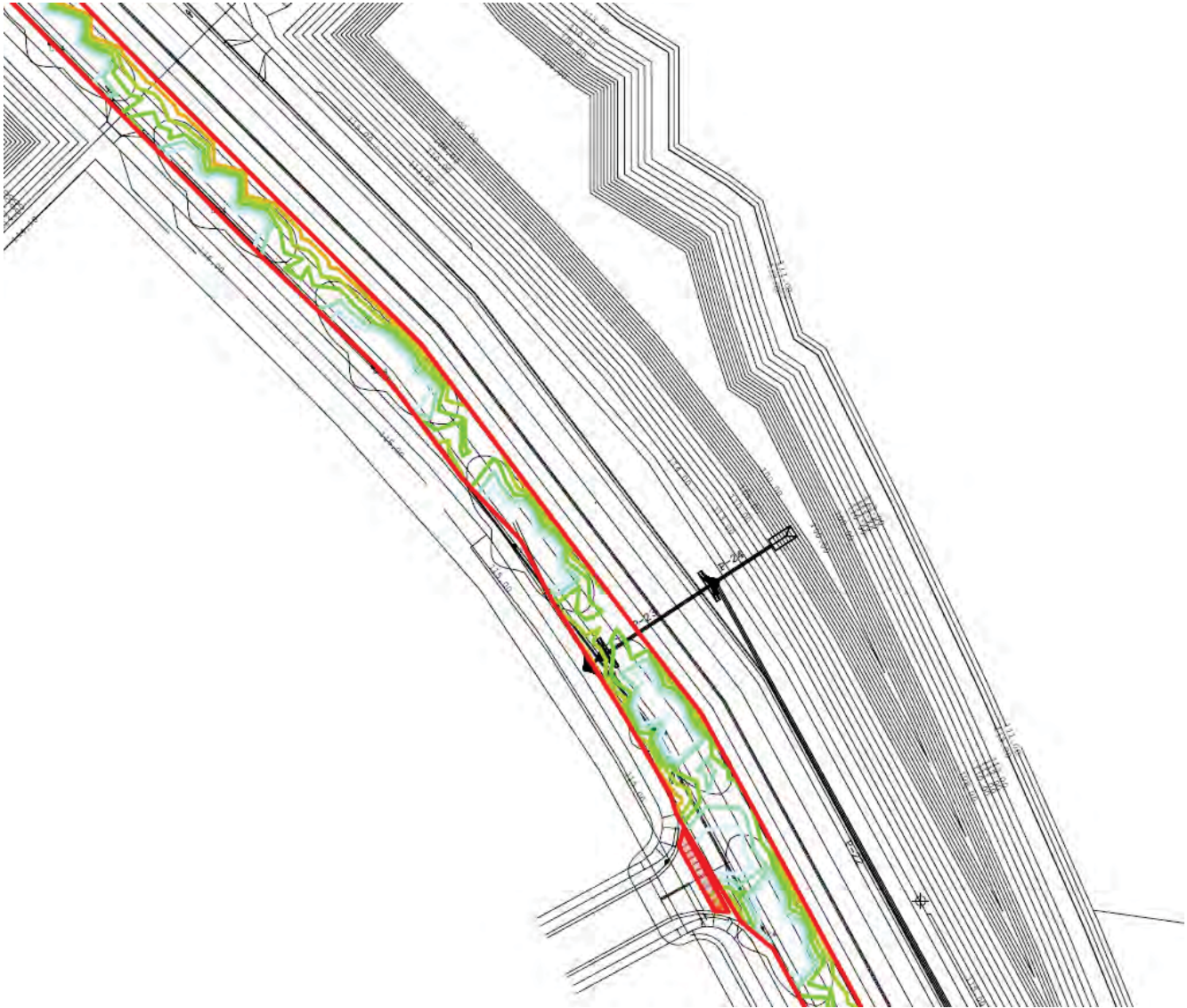
# PROJECT STUDY SECTIONS RENDERING



## SAWGRASS BAY BLVD. SECTION 4



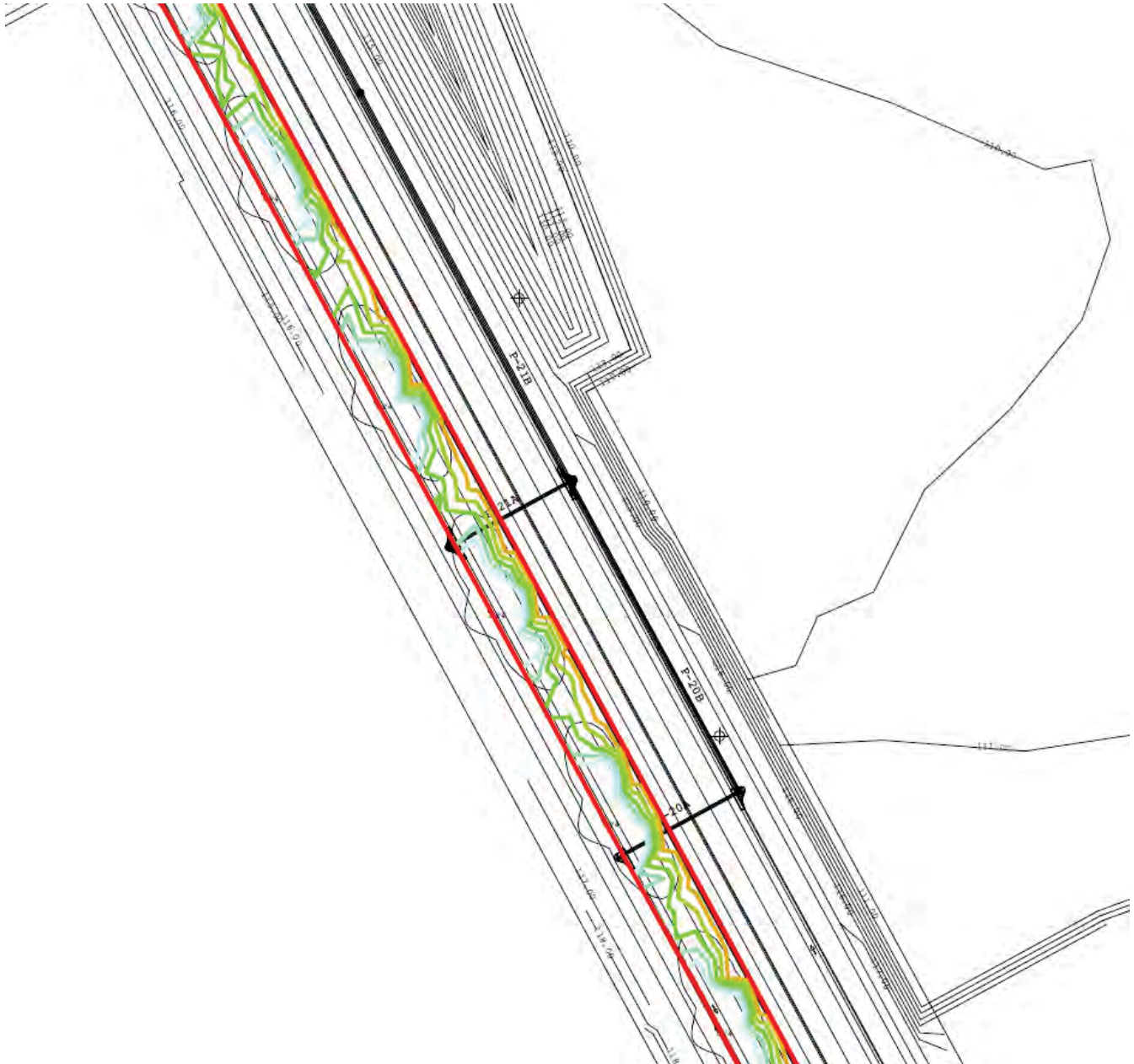
SAWGRASS BAY BLVD. SECTION 5



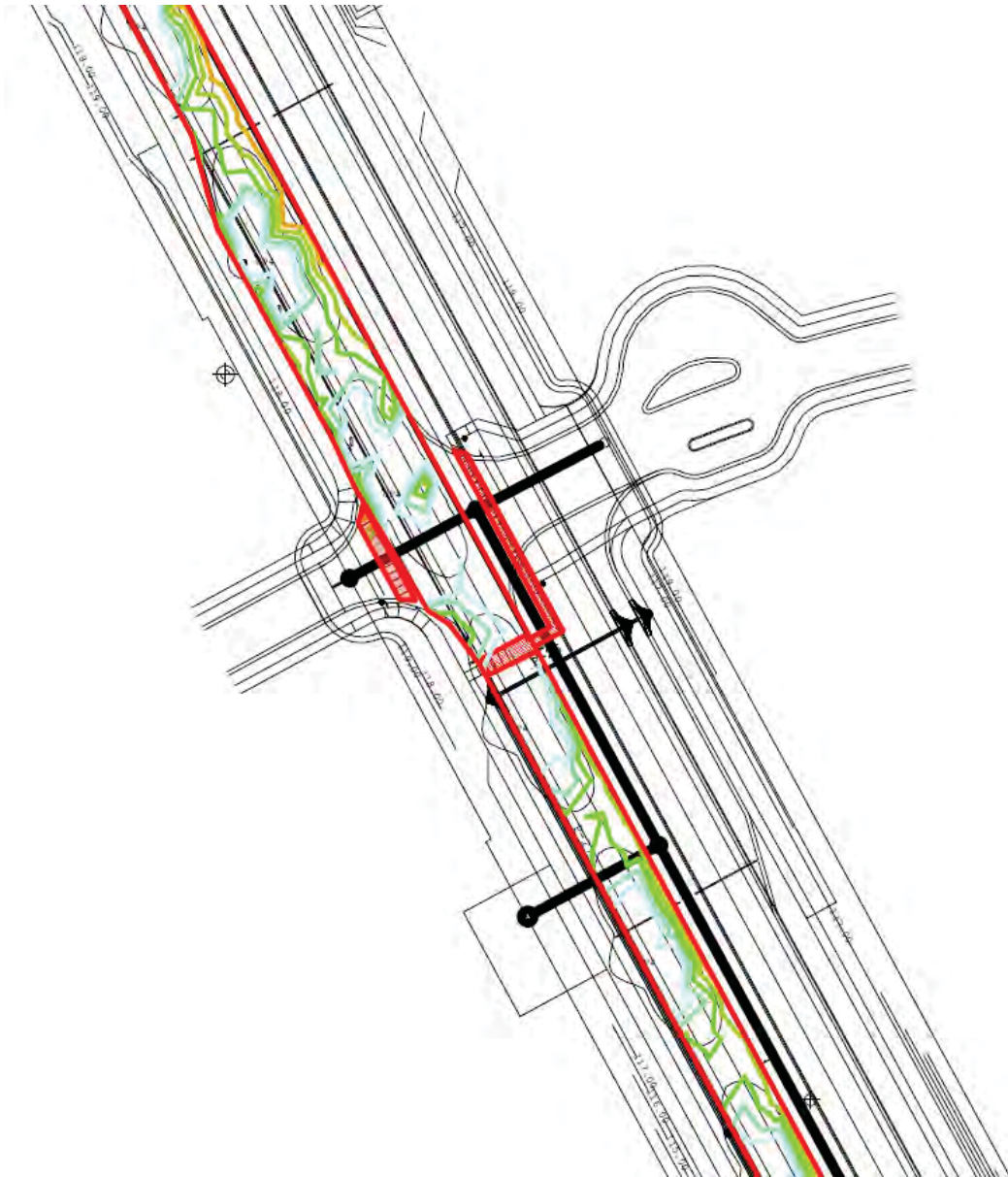
# PROJECT STUDY SECTIONS RENDERING



## SAWGRASS BAY BLVD. SECTION 6



SAWGRASS BAY BLVD. SECTION 7

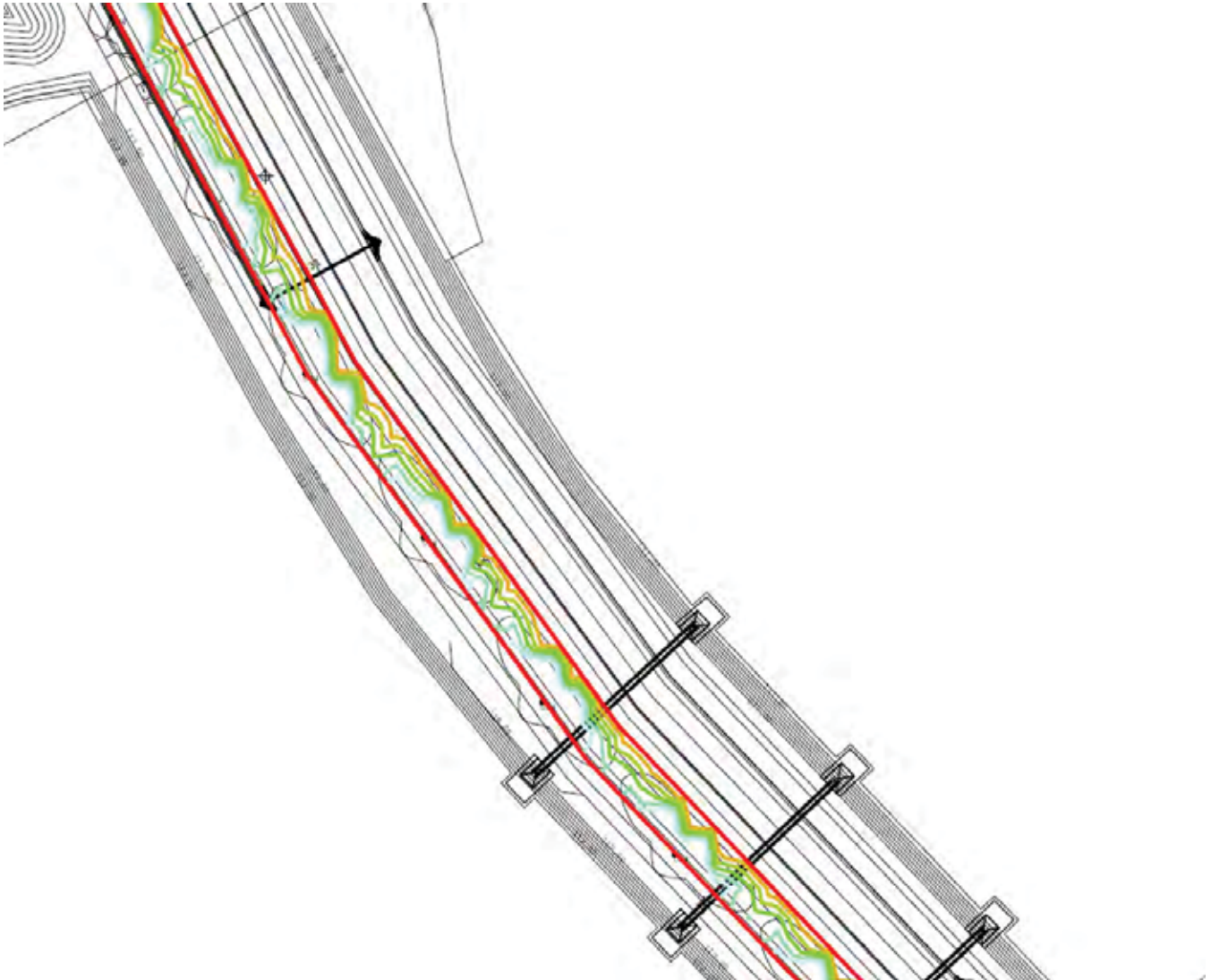




# PROJECT STUDY SECTIONS RENDERING



## SAWGRASS BAY BLVD. SECTION 9



PROJECT STUDY  
