

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

	FY 2024 ACUTAL	FY 2025 ACUTAL	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 TO FY27
REVENUE:					
SPECIAL ASSESEMENTS	\$ 996,063	\$ 1,323,657	\$ 1,319,762	\$ 1,319,516	\$ (246)
SERENOA POA COST SHARE AGREEMENT			2,790	3,030	240
INTEREST			-	-	-
TOTAL REVENUE:	996,063	1,323,657	1,322,552	1,322,546	(6)
EXPENDITURES:					
GENERAL ADMINISTRATIVE:					
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	3,500	100
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	-	-	-
TOTAL GENERAL ADMIN.	188,306	131,912	144,578	144,678	100
INSURANCE:					
INSURANCE	31,295	31,836	35,181	38,117	2,936
TOTAL INSURANCE	31,295	31,836	35,181	38,117	2,936
DEBT SERVICE ADMIN. :					
DISCLOSURE REPORT	6,150	6,408	6,624	7,624	1,000
ARBITRAGE REBATE REPORT	1,300	1,300	2,000	2,000	-
TRUSTEE FEES	24,500	14,000	24,500	24,500	-
TOTAL DEBT SERVICE ADMIN.	31,950	21,708	33,124	34,124	1,000
UTILITIES:					
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	30,000	(5,000)
TOTAL UTILITIES:	281,733	307,787	342,000	337,000	(5,000)
PHYSICAL ENVIRONMENT:					
LAKE & POND MAINTENANCE	40,155	68,245	60,000	50,000	(10,000)
LANDSCAPE MAINTENANCE	372,087	300,958	314,715	344,648	29,933
LANDSCAPE - REPLENISHMENT	52,743	84,756	76,000	76,000	-
WETLAND MITIGATION & MONITORING	34,250	26,200	45,000	40,000	(5,000)
FIELD MANAGEMENT	6,180	6,489	6,814	6,814	-
FIELD CONTINGENCY	19,840	36,433	88,900	93,325	4,425
HARDSCAPE REPAIRS & MAINT.	20	22,477	15,000	15,000	-
STORMWATER REPORTING	267	13,308	25,000	20,000	(5,000)
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	35,000	(10,000)
PLAYGROUND REPAIRS & MAINT.	-	2,250	9,000	9,000	-
WILDLIFE REMOVAL	-	15,810	18,600	20,200	1,600
TOTAL PHYSICAL ENVIRONMENT	545,637	609,047	731,729	737,687	5,958

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	FY 2024 ACUTAL	FY 2025 ACUTAL	FY 2026 ADOPTED	FY 2027 PROPOSED	VARIANCE FY26 TO FY27
RESERVE					
RESERVE STUDY	-	-	5,000	-	(5,000)
RESERVE CONTRIBUTION	-	-	30,940	30,940	-
TOTAL RESERVE	-	-	35,940	30,940	(5,000)
TOTAL EXPENDITURES:	1,078,921	1,102,289	1,322,552	1,322,546	(6)
EXCESS OVER (UNDER) REVENUES:	(82,858)	221,368	-	-	-
FUND BALANCE - BEGINNING	306,542	223,684	223,684	445,052	221,368
NET CHANGE IN FUND BALANCE	(82,858)	221,368	-	-	-
FUND BALANCE ENDING - PROJECTED	\$ 223,684	\$ 445,052	\$ 223,684	\$ 445,052	\$ 221,368

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED 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	(Auto renews 10/1) COL Increase
BANK FEES	Bank United	\$150	
AUDITING SERVICES	DMHB	\$3,500	Independent annual financial audit required by Statute. Per contract for Year ending 2026
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	(Ongoing until termination)
LEGAL SERVICES	Kutak Rock	\$45,000	(Ongoing until termination)
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	\$38,117	Egis gave rate of \$31,764 but the sovering immunity liability limits were raised, adding 20% to cover the new liability limits
DISCLOSURE REPORT	Vesta	\$7,624	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	(20-yr agreement w/amendments end c. 4/2/2039) Monthly bills are \$22,303 x 12 = \$267,636
UTILITY WATER	Sunshine Water Services	\$30,000	(Ongoing until accounts closed) Monthly bills are avg \$1,100 x 12 = \$13,200
LAKE & POND MAINTENANCE	Steadfast Environmental	\$50,000	Lake management service including algae, border grass, and invasive plant control for areas #1- 65 (Annual contract auto renews 10/1 Addendum 2 - FY26: \$41,520.00/year, addendums required for COL increase) plus additional projects beyond maintenance scope