SECTIONS RENDERING



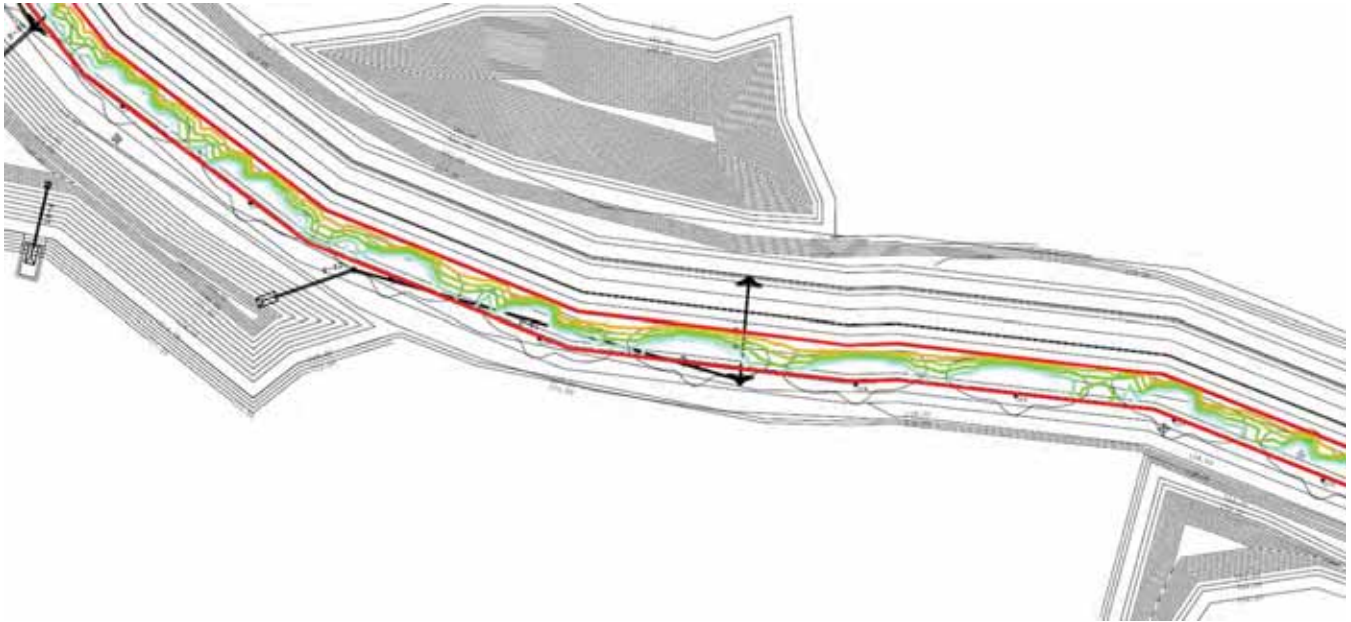
SAWGRASS BAY BLVD. SECTION 10



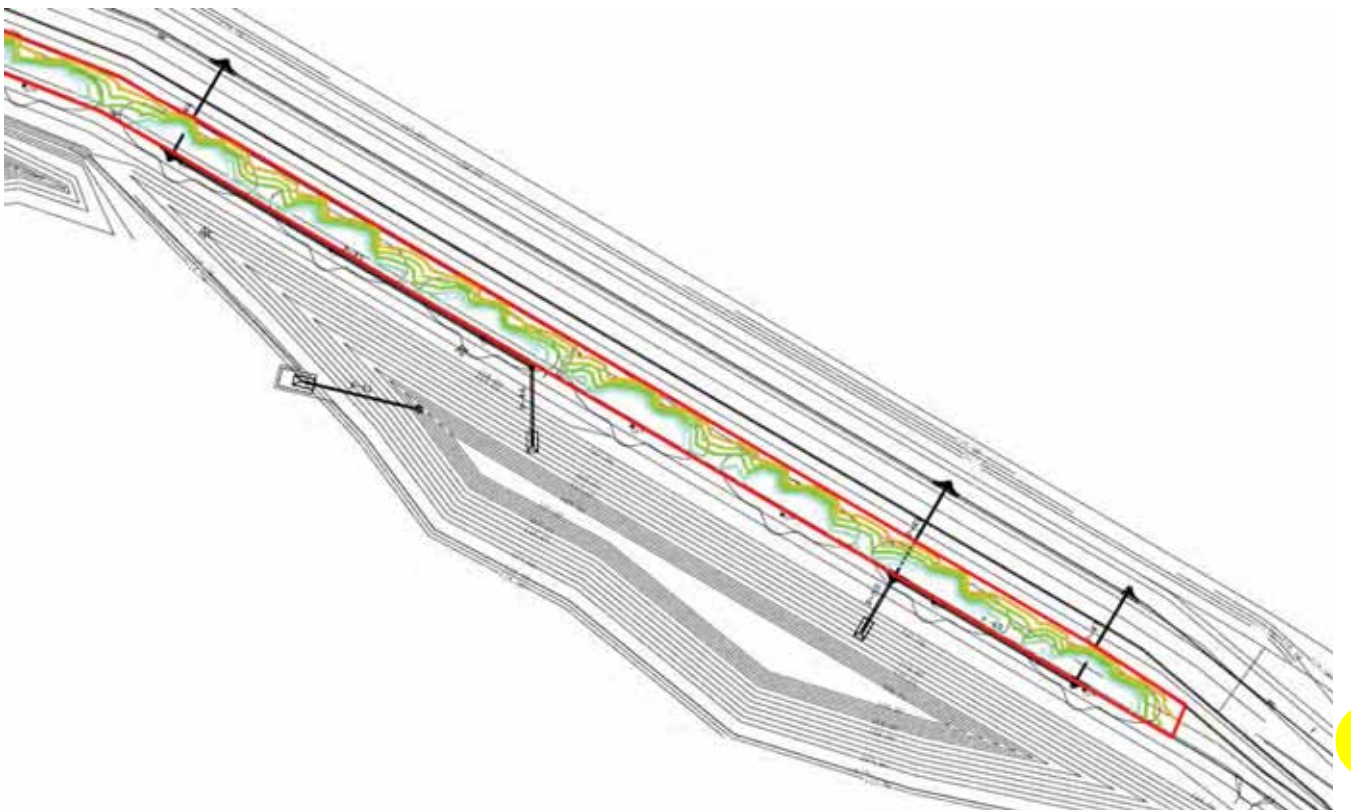
PROJECT STUDY  
SECTIONS RENDERING



SAWGRASS BAY BLVD. SECTION 11



SAWGRASS BAY BLVD. SECTION 12



# PROJECT STUDY

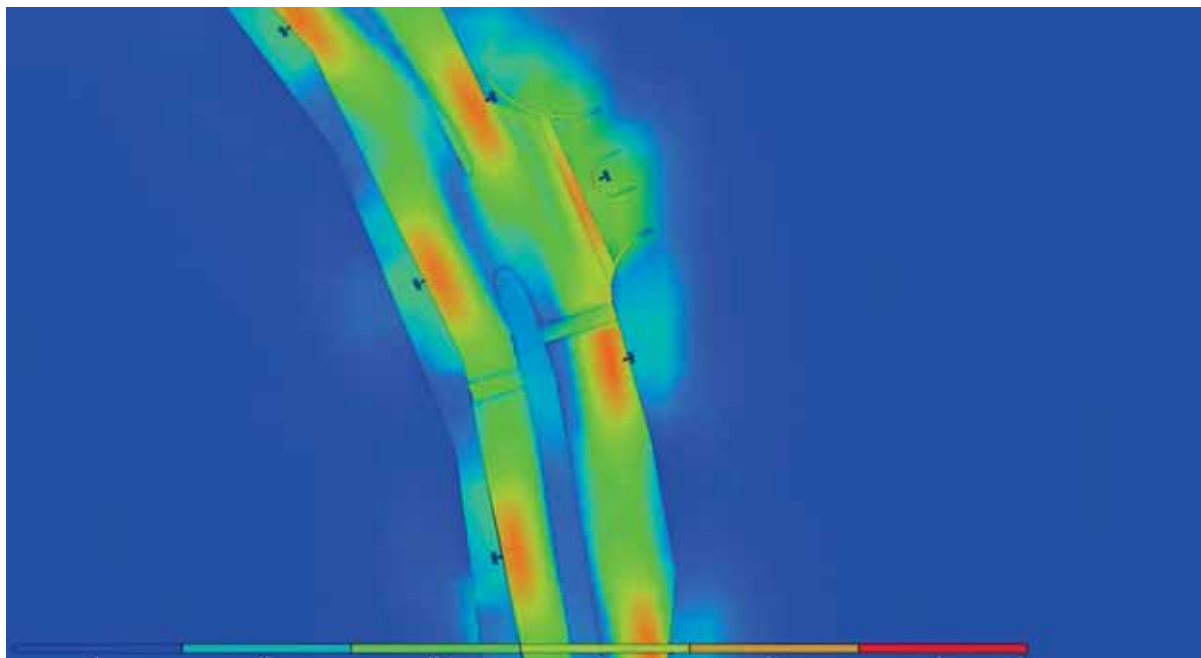
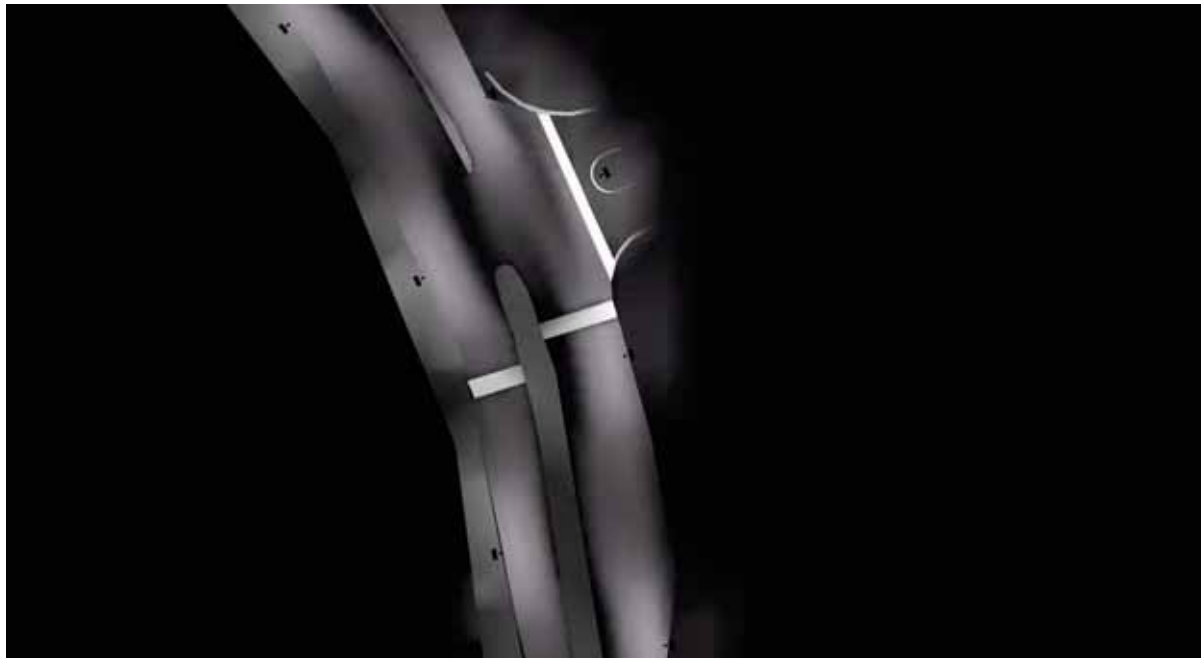
## FOCUS ON CROSSWALKS



### LIGHTING SIMULATION : CROSSWALK 1.1

Average Illumination (f.c.)	0.5
Maximum Illumination (f.c.)	1.9
Minimum Illumination (f.c.)	0.07

Uniformity (Av/Min)	6.91
Uniformity (Max/Min)	27.37



# PROJECT STUDY

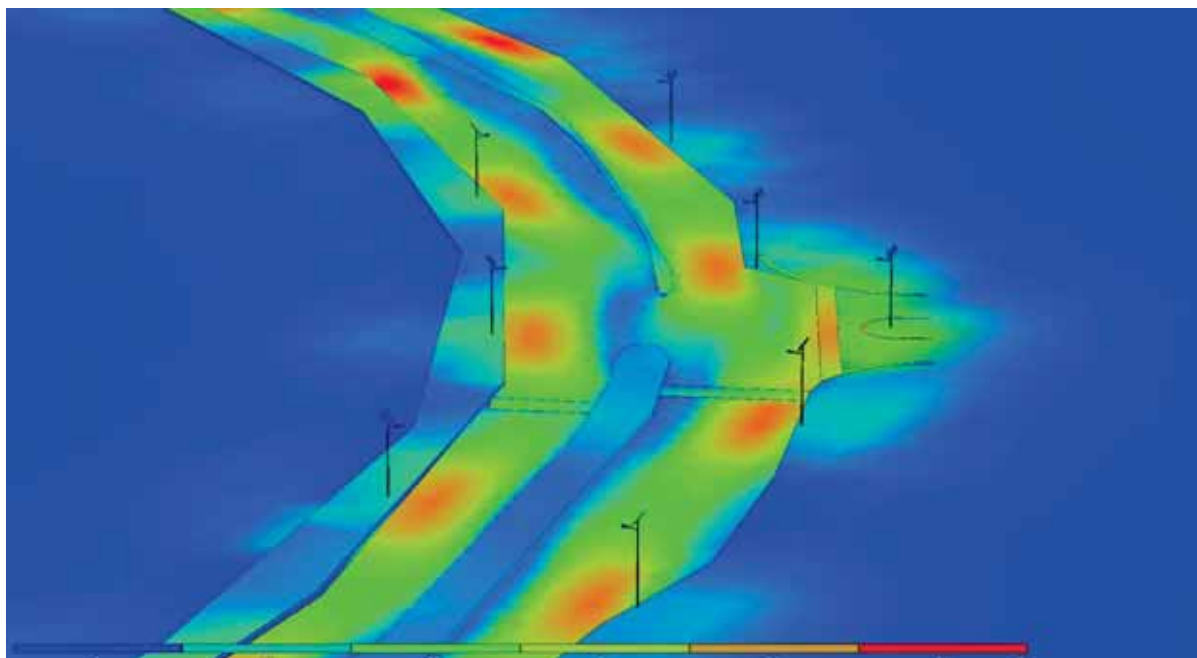
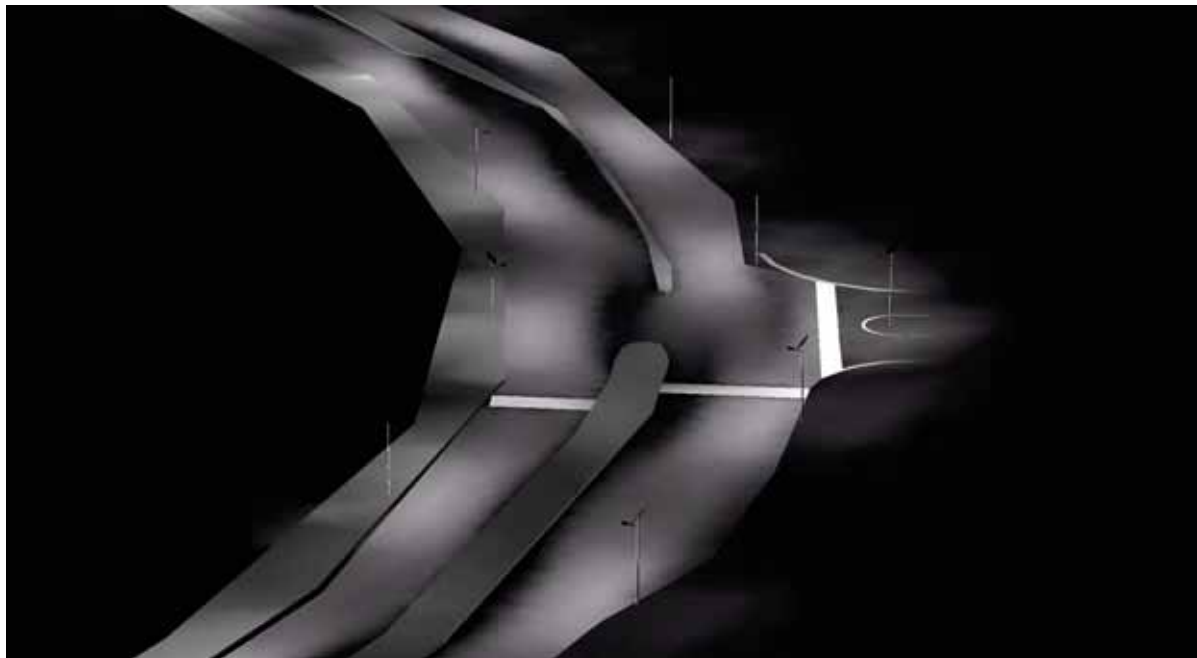
## FOCUS ON CROSSWALKS



### LIGHTING SIMULATION : CROSSWALK 1.2

Average Illumination (f.c.)	1.4
Maximum Illumination (f.c.)	2.0
Minimum Illumination (f.c.)	0.7