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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	\$344,648	General Landscape Maintenance, Fertilization, Pest Control (for trees, ornamentals and groundcover), routine irrigation monitoring & maintenance (\$314,715 for FY 24-26, increase to \$327,303.60 for FY 27 - Annual contract renews 10/1) First Amendment for Edgemont \$10,608 - Second Amendment for Roundabout - \$6,736.06 Total - \$344,647.66
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	\$40,000	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		\$93,325	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	\$20,000	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		\$35,000	NEW LINE FY2025
PLAYGROUND REPAIRS & MAINTENANCE		\$9,000	NEW LINE FY2025 Goldcrest Loop & Paragon Ln - Inspections, pressure washing, general maintenance, ADA mulch
WILDLIFE REMOVAL		\$20,200	\$19,800 per year per contract Hog Trapping (Cost Share w/HOA/POA should be reflected in revenue) May want \$400 more allocated in case of carcass removal events
RESERVE STUDY		\$0	Reporting tool to assist with determining fund allocation each year to save for capital improvements/infrastructure repairs. Had Reserve Study done in 2026 - Next Reserve Study in 2031
RESERVE CONTRIBUTION		\$30,940	
TOTAL EXPENDITURES		\$1,322,546.00	

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

OPERATIONS & MAINTENANCE BUDGET	
NET O&M BUDGET	\$1,322,546.00
COUNTY COLLECTION COSTS	\$28,139.28
EARLY PAYMENT DISCOUNTS	\$56,278.55
GROSS O&M ASSESSMENTS	\$1,406,963.83

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
PALMS AT SERENOVA (AA1)												
SINGLE FAMILY (PH. 1 & 2)	301	299		299				1.00	301.0	20.41%	\$287,116.01	\$953.87
SINGLE FAMILY (PH. 3 & 4)	276	276			276			1.00	276.0	18.71%	\$263,269.16	\$953.87
SERENOVA VILLAGE (AA2)												
SINGLE FAMILY 40'-45'	83		82					1.00	83.0	5.63%	\$79,171.52	\$953.87
SINGLE FAMILY 50'	295		288					1.00	295.0	20.00%	\$281,392.77	\$953.87
SINGLE FAMILY 60'	102		95					1.00	102.0	6.92%	\$97,295.13	\$953.87
SERENOVA LAKES (AA3)												
MULTI-FAMILY	300							0.10	30.0	2.03%	\$28,616.21	\$95.39
SINGLE FAMILY 40'	133					133		1.00	133.0	9.02%	\$126,865.21	\$953.87
SINGLE FAMILY 50'	115					115		1.00	115.0	7.80%	\$109,695.49	\$953.87
SINGLE FAMILY 60'	48					47		1.00	48.0	3.25%	\$45,785.94	\$953.87
EDGEMONT (AA4)												
SINGLE FAMILY	92						92	1.00	92.0	6.24%	\$87,756.39	\$953.87
	1745	575	465	299	276	295	92	1475.0	100.00%		\$1,406,963.83	

UNIT SIZE & PHASE	PER UNIT ANNUAL ASSESSMENT ⁽²⁾							TOTAL PER UNIT ⁽³⁾	FY 2026 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		FY 2026 PER UNIT	\$ VARIANCE PER UNIT	% VARIANCE PER UNIT
PALMS AT SERENOVA (AA1)											
SINGLE FAMILY (PH. 1 & 2)	\$953.87	\$312.43		\$744.31				\$2,010.61	\$2,010.61	\$0.00	0.0%
SINGLE FAMILY (PH. 3 & 4)	\$953.87	\$312.43			\$744.30			\$2,010.60	\$2,010.60	\$0.00	0.0%
SERENOVA VILLAGE (AA2)											
SINGLE FAMILY 40'-45'	\$953.87		\$1,041.73					\$1,995.61	\$1,995.61	\$0.00	0.0%
SINGLE FAMILY 50'	\$953.87		\$1,145.90					\$2,099.78	\$2,099.78	\$0.00	0.0%
SINGLE FAMILY 60'	\$953.87		\$1,250.08					\$2,203.95	\$2,203.96	\$0.00	0.0%
SERENOVA LAKES (AA3)											
MULTI-FAMILY	\$95.39							\$95.39	\$95.39	\$0.00	0.0%
SINGLE FAMILY 40'	\$953.87					\$1,103.86		\$2,057.74	\$2,057.74	\$0.00	0.0%
SINGLE FAMILY 50'	\$953.87					\$1,226.52		\$2,180.39	\$2,180.39	\$0.00	0.0%
SINGLE FAMILY 60'	\$953.87					\$1,471.82		\$2,425.69	\$2,425.70	\$0.00	0.0%
EDGEMONT (AA4)											
SINGLE FAMILY	\$953.87						\$1,487.92	\$2,441.79	\$2,441.79	\$0.00	0.0%

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

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

⁽³⁾ 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).