Uniformity (Av/Min)	1.94
Uniformity (Max/Min)	2.79



# PROJECT STUDY

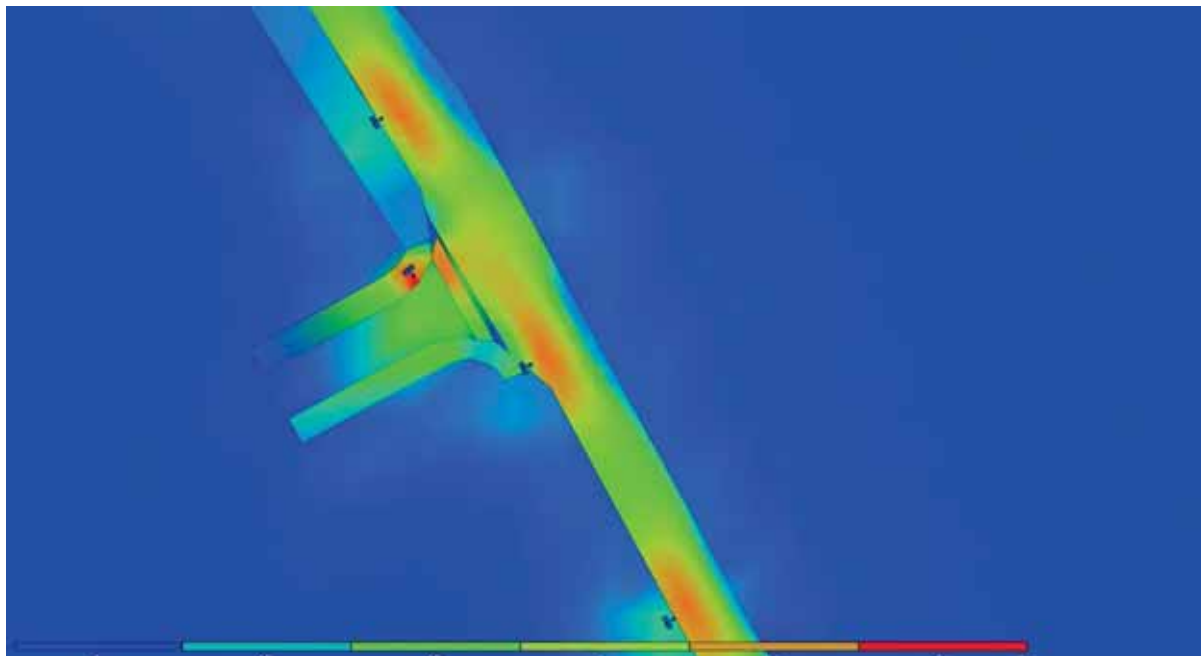
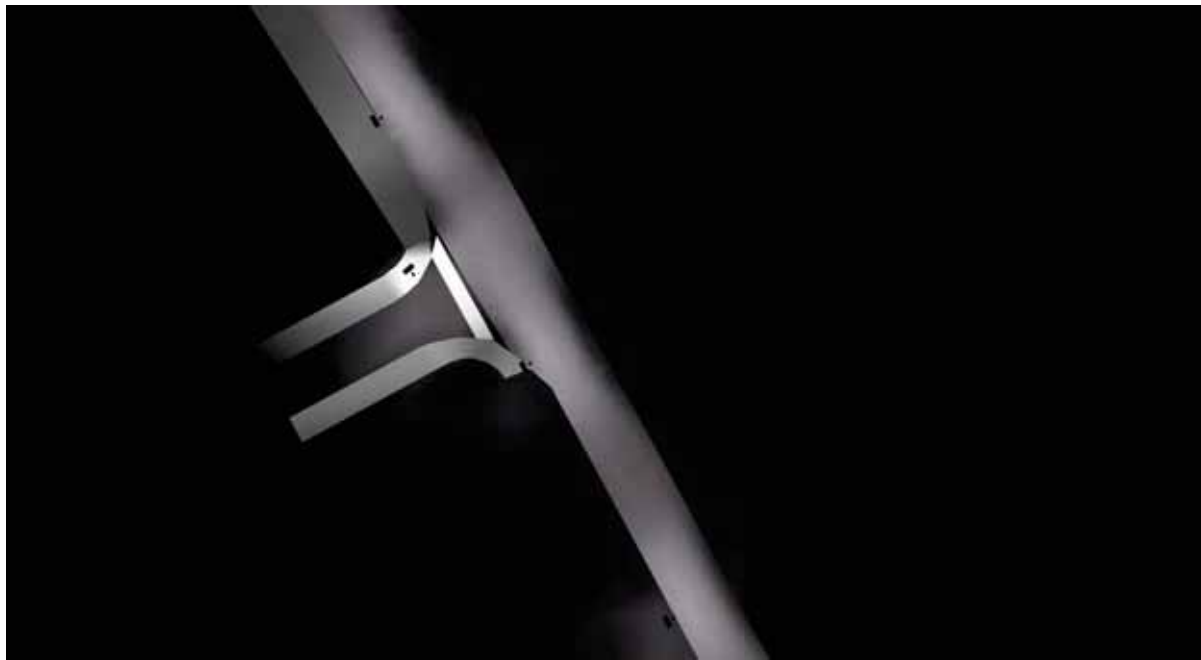
## FOCUS ON CROSSWALKS



### LIGHTING SIMULATION : CROSSWALK 2

Average Illumination (f.c.)	1.2
Maximum Illumination (f.c.)	2.4
Minimum Illumination (f.c.)	0.2

Uniformity (Av/Min)	7.01
Uniformity (Max/Min)	14.32



# PROJECT STUDY

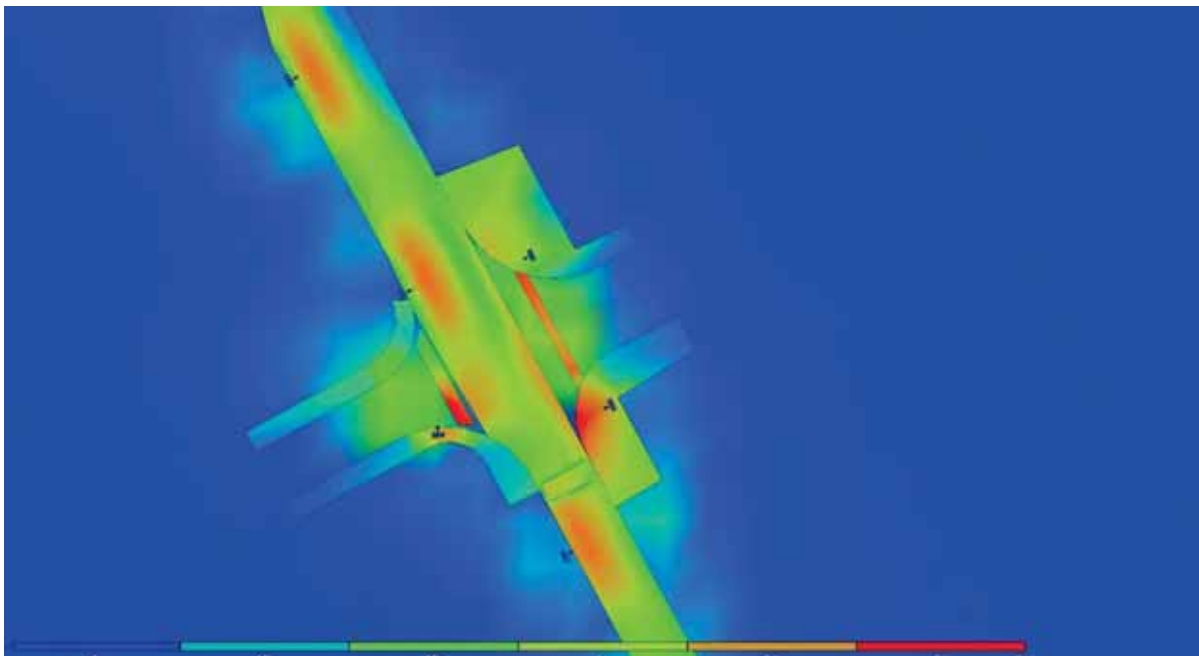
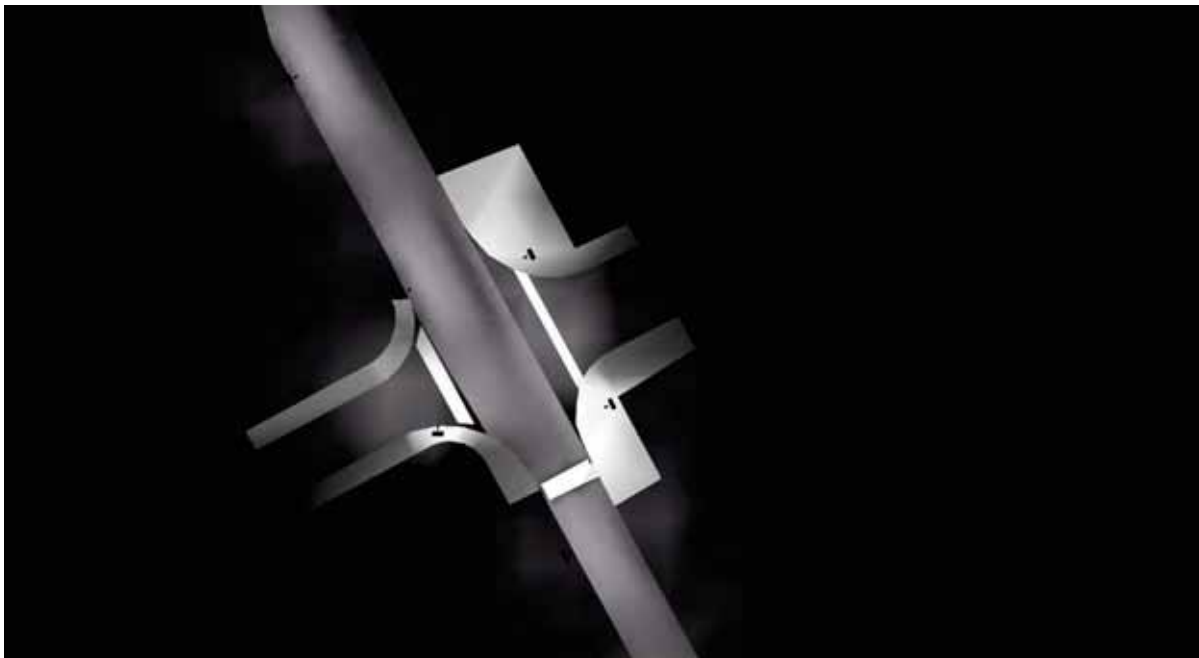
## FOCUS ON CROSSWALKS



### LIGHTING SIMULATION : CROSSWALK 3.1

Average Illumination (f.c.)	1.3
Maximum Illumination (f.c.)	2.7
Minimum Illumination (f.c.)	0.2

Uniformity (Av/Min)	7.65
Uniformity (Max/Min)	15.95



# PROJECT STUDY

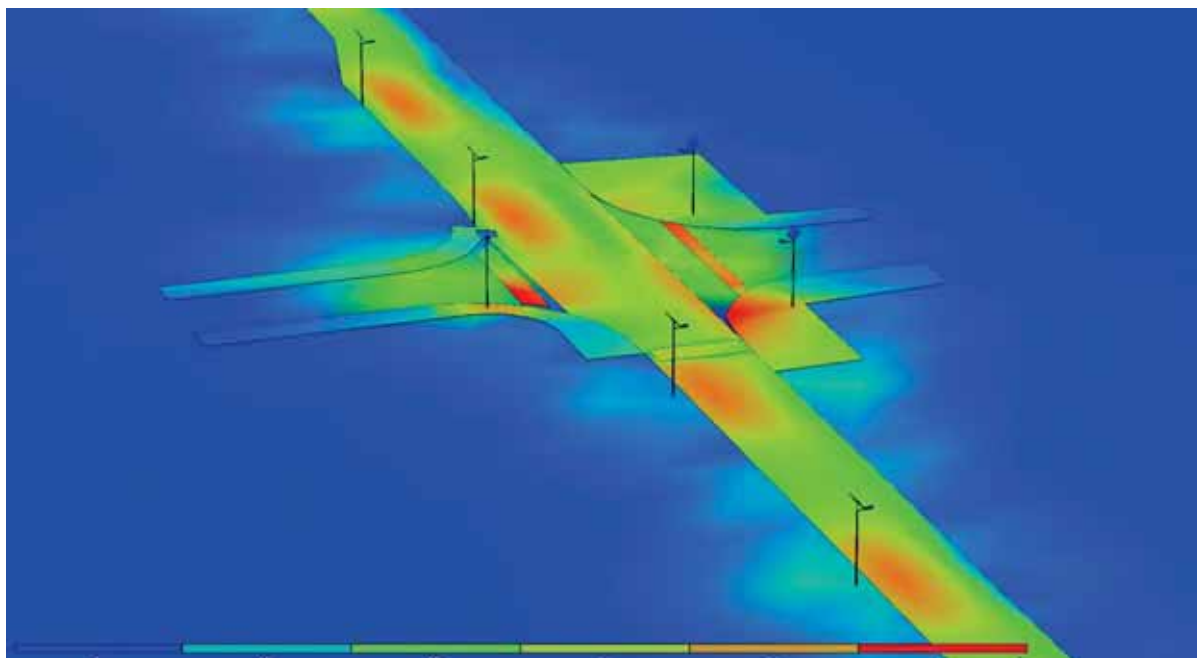
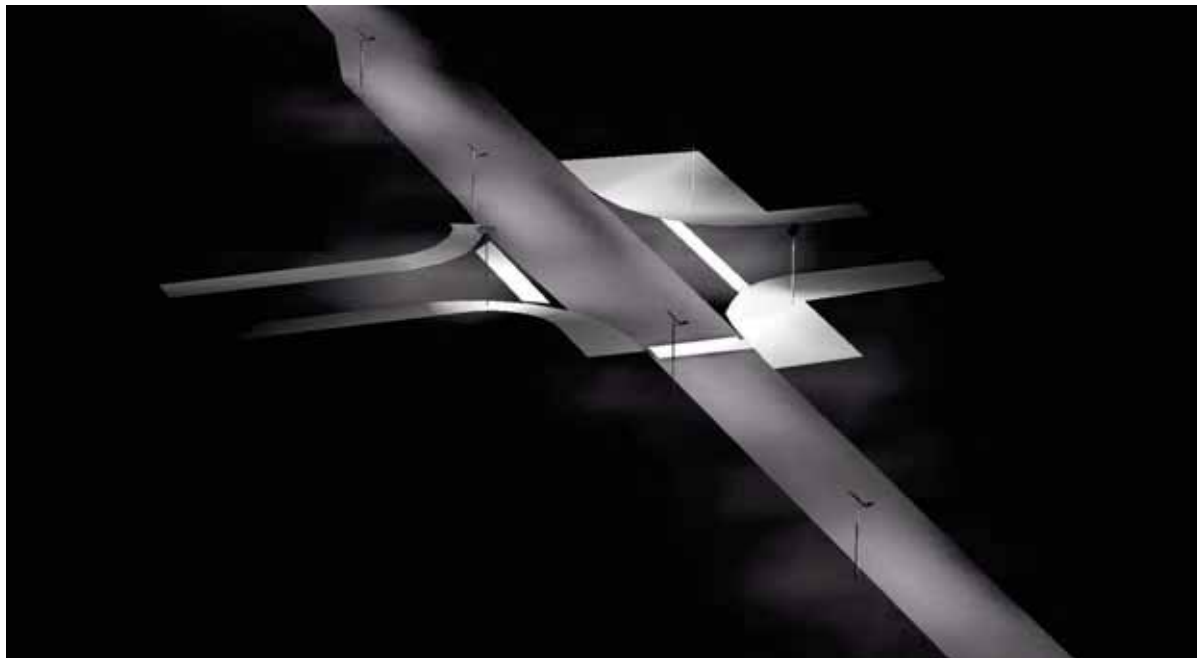
## FOCUS ON CROSSWALKS