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
DEBT SERVICE SCHEDULE

	Series 2017A (AA1)	Series 2017A-1 (AA2)	Series 2019 (AA1 PH.1&2)	Series 2021 (AA1 PH.3&4)	Series 2021 (AA3)	Series 2022 (AA4)	Total Debt Service
REVENUE							
SPECIAL ASSESSMENTS (NET MADS)	\$ 168,075	\$ 498,000	\$ 210,250	\$ 193,100	\$ 336,400	\$ 128,675	\$ 1,534,500
TOTAL REVENUE	168,075	498,000	210,250	193,100	336,400	128,675	1,534,500
EXPENDITURES							
INTEREST EXPENSE							
May 1, 2027	58,994	180,925	63,206	54,569	98,019	43,038	498,750
November 1, 2027	57,744	177,297	63,206	53,400	95,919	42,238	489,803
PRINCIPAL RETIREMENT							
May 1, 2027	50,000	135,000	-	85,000	140,000	40,000	450,000
November 1, 2027	-	-	80,000	-	-	-	80,000
TOTAL EXPENDITURES	166,738	493,222	206,413	192,969	333,938	125,275	1,518,553
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 1,340	\$ 4,780	\$ 3,840	\$ 130	\$ 2,460	\$ 3,400	\$ 15,950

NET DEBT SERVICE	\$ 1,534,500.00
COLLECTION COST & EARLY PMT. DISCOUNT	\$ 97,946.81
GROSS DEBT SERVICE ASSESSMENTS	\$ 1,632,446.81

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
SERIES 2017 (ASSESSMENT AREA ONE) DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Principal Balance
9/30/2025						2,110,000
11/1/2025		5.000%	60,118.75	60,118.75	60,118.75	2,110,000
5/1/2026	45,000	5.000%	60,118.75	105,118.75		2,065,000
11/1/2026		5.000%	58,993.75	58,993.75	164,112.50	2,065,000
5/1/2027	50,000	5.000%	58,993.75	108,993.75		2,015,000
11/1/2027		5.000%	57,743.75	57,743.75	166,737.50	2,015,000
5/1/2028	50,000	5.000%	57,743.75	107,743.75		1,965,000
11/1/2028		5.000%	56,493.75	56,493.75	164,237.50	1,965,000
5/1/2029	55,000	5.750%	56,493.75	111,493.75		1,910,000
11/1/2029		5.750%	54,912.50	54,912.50	166,406.25	1,910,000
5/1/2030	55,000	5.750%	54,912.50	109,912.50		1,855,000
11/1/2030		5.750%	53,331.25	53,331.25	163,243.75	1,855,000
5/1/2031	60,000	5.750%	53,331.25	113,331.25		1,795,000
11/1/2031		5.750%	51,606.25	51,606.25	164,937.50	1,795,000
5/1/2032	65,000	5.750%	51,606.25	116,606.25		1,730,000
11/1/2032		5.750%	49,737.50	49,737.50	166,343.75	1,730,000
5/1/2033	70,000	5.750%	49,737.50	119,737.50		1,660,000
11/1/2033		5.750%	47,725.00	47,725.00	167,462.50	1,660,000
5/1/2034	70,000	5.750%	47,725.00	117,725.00		1,590,000
11/1/2034		5.750%	45,712.50	45,712.50	163,437.50	1,590,000
5/1/2035	75,000	5.750%	45,712.50	120,712.50		1,515,000
11/1/2035		5.750%	43,556.25	43,556.25	164,268.75	1,515,000
5/1/2036	80,000	5.750%	43,556.25	123,556.25		1,435,000
11/1/2036		5.750%	41,256.25	41,256.25	164,812.50	1,435,000
5/1/2037	85,000	5.750%	41,256.25	126,256.25		1,350,000
11/1/2037		5.750%	38,812.50	38,812.50	165,068.75	1,350,000
5/1/2038	90,000	5.750%	38,812.50	128,812.50		1,260,000
11/1/2038		5.750%	36,225.00	36,225.00	165,037.50	1,260,000
5/1/2039	95,000	5.750%	36,225.00	131,225.00		1,165,000
11/1/2039		5.750%	33,493.75	33,493.75	164,718.75	1,165,000
5/1/2040	100,000	5.750%	33,493.75	133,493.75		1,065,000
11/1/2040		5.750%	30,618.75	30,618.75	164,112.50	1,065,000
5/1/2041	110,000	5.750%	30,618.75	140,618.75		955,000
11/1/2041		5.750%	27,456.25	27,456.25	168,075.00	955,000
5/1/2042	115,000	5.750%	27,456.25	142,456.25		840,000
11/1/2042		5.750%	24,150.00	24,150.00	166,606.25	840,000
5/1/2043	120,000	5.750%	24,150.00	144,150.00		720,000
11/1/2043		5.750%	20,700.00	20,700.00	164,850.00	720,000
5/1/2044	130,000	5.750%	20,700.00	150,700.00		590,000
11/1/2044		5.750%	16,962.50	16,962.50	167,662.50	590,000
5/1/2045	135,000	5.750%	16,962.50	151,962.50		455,000
11/1/2045		5.750%	13,081.25	13,081.25	165,043.75	455,000
5/1/2046	145,000	5.750%	13,081.25	158,081.25		310,000
11/1/2046		5.750%	8,912.50	8,912.50	166,993.75	310,000
5/1/2047	150,000	5.750%	8,912.50	158,912.50		160,000
11/1/2047		5.750%	4,600.00	4,600.00	163,512.50	160,000
5/1/2048	160,000	5.750%	4,600.00	164,600.00	164,600.00	-
Total	\$2,110,000.00		1,752,400.00	3,862,400.00	3,862,400.00	

Max annual ds: \$168,075.00

Footnote:

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

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
SERIES 2017A-1 (ASSESSMENT AREA TWO) DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Principal Balance
9/30/2025						6,190,000
11/1/2025		5.375%	184,419	184,419	184,419	6,190,000
5/1/2026	130,000	5.375%	184,419	314,419		6,060,000
11/1/2026		5.375%	180,925	180,925	495,344	6,060,000
5/1/2027	135,000	5.375%	180,925	315,925		5,925,000
11/1/2027		5.375%	177,297	177,297	493,222	5,925,000
5/1/2028	145,000	5.375%	177,297	322,297		5,780,000
11/1/2028		5.375%	173,400	173,400	495,697	5,780,000
5/1/2029	155,000	6.000%	173,400	328,400		5,625,000
11/1/2029		6.000%	168,750	168,750	497,150	5,625,000
5/1/2030	165,000	6.000%	168,750	333,750		5,460,000
11/1/2030		6.000%	163,800	163,800	497,550	5,460,000
5/1/2031	175,000	6.000%	163,800	338,800		5,285,000
11/1/2031		6.000%	158,550	158,550	497,350	5,285,000
5/1/2032	185,000	6.000%	158,550	343,550		5,100,000
11/1/2032		6.000%	153,000	153,000	496,550	5,100,000
5/1/2033	195,000	6.000%	153,000	348,000		4,905,000
11/1/2033		6.000%	147,150	147,150	495,150	4,905,000
5/1/2034	210,000	6.000%	147,150	357,150		4,695,000
11/1/2034		6.000%	140,850	140,850	498,000	4,695,000
5/1/2035	220,000	6.000%	140,850	360,850		4,475,000
11/1/2035		6.000%	134,250	134,250	495,100	4,475,000
5/1/2036	235,000	6.000%	134,250	369,250		4,240,000
11/1/2036		6.000%	127,200	127,200	496,450	4,240,000
5/1/2037	250,000	6.000%	127,200	377,200		3,990,000
11/1/2037		6.000%	119,700	119,700	496,900	3,990,000
5/1/2038	265,000	6.000%	119,700	384,700		3,725,000
11/1/2038		6.000%	111,750	111,750	496,450	3,725,000
5/1/2039	280,000	6.000%	111,750	391,750		3,445,000
11/1/2039		6.000%	103,350	103,350	495,100	3,445,000
5/1/2040	300,000	6.000%	103,350	403,350		3,145,000
11/1/2040		6.000%	94,350	94,350	497,700	3,145,000
5/1/2041	315,000	6.000%	94,350	409,350		2,830,000
11/1/2041		6.000%	84,900	84,900	494,250	2,830,000
5/1/2042	335,000	6.000%	84,900	419,900		2,495,000
11/1/2042		6.000%	74,850	74,850	494,750	2,495,000
5/1/2043	355,000	6.000%	74,850	429,850		2,140,000
11/1/2043		6.000%	64,200	64,200	494,050	2,140,000
5/1/2044	380,000	6.000%	64,200	444,200		1,760,000
11/1/2044		6.000%	52,800	52,800	497,000	1,760,000
5/1/2045	400,000	6.000%	52,800	452,800		1,360,000
11/1/2045		6.000%	40,800	40,800	493,600	1,360,000
5/1/2046	425,000	6.000%	40,800	465,800		935,000
11/1/2046		6.000%	28,050	28,050	493,850	935,000
5/1/2047	455,000	6.000%	28,050	483,050		480,000
11/1/2047		6.000%	14,400	14,400	497,450	480,000
5/1/2048	480,000	6.000%	14,400	494,400	494,400	-
Total	\$6,190,000.00		5,397,481	11,587,481	11,587,481	