### LIGHTING SIMULATION : CROSSWALK 3.2

Average Illumination (f.c.)	1.6
Maximum Illumination (f.c.)	2.4
Minimum Illumination (f.c.)	0.8

Uniformity (Av/Min)	1.92
Uniformity (Max/Min)	2.83



# PROJECT STUDY

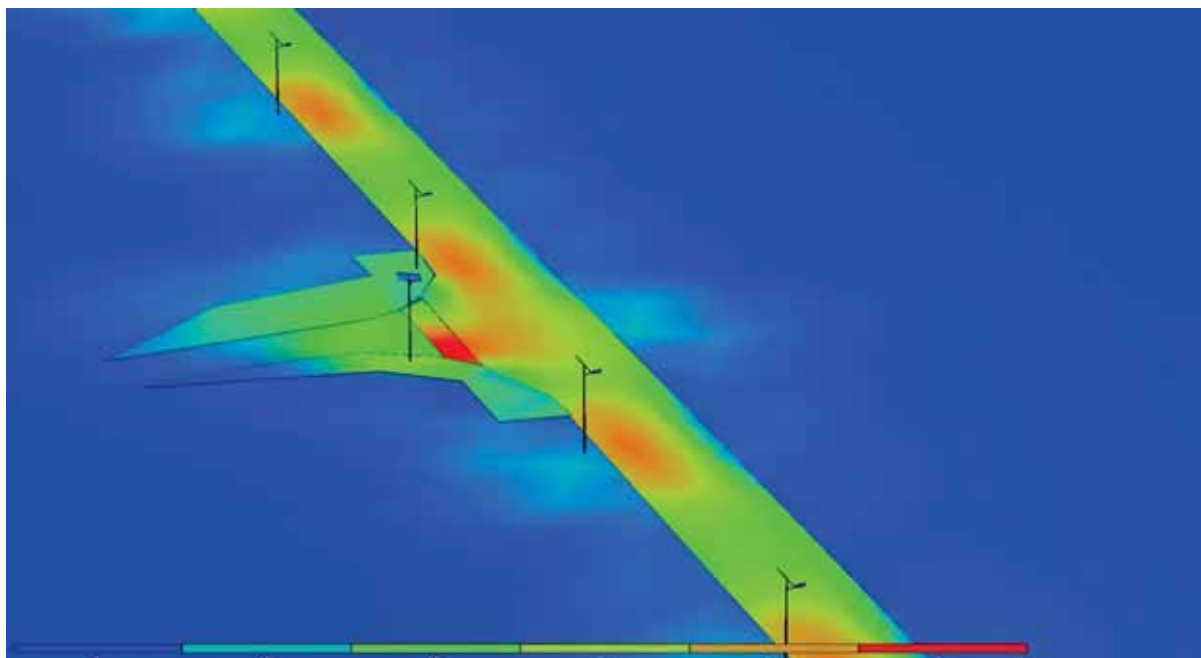
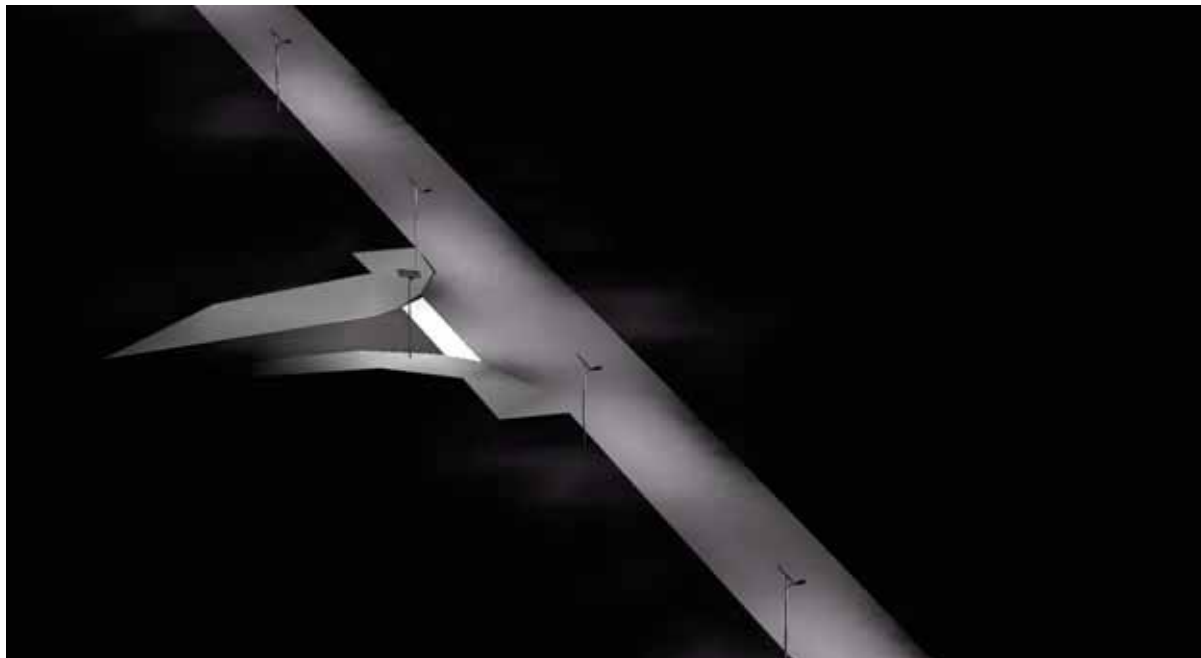
## FOCUS ON CROSSWALKS



### LIGHTING SIMULATION : CROSSWALK 4

Average Illumination (f.c.)	1.6
Maximum Illumination (f.c.)	2.9
Minimum Illumination (f.c.)	0.3

Uniformity (Av/Min)	5.22
Uniformity (Max/Min)	9.37

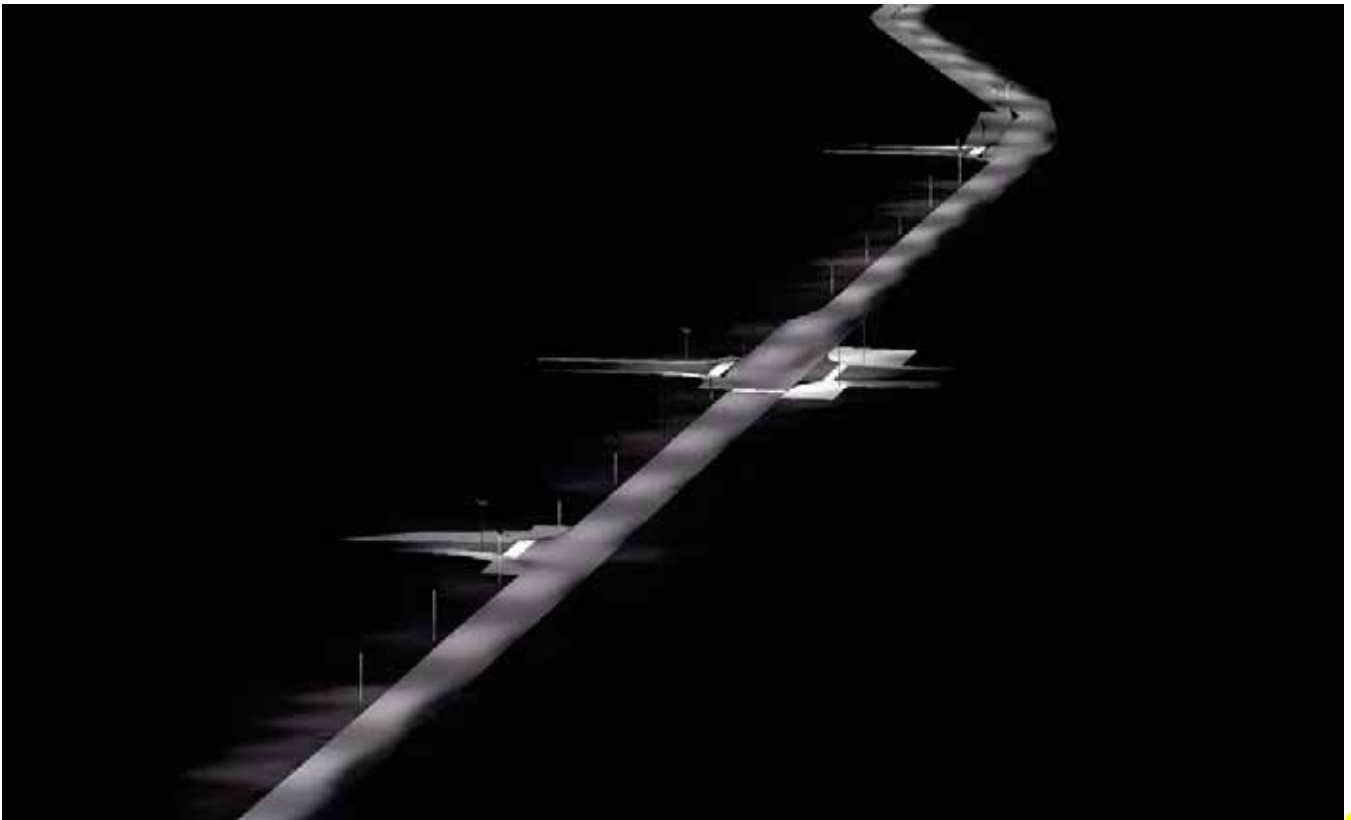


# PROJECT STUDY

## 3D RENDERS



### 3D RENDERS



# AUTONOMY STUDY

## Sawgrass Bay Boulevard, Clermont, FL



### SOLAR RADIATION

City: Clermont, FL

Country: United States of America

Coordinates:

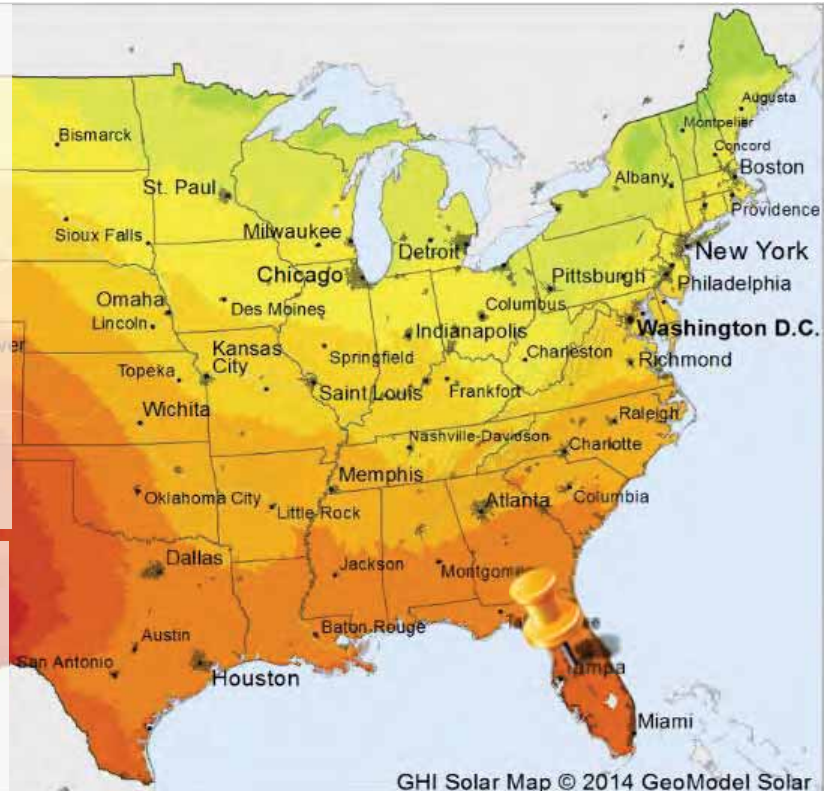
28.4N, -81.7E

Elevation [ft] = 305

Closest weather stations:

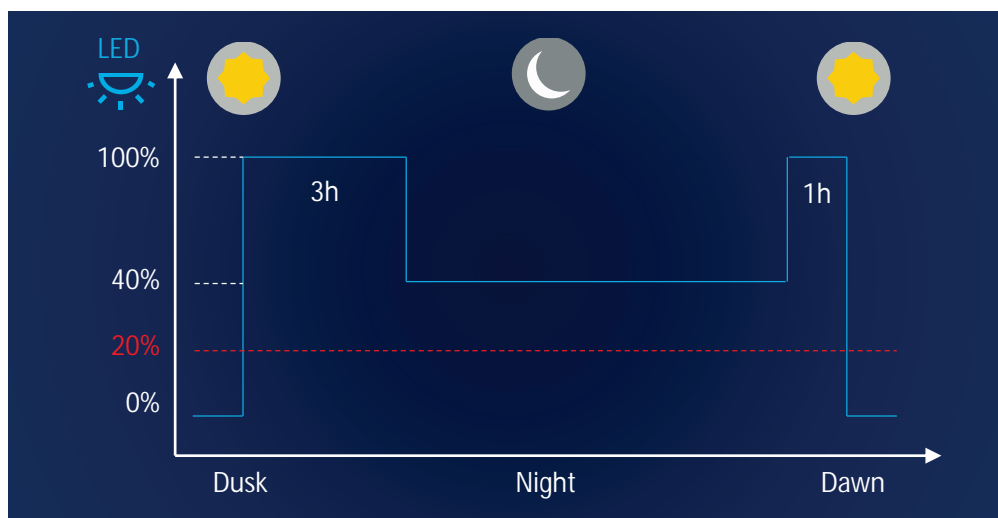
- Orlando International Airport
- Orlando Executive Airport
- Lakeland, FL
- Bartow Municipal Airport

*Radiations data is obtained by triangulating the 4 closest weather stations to the project and taking the worst irradiation data averaged over a typical year, then averaged over the last 10 years.*



### OUR LIGHTING PROFILE

The proposed lighting profile takes into account high traffic periods at dusk when people are leaving work and before sunrise when some people may be arriving to work. During the quiet hours energy is saved and light pollution reduced by dimming the lights. Importantly, this lighting profile can be adjusted using a smart phone app called SUNNAPP, available with all lights.



# AUTONOMY STUDY

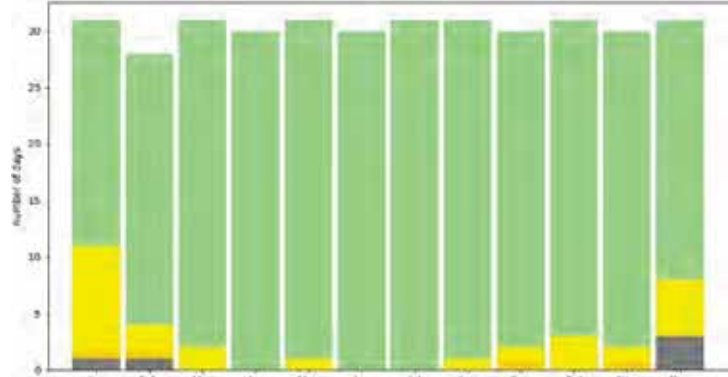
Sawgrass Bay Boulevard, Clermont, FL



## CONFIGURATION

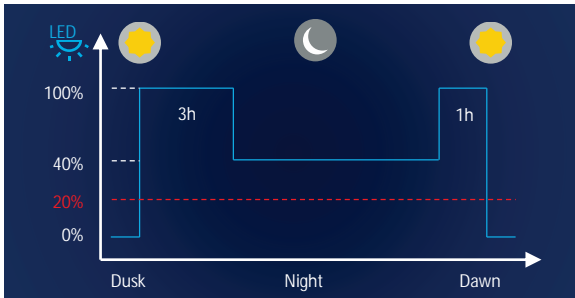
Product	UP4
Lighting profile	Profile A
Motion sensor	No
Orientation	South
PV Tilt angle	50°

## YEARLY OPERATING CHART



The selected simulation scenario creates a typical year based on the average weather for each day over the last decade.

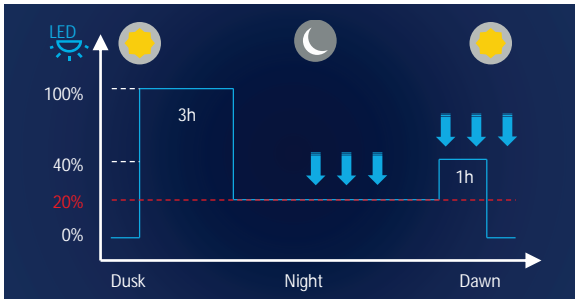
## LIGHTING PROFIL ANALYSIS



### NOMINAL PROFILE (GREEN)

**331 nights / year**

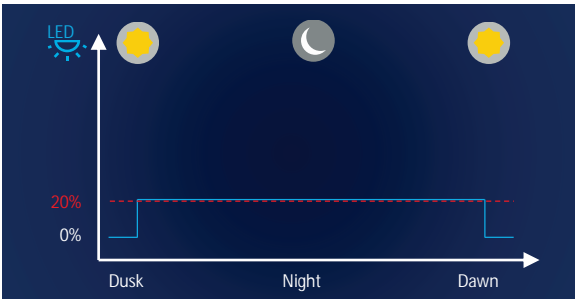
This profile will apply throughout the year, with fewer occurrence during the winter months.



### ENERGY SAVING PROFILE (YELLOW)

**25 nights / year**

There's a decrease in lumen output during the Night and Dawn period. Gradation is adaptive. This shows the worst case scenario.



### MINIMUM SERVICE PROFILE (ORANGE)

**4 nights / year**

This downgraded mode will not apply in the UAE.



### LIGHTING SERVICE AVAILABILITY

**99.67 %** of the year  
- 4 448 hours -



### POSSIBLE SERVICE UNAVAILABILITY

**0.33 %** of the year  
- 15 hours -

# YOUR SOLUTION



## UP4

Ultra performance solar streetlight

IP65

IK07(PV)

IK08

CE

### APPLICATIONS



MAIN ROADS,  
PARKING LOTS

- For Europe and North America (frameless PV panel with tilt up to 50°)
- All-in-one solar power source → easy shipping (air shipped) and installation (5 min)
- Detached luminaire offering powerful, modular lighting
- Reliable and durable street light: 10 years lifespan in cold and high temperature environments (ambient temperature of 104°F or -4°F)
- Recommended pole height: 16 ft. to 24 ft.



The complete system is located at the top of the street light pole with no buried, or external components whatsoever.

An all-in-one solar light that includes the following components:

- The photovoltaic module (PV);
- The charge controller
- The battery
- The LED light module
- Bluetooth Remote Monitoring Module
- All the accessories needed (cables, etc.)

System packages that include:

- The pole
- The foundation block; or
- Hurricane rated, breakaway poles.
- "Plug and Play" installation: no connection or assembly needed on site
- Maintenance free for 10 years with a system life expectancy in Orlando of 12-16 years

# UP4



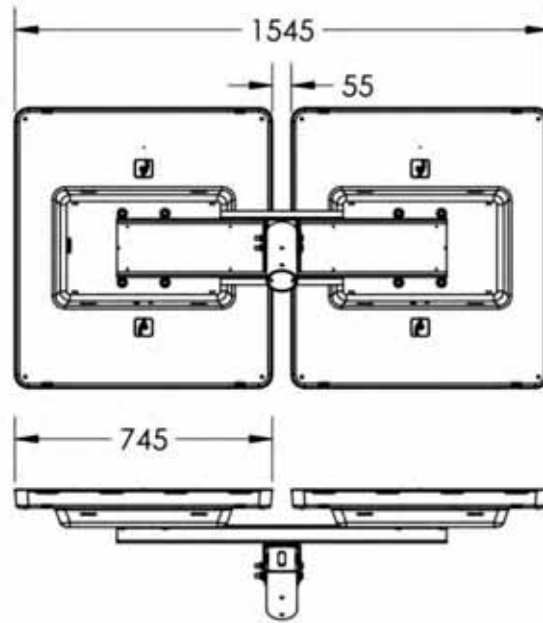
IP65 | IK07 (PV) | IK08 | CE

LIGHTING	LED module	High efficiency LED light engine - Multichip Technology (IP 67)
	Luminous flux	6400 lumens
	Consumption	40W
	Lighting efficacy	Up to 160 lm/W
	Color temperature options	4000 K (2000K amber lighting filter where required)
	Lifespan	50 000 hours certified per IESNA LM-80 TM-21
	Certificates	EN 13032-1; EN 13032-2; EN 13201; EN 60598-1; EN 62471
SOLAR PANEL	Technology	Photovoltaic module (Monocrystalline silicon)
	Power	160 Wp (4*40 Wp)
	Electrical characteristics per panel	$V_{OC}$ : 23,04 V $V_{MPP}$ : 18,72 V $I_{SC}$ : 2,34A $I_{MPP}$ : 2,14A    36 cells
	Dimensions per panel	776 x 350 mm
	Lifespan	25 years
	Inclination	10°, 20°, 30°, 40°, 50°
	Structure	Frameless
Certificates	IEC 61215; IEC 61730 I and II	
BATTERY	Battery technology	NIMH battery, maintenance free, very high temperature resistance
	Voltage	24 V
	Capacity	480 Wh
	Operating temperature range	-40°F to +150°F (-40°C to +70°C)
	Lifespan at 40°C	4000 cycles according to IEC 61427 (12 years)
	Certificates	EN 62133
	Technology	SunnaCore® PWM charge controller
ELECTRONICS	Communication	Bluetooth
	Input voltage	24V
	Max. PV open circuit voltage	45V
	Max. charge/discharge current	5A
	Wiring	Marine-grade wiring used for all applications
	Electrical protection	Electronic fuse
	Lifespan	12 years
	Water resistance	IP65 with sealed plugs
	Operating temperature range	-4°F to +158°F (-20°C to +70°C)
Certificates	CE; EN61000; EN61547; EN55015; EN62493; EN 62479 EN300328; EN 301489-1	
GENERAL	Material	ABS PMMA casing (100% recycled) and aluminum
	SCx	1,24 m <sup>2</sup>
	Fixation	Top mounting Ø76mm; Luminaire: horizontal bracket
	Weight (without pole)	47 kg

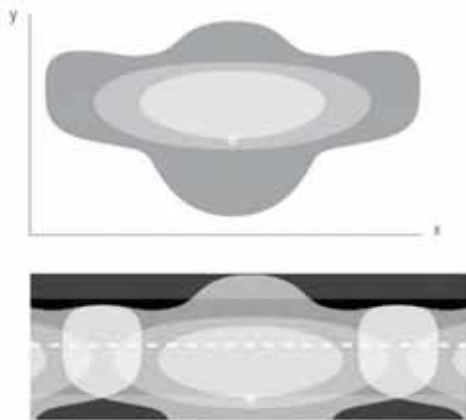
MADE IN FRANCE

Non-contractual illustrations

Dimensions



Lighting distribution



Product references

PRODUCT REFERENCE	DESCRIPTION
SD4280 0XX 000	UP4

Non-contractual illustrations

SIGNED,

Recovered Energy Technologies,

Date

By: [Signature]  
[Name]  
[Title] and Authorized Agent

April 11th, 2019

[Additional Signature Follows]

Avalon Groves Community Development District

STATE OF FLORIDA

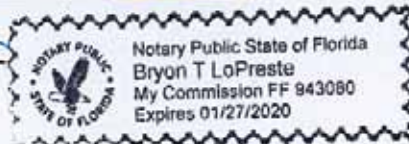
CITY/COUNTY of HILLSBOROUGH, to-wit:

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of APRIL, 2019, by JOEL D. BRAYMAN (name), \_\_\_\_\_ (title). I certify that he or she is personally known to me or has provided me with satisfactory evidence of his identity.

My Commission Expires the 27<sup>th</sup> day of JAN 2020.

ONTARIO  
DRIVERS LICENSE  
B 7251-40525-80716  
Exp. 3-16-22

[Signature]  
Notary Public



Counterparty,

Date

By: [Signature]  
[Name]  
[Title] and Authorized Agent

APRIL 2, 2019

Avalon Groves CDD

CITY/COUNTY of HILLSBOROUGH, to-wit:

The foregoing instrument was acknowledged before me this 2<sup>nd</sup> day of APRIL, 2019, by JAMES P. HARVEY (name), CHAIRMAN (title). I certify that he or she is personally known to me or has provided me with satisfactory evidence of his identity.

My Commission Expires the 27<sup>th</sup> day of JAN. 2020.

[Signature]  
Notary Public



# Lighting Services Agreement

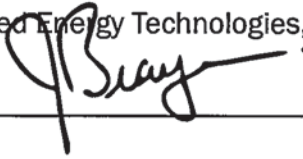
## Amendment #1

AMENDMENT to the LIGHTING SERVICES AGREEMENT (the "Agreement") dated April 2<sup>nd</sup>, 2019, by and between Recovered Energy Technologies (USA) (The "Company"), and Avalon Groves Community Development District (the "Customer") provides as follows:

1. LIGHTING SERVICES DESCRIPTION. The Company shall furnish, install, operate and maintain, for the term of the original agreement (16) additional UP4 solar streetlights, all of which, together with accessories, attachments, replacements parts, additions and repairs, shall be referred to herein as the "Equipment."
2. This amendment does not alter, change or affect the original LSA in any way and all of the clauses in the "Agreement" apply to this amendment.
3. PERMITS. The Customer shall be responsible for securing all permits required to deploy the Equipment at the Customer's expense.
4. INSTALLATION. The Company shall be responsible for installing the equipment in a workmanlike manner.
5. PAYMENTS. The Customer agrees to increasing the current monthly payments= of \$12,500 to \$13,400 following the installation of the additional 16 street lights.

SIGNED,

Recovered Energy Technologies,

By:   
[Name]

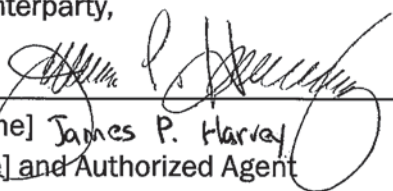
Joel Brayman Managing Partner

Date

August 15th, 2020

Avalon Groves CDD

Counterparty,

By:   
[Name] James P. Harvey  
[Title] and Authorized Agent

Chairman

Date

8/18/2020



# Lighting Services Agreement

## Amendment #2

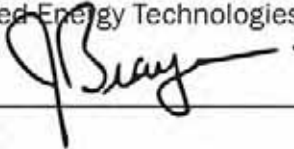
AMENDMENT to the LIGHTING SERVICES AGREEMENT (the “Agreement”) dated April 2<sup>nd</sup>, 2019, by and between Recovered Energy Technologies (USA) (The “Company”), and Avalon Groves Community Development District (the “Customer) provides as follows:

1. LIGHTING SERVICES DESCRIPTION. The Company shall furnish, install, operate and maintain, for the term of the original agreement up to (125) additional UP2 solar streetlights with bell heads, all of which, together with accessories, attachments, replacements parts, additions and repairs, shall be referred to herein as the “Equipment.”
2. Location of the streetlights is Serenoa Lakes (aka RAW);
3. This amendment does not alter, change or affect the original “Agreement” LSA in any way and all of the clauses in the “Agreement” apply to this amendment.
4. PERMITS. The Customer shall be responsible for securing all permits required to deploy the Equipment at the Customer’s expense.
5. INSTALLATION. The Company shall be responsible for installing the equipment in a workmanlike manner in the locations staked by the Customer.
6. PAYMENT.
  - a. The Customer agrees to increasing the current monthly payments of \$13,400 to up to \$21,200 following the installation of ‘up to’ an additional the additional 125 streetlights.
  - b. Up to an additional 125 streetlights will be installed incrementally commencing with Phase 1 & 3, followed by phase 2 at Serenoa Lakes (aka RAW);
  - c. Billing will be increased proportional to the number of streetlights installed at the time of streetlight commissioning.

SIGNED,

Recovered Energy Technologies,

Date

By:   
[Name]


October 28<sup>th</sup>, 2020

Joel Brayman Managing Partner

Avalon Groves CDD

Counterparty,

Date

By:   
James Harvey  
Chairman and Authorized Agent

10-28-2020





- 60'X125' LOT
- 50'X125' LOT
- 40'X125' LOT



**Amendment #3**  
**Lighting Services Agreement - Avalon Groves CDD**  
**Project: Edgemont Base**

AMENDMENT to the LIGHTING SERVICES AGREEMENT (the "Agreement") dated September 5<sup>th</sup>, 2019, by and between Recovered Energy Technologies (USA) (The "Company"), and Avalon Groves Community Development District (CDD) (the "Customer) provides as follows:

1. LIGHTING SERVICES DESCRIPTION. The Company shall furnish, install, operate and maintain, for the term of 20-years from the date of this amendment to the original agreement (44) additional 20 watt or greater high-performance streetlights, all of which, together with accessories, attachments, replacements parts, additions and repairs, shall be referred to herein as the "Equipment" in the project called "Edgemont Base."
2. This amendment does not alter, change or affect the original LSA in any way and all of the clauses in the "Agreement" apply to this amendment.
3. PERMITS. The Customer shall be responsible for securing all permits required to deploy the Equipment at the Customer's expense.
4. INSTALLATION. The Company shall be responsible for installing the equipment in a workmanlike manner.
5. PAYMENTS. The Customer agrees to increase the current monthly payments by \$2,600 following the installation and commissioning of these additional 44 streetlights.

SIGNED,

Recovered Energy Technologies USA Inc,

Date


By:   
Joel Brayman  
Managing Partner

Monday, July 19, 2021

On behalf of the CDD/HOA

Counterparty,

Date

By:   
James P Harvey  
Chairman  
Avalon Groves CDD

Monday, July 19, 2021

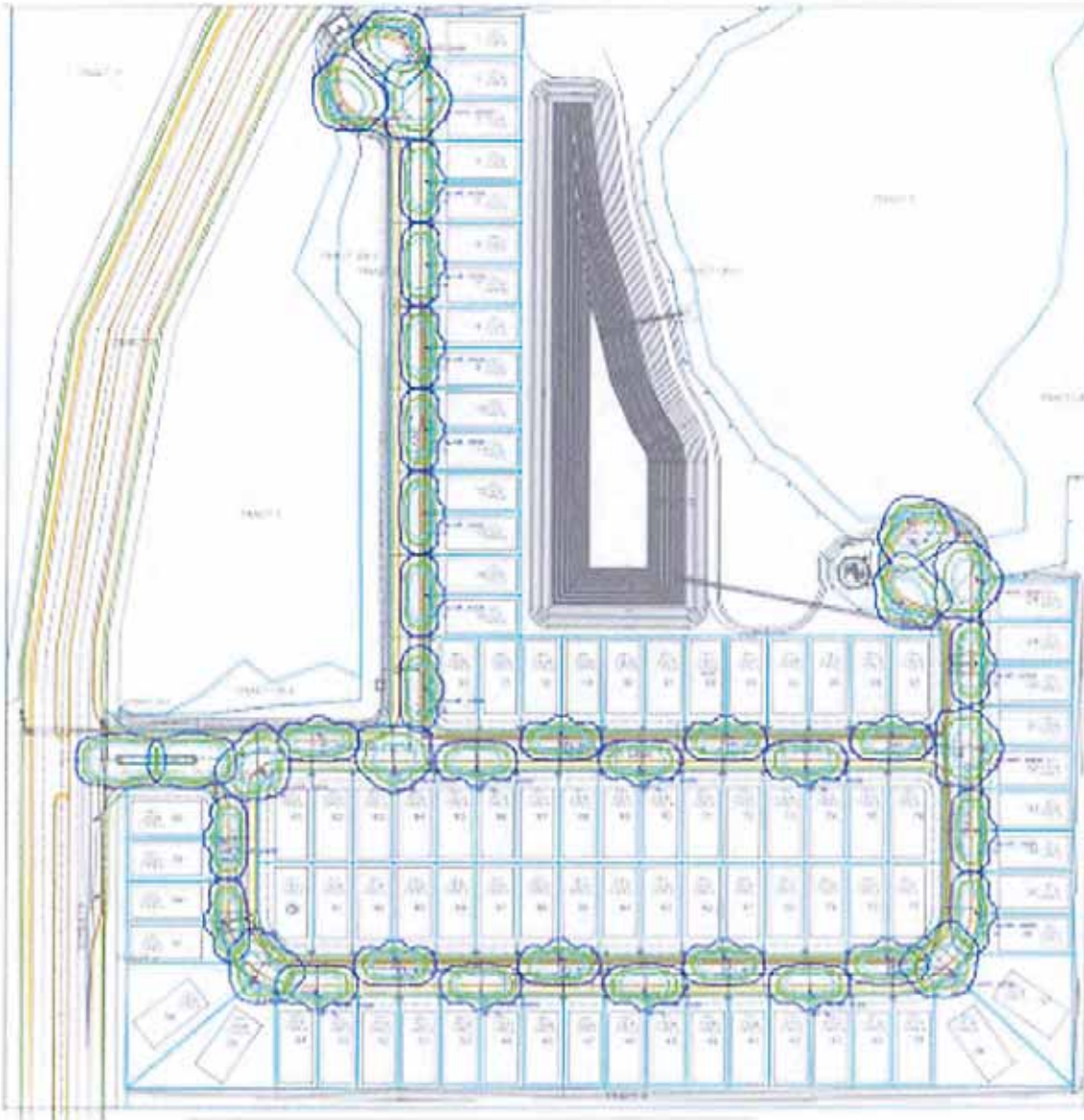


**Amendment #3**

**Avalon Groves CDD**

**Rough light placement.**

**A detailed Photometric will be provided with signing of this Amendment.**



## Amendment #4 to Avalon Groves Lighting Services Agreement

This Amendment (“Amendment”) to the Solar Lighting Agreement dated April 2<sup>nd</sup>, 2019 (the “Agreement”), by and between Recovered Energy Technologies (USA) Inc. (“Company”) and Avalon Groves Community Development District (CCD) (“Customer”), is entered into as of September 19<sup>th</sup>, 2025 (the “Effective Date”).