Max annual ds: \$498,000.00

Footnote:

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

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
SERIES 2019 (ASSESSMENT AREA ONE, PHASES 1 & 2) DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Principal Balance
5/1/2023		3.350%	68,503	68,503		3,290,000
11/1/2023	70,000	3.350%	68,503	138,503	207,005.00	3,220,000
5/1/2024		3.350%	67,330	67,330		3,220,000
11/1/2024	75,000	3.350%	67,330	142,330	209,660.00	3,145,000
5/1/2025		3.700%	66,074	66,074		3,145,000
11/1/2025	75,000	3.700%	66,074	141,074	207,147.50	3,070,000
5/1/2026		3.700%	64,686	64,686		3,070,000
11/1/2026	80,000	3.700%	64,686	144,686	209,372.50	2,990,000
5/1/2027		3.700%	63,206	63,206		2,990,000
11/1/2027	80,000	3.700%	63,206	143,206	206,412.50	2,910,000
5/1/2028		3.700%	61,726	61,726		2,910,000
11/1/2028	85,000	3.700%	61,726	146,726	208,452.50	2,825,000
5/1/2029		3.700%	60,154	60,154		2,825,000
11/1/2029	85,000	3.700%	60,154	145,154	205,307.50	2,740,000
5/1/2030		4.125%	58,581	58,581		2,740,000
11/1/2030	90,000	4.125%	58,581	148,581	207,162.50	2,650,000
5/1/2031		4.125%	56,725	56,725		2,650,000
11/1/2031	95,000	4.125%	56,725	151,725	208,450.00	2,555,000
5/1/2032		4.125%	54,766	54,766		2,555,000
11/1/2032	95,000	4.125%	54,766	149,766	204,531.25	2,460,000
5/1/2033		4.125%	52,806	52,806		2,460,000
11/1/2033	100,000	4.125%	52,806	152,806	205,612.50	2,360,000
5/1/2034		4.125%	50,744	50,744		2,360,000
11/1/2034	105,000	4.125%	50,744	155,744	206,487.50	2,255,000
5/1/2035		4.125%	48,578	48,578		2,255,000
11/1/2035	110,000	4.125%	48,578	158,578	207,156.25	2,145,000
5/1/2036		4.125%	46,309	46,309		2,145,000
11/1/2036	115,000	4.125%	46,309	161,309	207,618.75	2,030,000
5/1/2037		4.125%	43,938	43,938		2,030,000
11/1/2037	120,000	4.125%	43,938	163,938	207,875.00	1,910,000
5/1/2038		4.125%	41,463	41,463		1,910,000
11/1/2038	125,000	4.125%	41,463	166,463	207,925.00	1,785,000
5/1/2039		4.125%	38,884	38,884		1,785,000
11/1/2039	130,000	4.125%	38,884	168,884	207,768.75	1,655,000
5/1/2040		4.375%	36,203	36,203		1,655,000
11/1/2040	135,000	4.375%	36,203	171,203	207,406.25	1,520,000
5/1/2041		4.375%	33,250	33,250		1,520,000
11/1/2041	140,000	4.375%	33,250	173,250	206,500.00	1,380,000
5/1/2042		4.375%	30,188	30,188		1,380,000
11/1/2042	145,000	4.375%	30,188	175,188	205,375.00	1,235,000
5/1/2043		4.375%	27,016	27,016		1,235,000
11/1/2043	155,000	4.375%	27,016	182,016	209,031.25	1,080,000
5/1/2044		4.375%	23,625	23,625		1,080,000
11/1/2044	160,000	4.375%	23,625	183,625	207,250.00	920,000
5/1/2045		4.375%	20,125	20,125		920,000
11/1/2045	170,000	4.375%	20,125	190,125	210,250.00	750,000
5/1/2046		4.375%	16,406	16,406		750,000
11/1/2046	175,000	4.375%	16,406	191,406	207,812.50	575,000
5/1/2047		4.375%	12,578	12,578		575,000
11/1/2047	185,000	4.375%	12,578	197,578	210,156.25	390,000
5/1/2048		4.375%	8,531	8,531		390,000
11/1/2048	190,000	4.375%	8,531	198,531	207,062.50	200,000
5/1/2049		4.375%	4,375	4,375		200,000
11/1/2049	200,000	4.375%	4,375	204,375	208,750.00	-
Total	\$3,290,000		2,313,539	5,603,539	5,603,539	