The customer has requested that 5 Power Poles be installed to power Christmas lights at various entrances to the community.

The company will install 5 ONall60 power poles that are customized with a 110V receptacle at the base of the pole.

- 23 ft aluminum direct burial pole in dark bronze
- 380 watt bi-facial solar panel
- 110 V receptacle
- 60 Ah battery
- Locations to be staked by the Customer

The installation will be scheduled with 48 hours of signing of this amendment.

The customer agrees that \$57 per month per pole will be added to the existing LSA and invoiced monthly. This agreement shall run for 240 months from the date above. A 5% escalator will be built in at the end of year 6 and 12.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the Effective Date.

Recovered Energy Technologies (USA) Inc.

Avalon Groves CDD



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Joel Brayman  
President  
Recovered Energy Technologies (USA) Inc.

Gene Mastranelli  
Gene Mastranelli (Sep 19, 2025 07:50:24 EDT)

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Gene Mastrangeli  
Chairman  
Avalon Groves CDD







# Recovered Energies Technologies - AG Add 5 Solar Outlets - Amendment 4 - 2025-09-19

Final Audit Report

2025-09-19

Created:	2025-09-19
By:	Shirley Conley (sconley@vestapropertyservices.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAt1YDna_Zi7ROfSEgmyJAaUqAxIM2lyzp

## "Recovered Energies Technologies - AG Add 5 Solar Outlets - Amendment 4 - 2025-09-19" History

-  Document created by Shirley Conley (sconley@vestapropertyservices.com)  
2025-09-19 - 10:21:24 AM GMT
-  Document emailed to Gene Mastraneli (seat5@avalongrovescdd.com) for signature  
2025-09-19 - 10:21:28 AM GMT
-  Email viewed by Gene Mastraneli (seat5@avalongrovescdd.com)  
2025-09-19 - 11:49:29 AM GMT
-  Document e-signed by Gene Mastraneli (seat5@avalongrovescdd.com)  
Signature Date: 2025-09-19 - 11:50:24 AM GMT - Time Source: server
-  Agreement completed.  
2025-09-19 - 11:50:24 AM GMT





# Estimate

RET2025-Avalon-001

Thursday June 16th, 2025

Power source for X-Mas Lights

**FROM:**

Recovered Energy Technologies USA Inc.  
5824 Bee Ridge Line Road, #278  
Sarasota Florida, 34233

Joel Brayman  
(613) 867-6928

**TO:**

Avalon Groves CDD  
C/O Heath Beckett  
Vesta District Services  
250 International Parkway, Suote 200  
Lake Mary Florida

DESCRIPTION	UNITS	UNIT PRICE	AMOUNT
ONall365 60 Ah System for Christmas Lights	5	4,993.50	\$ 24,967.50
			\$ -
			\$ -
TOTAL			\$ 24,967.50

**TERMS & CONDITIONS**

Deposit (with purchase) 50%  
At commisioning 50%

**Approved:**

Recovered Energy Technologies USA Inc.

Joel Brayman - Managing Partner

**DETAILS**

Ten year warranty on the battery, battery box , BMS, LED status light and switch

Customized system with electrical plug at the base of the pole for Christmas lights

**Cost per month \$57 per pole when added to exisiting Lighting Services Agreement**



# EXHIBIT 9



# Avalon Groves CDD

## Landscape

Entry #	Date Created	Name	Address	Message	Response	Resolution / Date
259	2026-04-29	McQueen	3440 Yellowtc	There is a tree that got hit by the last storm and is broken at the base. Also we have a tree that has a large amount of moss can this be removed? Pond 17 far side		
254	2026-04-09 12	Bennette	17787 Blazing Star	storm drainage left hand side of Blazing Star on map its 3914074. The bushes are overgrown and need to be inspected.		
253	2026-04-08 08	McElroy	17047 Basswood Lane	Hello, It appears that the landscape company has not mowed the green space behind our house in well over a month. They are also not treating the weeds. The weeds in the grass behind our house are 2ft tall. Has there been a change in the SOW they are to perform? Is anyone addressing this? My wife sent in a request a week or two ago and has heard nothing back.		



# Avalon Groves CDD

## Field Operations

Entry #	Date	Create Name	Address	Message	Response	Resolution / Date
258	2026-04-24	April	3680 Paragon Lan	Gate on playground enclosure broken, it appears the hinge on the left side gate, as you face it has a top portion on the hinge broken off and bottom portion has bent. Found when I was walking my dog this a.m.		
257	2026-04-21	Cosme-Perez	17310 Saw Palme	<p>Thank you all for the hard work you've been putting in. It's great to see Serenoa starting to clean up and live up to the potential many of us believed in when we first purchased here.</p> <p>I did have a few questions regarding the Serenoa Lakes sign. The back has been painted brown and looks great, but the green lettering on the front still appears faded and doesn't seem to have been repainted. Was that part of the scope of work?</p> <p>Also, I noticed the stone beneath the sign still looks significantly discolored. Has that area been pressure washed, or is that still pending?</p> <p>Finally, I wanted to mention the new lighting pole that was installed on Sawgrass. It appears to have a different shape (Curve) than the others. Was this intentional, or is it a temporary fix?</p> <p>Thank you again for everything you do—I really appreciate the continued improvements.</p>		



# Avalon Groves CDD

Entry #	Date Create	Name	Address	Message	Response	Resolution / Date
252	2026-04-02	Torre	17692 Saw Palmetto Ave	Request to install a fountain in pond 46 along Sawgrass Bay Blvd near the entrance to Village 3. It would improve the overall appearance of the Village 3 entrance which lacks aesthetic appeal. The fountain could be similar or identical to the fountain in pond 28.	<p><i>4/16 additional note - SWFWMD is restricting fountain operations to 4 hrs/day due to water shortages. SJRWMD has not moved to this phase yet, but District may wish to consider future water shortage restrictions that may impact fountain use in the future. District may also consider a license agreement with the POA that would allow them to install and maintain a fountain in the District's ponds that would benefit predominantly Village 3 residents.</i></p> <p>See attached emails</p>	
251	2026-04-02	West	3860 Goldenrod Court	Behind our property at 3860 Goldenrod Court, someone has disposed of shrubbery and palm trimmings along the edge of the CDD property. The dead vegetation is unsightly. What is the process to have this removed?	<p>Holden email: Good afternoon. Thank you for bringing this to my attention. I inspected the area and could not determine who is doing the dumping. It is CDD policy that dumping is not allowed on conservation property or any CDD property for that matter. Enforcement of our rules is problematic because we would need a witness to come forward, a credible witness at that, and point out the offender. Mr. Sarka or Mr. Beckett have the experience and expertise to determine same after they survey and remove the debris.</p> <p>Our District manager, Heath Beckett, will address this matter with an answer to you. I am one of five board members and one of our fiduciary duties is oversight of the conservation area. Mr. Beckett is responsible for the day-to-day operation and ensuring all field service requests are timely and properly addressed. If you have anything further, kindly contact me again</p>	



# Avalon Groves CDD

Entry #	Date Create	Name	Address	Message	Response	Resolution / Date
246	2026-03-22	Schneider	3605 Skyflower Ct	Young children are riding bikes through the houses at At 3605 skyflower Court. And leaving rutts in the grass. Is there anything you can do to stop this. If it's public property how come there are no trespassing signs and why isn't there one on the easement by my house? They are coming from Orange County and riding through the development at Palms.		
242	2026-03-15	Mastrangeli	17908 Passionflower Cir	Yesterday, the drinking fountain in the V1 playground had to be shut off at the supply controls because the water was running continuously, likely due to a faulty valve handle.	3/19 Outdoor Ninja to repair	
238	2026-02-23	LANDRY	17555 SAWGRASS BAY BLVD	Broken equipment	2/24 Reached out to vendor Broken Equipment removed 3/8 Replacement equipment ordered - with shipment date of 3/24 4/16 Equipment installation to be scheduled	



# Avalon Groves CDD

## Streetlights

Entry #	Date Create	Name	Message	Response	Resolution / Date
62	2026-04-14	Noyes	Hi I reported several streetlights out and hanging over a month ago and nothing has been done Can you explain why it takes so long to repair street lights? the one just b beyond the gate has not been working for months and it is a security concern along with others throughout village 3 can you please provide a reason why this takes so long to repair. thanks	Under Investigation – Update Pending	
61	2026-04-13	borges	Street light in front of 2400 palm Park loop out of service since September 2025, I first reported on September 26, 2026 . They took the solar panel but still has not been replaced.	Under Investigation – Update Pending 4/21 vendor email: "Contractor was able to access and inspect all of the reported lights. We're now moving forward with the next steps to address the identified issues and get everything resolved."	
60	2026-04-07	Baker	First light on the left a you pass the gate entering the community. On the pole, it is listed as Pole #4. No light on at all as I passed around 9pm.	Under Investigation – Update Pending 4/21 vendor email: "Contractor was able to access and inspect all of the reported lights. We're now moving forward with the next steps to address the identified issues and get everything resolved."	
59	2026-03-13	Borges	Pole in front of 2400 Palm Park Loop out of service since September 2026 . First reported on 2026 and panel was remove but not replaced. This has been reported multiple times.	Under Investigation – Update Pending 4/21 vendor email: "Contractor was able to access and inspect all of the reported lights. We're now moving forward with the next steps to address the identified issues and get everything resolved."	
58	2026-03-13	Middlebrook	pole #22 on Edgemont Drive right behind our house at 3800 Paragon Lane	Under Investigation – Update Pending	



# Avalon Groves CDD

56	2026-02-19	Noyes	#51 on Palm Park Loop	<p>The contractor couldn't check it as the gate code was required. Please provide the gate code.</p> <p>4/1 Admin received request &amp; provided code</p> <p>4/21 vendor email: "Contractor was able to access and inspect all of the reported lights. We're now moving forward with the next steps to address the identified issues and get everything resolved."</p>	
54	2026-02-17	Ceri	17395 Saw Palmetto Ave - Not working - Hanging/Detached Component	<p>Under Investigation – Update Pending</p> <p>#79</p> <p>4/21 vendor email: "Contractor was able to access and inspect all of the reported lights. We're now moving forward with the next steps to address the identified issues and get everything resolved."</p>	
227	2026-02-11	Corona	Pole #143 at the Serenoa Clubhouse not working.	<p>Please send the pictures of the back of the panel and whole light.</p> <p>4/1 Forwarded to FM for requested photos</p> <p>4/21 vendor email: "Contractor was able to access and inspect all of the reported lights. We're now moving forward with the next steps to address the identified issues and get everything resolved."</p>	
52	2026-02-06	Wright	Two lights are out on corner of Goldcrest and Basswood in front of 17136 Goldcrest Loop. Thank you.	<p>The contractor's report states that the lights at the given address have been repaired. Please add pole number/s to confirm.</p> <p>4/1 Admin emailed requester for repair confirmation or pole #s</p>	



# Avalon Groves CDD

47	2026-01-19	Borges	Pole #55 near 2400 Palm Park Loop, Clermont, FL still out of service . First reported on Sept 2025 and they took the panel but has not been replaced. this situation has been reported several times.	The contractor couldn't check it as the gate code was required. Please provide the gate code. 4/1 Admin received request & provided code 4/21 vendor email: "Contractor was able to access and inspect all of the reported lights. We're now moving forward with the next steps to address the identified issues and get everything resolved."	
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