Max annual ds: \$210,250.00

Footnote:

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

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
SERIES 2021 (ASSESSMENT AREA ONE, PHASES 3 & 4) DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Principal Balance
11/1/2023		2.250%	57,213	57,213	57,213	3,340,000
5/1/2024	75,000	2.250%	57,213	132,213		3,265,000
11/1/2024		2.250%	56,369	56,369	188,581	3,265,000
5/1/2025	80,000	2.250%	56,369	136,369		3,185,000
11/1/2025		2.250%	55,469	55,469	191,838	3,185,000
5/1/2026	80,000	2.250%	55,469	135,469		3,105,000
11/1/2026		2.750%	54,569	54,569	190,038	3,105,000
5/1/2027	85,000	2.750%	54,569	139,569		3,020,000
11/1/2027		2.750%	53,400	53,400	192,969	3,020,000
5/1/2028	85,000	2.75%	53,400	138,400		2,935,000
11/1/2028		2.75%	52,231	52,231	190,631	2,935,000
5/1/2029	85,000	2.75%	52,231	137,231		2,850,000
11/1/2029		2.75%	51,063	51,063	188,294	2,850,000
5/1/2030	90,000	2.75%	51,063	141,063		2,760,000
11/1/2030		2.75%	49,825	49,825	190,888	2,760,000
5/1/2031	90,000	2.75%	49,825	139,825		2,670,000
11/1/2031		3.125%	48,588	48,588	188,413	2,670,000
5/1/2032	95,000	3.125%	48,588	143,588		2,575,000
11/1/2032		3.125%	47,103	47,103	190,691	2,575,000
5/1/2033	100,000	3.125%	47,103	147,103		2,475,000
11/1/2033		3.125%	45,541	45,541	192,644	2,475,000
5/1/2034	100,000	3.125%	45,541	145,541		2,375,000
11/1/2034		3.125%	43,978	43,978	189,519	2,375,000
5/1/2035	105,000	3.125%	43,978	148,978		2,270,000
11/1/2035		3.125%	42,338	42,338	191,316	2,270,000
5/1/2036	110,000	3.125%	42,338	152,338		2,160,000
11/1/2036		3.125%	40,619	40,619	192,956	2,160,000
5/1/2037	110,000	3.125%	40,619	150,619		2,050,000
11/1/2037		3.125%	38,900	38,900	189,519	2,050,000
5/1/2038	115,000	3.125%	38,900	153,900		1,935,000
11/1/2038		3.125%	37,103	37,103	191,003	1,935,000
5/1/2039	120,000	3.125%	37,103	157,103		1,815,000
11/1/2039		3.125%	35,228	35,228	192,331	1,815,000
5/1/2040	120,000	3.125%	35,228	155,228		1,695,000
11/1/2040		3.125%	33,353	33,353	188,581	1,695,000
5/1/2041	125,000	3.125%	33,353	158,353		1,570,000
11/1/2041		4.00%	31,400	31,400	189,753	1,570,000
5/1/2042	130,000	4.00%	31,400	161,400		1,440,000
11/1/2042		4.00%	28,800	28,800	190,200	1,440,000
5/1/2043	135,000	4.00%	28,800	163,800		1,305,000
11/1/2043		4.00%	26,100	26,100	189,900	1,305,000
5/1/2044	140,000	4.00%	26,100	166,100		1,165,000
11/1/2044		4.00%	23,300	23,300	189,400	1,165,000
5/1/2045	145,000	4.00%	23,300	168,300		1,020,000
11/1/2045		4.00%	20,400	20,400	188,700	1,020,000
5/1/2046	155,000	4.00%	20,400	175,400		865,000
11/1/2046		4.00%	17,300	17,300	192,700	865,000
5/1/2047	160,000	4.00%	17,300	177,300		705,000
11/1/2047		4.00%	14,100	14,100	191,400	705,000
5/1/2048	165,000	4.00%	14,100	179,100		540,000
11/1/2048		4.00%	10,800	10,800	189,900	540,000
5/1/2049	175,000	4.00%	10,800	185,800		365,000
11/1/2049		4.00%	7,300	7,300	193,100	365,000
5/1/2050	180,000	4.00%	7,300	187,300		185,000
11/1/2050		4.00%	3,700	3,700	191,000	185,000
5/1/2051	185,000	4.00%	3,700	188,700	188,700	-
Total	\$ 3,340,000		\$ 2,052,175	\$ 5,392,175	\$ 5,392,175	

Footnote:

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

Max annual ds: 193,100

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
SERIES 2021 (ASSESSMENT AREA THREE) DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Principal Balance
						5,800,000
5/1/2024	130,000	2.375%	102,769	232,769		5,670,000
11/1/2024		2.375%	101,225	101,225	333,994	5,670,000
5/1/2025	135,000	2.375%	101,225	236,225		5,535,000
11/1/2025		2.375%	99,622	99,622	335,847	5,535,000
5/1/2026	135,000	2.375%	99,622	234,622		5,400,000
11/1/2026		3.000%	98,019	98,019	332,641	5,400,000
5/1/2027	140,000	3.000%	98,019	238,019		5,260,000
11/1/2027		3.000%	95,919	95,919	333,938	5,260,000
5/1/2028	145,000	3.00%	95,919	240,919		5,115,000
11/1/2028		3.00%	93,744	93,744	334,663	5,115,000
5/1/2029	150,000	3.00%	93,744	243,744		4,965,000
11/1/2029		3.00%	91,494	91,494	335,238	4,965,000
5/1/2030	155,000	3.00%	91,494	246,494		4,810,000
11/1/2030		3.00%	89,169	89,169	335,663	4,810,000
5/1/2031	160,000	3.00%	89,169	249,169		4,650,000
11/1/2031		3.00%	86,769	86,769	335,938	4,650,000
5/1/2032	165,000	3.00%	86,769	251,769		4,485,000
11/1/2032		3.375%	84,294	84,294	336,063	4,485,000
5/1/2033	165,000	3.375%	84,294	249,294		4,320,000
11/1/2033		3.375%	81,509	81,509	330,803	4,320,000
5/1/2034	175,000	3.375%	81,509	256,509		4,145,000
11/1/2034		3.375%	78,556	78,556	335,066	4,145,000
5/1/2035	180,000	3.375%	78,556	258,556		3,965,000
11/1/2035		3.375%	75,519	75,519	334,075	3,965,000
5/1/2036	185,000	3.375%	75,519	260,519		3,780,000
11/1/2036		3.375%	72,397	72,397	332,916	3,780,000
5/1/2037	190,000	3.375%	72,397	262,397		3,590,000
11/1/2037		3.375%	69,191	69,191	331,588	3,590,000
5/1/2038	200,000	3.375%	69,191	269,191		3,390,000
11/1/2038		3.375%	65,816	65,816	335,006	3,390,000
5/1/2039	205,000	3.375%	65,816	270,816		3,185,000
11/1/2039		3.375%	62,356	62,356	333,172	3,185,000
5/1/2040	210,000	3.375%	62,356	272,356		2,975,000
11/1/2040		3.375%	58,813	58,813	331,169	2,975,000
5/1/2041	220,000	3.375%	58,813	278,813		2,755,000
11/1/2041		4.00%	55,100	55,100	333,913	2,755,000
5/1/2042	230,000	4.00%	55,100	285,100		2,525,000
11/1/2042		4.00%	50,500	50,500	335,600	2,525,000
5/1/2043	240,000	4.00%	50,500	290,500		2,285,000
11/1/2043		4.00%	45,700	45,700	336,200	2,285,000
5/1/2044	245,000	4.00%	45,700	290,700		2,040,000
11/1/2044		4.00%	40,800	40,800	331,500	2,040,000
5/1/2045	260,000	4.00%	40,800	300,800		1,780,000
11/1/2045		4.00%	35,600	35,600	336,400	1,780,000
5/1/2046	270,000	4.00%	35,600	305,600		1,510,000
11/1/2046		4.00%	30,200	30,200	335,800	1,510,000
5/1/2047	280,000	4.00%	30,200	310,200		1,230,000
11/1/2047		4.00%	24,600	24,600	334,800	1,230,000
5/1/2048	290,000	4.00%	24,600	314,600		940,000
11/1/2048		4.00%	18,800	18,800	333,400	940,000
5/1/2049	300,000	4.00%	18,800	318,800		640,000
11/1/2049		4.00%	12,800	12,800	331,600	640,000
5/1/2050	315,000	4.00%	12,800	327,800		325,000
11/1/2050		4.00%	6,500	6,500	334,300	325,000
5/1/2051	325,000	4.00%	6,500	331,500	331,500	-
Total	\$ 5,800,000		\$ 3,552,788	\$ 9,352,788	\$ 9,352,788	

Footnote:

Max annual ds: 336,400

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

AVALON GROVES CDD
FISCAL YEAR 2026-2027 APPROVED PROPOSED BUDGET
SERIES 2022 (AA4) DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Principal Balance
11/1/2022		4.000%	46,038			2,105,000
5/1/2023	35,000	4.000%	46,038	81,038		2,070,000
11/1/2023		4.000%	45,338	45,338	126,375	2,070,000
5/1/2024	35,000	4.000%	45,338	80,338		2,035,000
11/1/2024		4.000%	44,638	44,638	124,975	2,035,000
5/1/2025	40,000	4.000%	44,638	84,638		1,995,000
11/1/2025		4.000%	43,838	43,838	128,475	1,995,000
5/1/2026	40,000	4.000%	43,838	83,838		1,955,000
11/1/2026		4.000%	43,038	43,038	126,875	1,955,000
5/1/2027	40,000	4.000%	43,038	83,038		1,915,000
11/1/2027		4.125%	42,238	42,238	125,275	1,915,000
5/1/2028	45,000	4.125%	42,238	87,238		1,870,000
11/1/2028		4.125%	41,309	41,309	128,547	1,870,000
5/1/2029	45,000	4.125%	41,309	86,309		1,825,000
11/1/2029		4.125%	40,381	40,381	126,691	1,825,000
5/1/2030	45,000	4.125%	40,381	85,381		1,780,000
11/1/2030		4.125%	39,453	39,453	124,834	1,780,000
5/1/2031	50,000	4.125%	39,453	89,453		1,730,000
11/1/2031		4.125%	38,422	38,422	127,875	1,730,000
5/1/2032	50,000	4.125%	38,422	88,422		1,680,000
11/1/2032		4.375%	37,391	37,391	125,813	1,680,000
5/1/2033	55,000	4.375%	37,391	92,391		1,625,000
11/1/2033		4.375%	36,188	36,188	128,578	1,625,000
5/1/2034	55,000	4.375%	36,188	91,188		1,570,000
11/1/2034		4.375%	34,984	34,984	126,172	1,570,000
5/1/2035	60,000	4.375%	34,984	94,984		1,510,000
11/1/2035		4.375%	33,672	33,672	128,656	1,510,000
5/1/2036	60,000	4.375%	33,672	93,672		1,450,000
11/1/2036		4.375%	32,359	32,359	126,031	1,450,000
5/1/2037	65,000	4.375%	32,359	97,359		1,385,000
11/1/2037		4.375%	30,938	30,938	128,297	1,385,000
5/1/2038	65,000	4.375%	30,938	95,938		1,320,000
11/1/2038		4.375%	29,516	29,516	125,453	1,320,000
5/1/2039	70,000	4.375%	29,516	99,516		1,250,000
11/1/2039		4.375%	27,984	27,984	127,500	1,250,000
5/1/2040	70,000	4.375%	27,984	97,984		1,180,000
11/1/2040		4.375%	26,453	26,453	124,438	1,180,000
5/1/2041	75,000	4.375%	26,453	101,453		1,105,000
11/1/2041		4.375%	24,813	24,813	126,266	1,105,000
5/1/2042	80,000	4.375%	24,813	104,813		1,025,000
11/1/2042		4.50%	23,063	23,063	127,875	1,025,000
5/1/2043	80,000	4.50%	23,063	103,063		945,000
11/1/2043		4.50%	21,263	21,263	124,325	945,000
5/1/2044	85,000	4.50%	21,263	106,263		860,000
11/1/2044		4.50%	19,350	19,350	125,613	860,000
5/1/2045	90,000	4.50%	19,350	109,350		770,000
11/1/2045		4.50%	17,325	17,325	126,675	770,000
5/1/2046	95,000	4.50%	17,325	112,325		675,000
11/1/2046		4.50%	15,188	15,188	127,513	675,000
5/1/2047	100,000	4.50%	15,188	115,188		575,000
11/1/2047		4.50%	12,938	12,938	128,125	575,000
5/1/2048	105,000	4.50%	12,938	117,938		470,000
11/1/2048		4.50%	10,575	10,575	128,513	470,000
5/1/2049	110,000	4.50%	10,575	120,575		360,000
11/1/2049		4.50%	8,100	8,100	128,675	360,000
5/1/2050	115,000	4.50%	8,100	123,100		245,000
11/1/2050		4.50%	5,513	5,513	128,613	245,000
5/1/2051	120,000	4.50%	5,513	125,513	125,513	125,000
11/1/2051		4.50%	2,813	2,813	2,813	125,000
5/1/2052	125,000	4.50%	2,813	127,813	127,813	-
Total	\$ 2,105,000		\$ 1,750,225	\$ 3,809,188	\$ 3,809,188	

Footnote:

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

Max annual ds: 128,675