



**AVALON GROVES
COMMUNITY DEVELOPMENT DISTRICT**

Advanced Meeting Package

Regular Meeting

Date/Time:

Thursday

October 27, 2022

1:00 p.m.

Location:

Avalon Groves Amenity Center

17555 Sawgrass Bay Blvd.,

Clermont, FL 34714

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

Avalon Groves Community Development District

c/o DPFG Management & Consulting LLC

250 International Parkway, Suite 208

Lake Mary, FL 32746

321-263-0132 x742

Board of Supervisors
Avalon Groves Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District is scheduled for **Thursday, October 27, 2022 at 1:00 p.m.** at **Avalon Groves Amenity Center – 17555 Sawgrass Bay Blvd., Clermont, FL 34714.**

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

Should you have any questions regarding the agenda, please contact the District Manager at (321) 263-0132 X 749 or lkrause@dpfgmc.com. We look forward to seeing you at the meeting.

Sincerely,

Larry Krause

Larry Krause
District Manager

Cc: Attorney
Engineer
District Records

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

Meeting Date: Thursday, October 27, 2022

Time: 1:00 p.m.

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

Dial-in Number: 1-904-348-0776
Phone Conference ID: 862 156 243#
(Mute/Unmute: *6)

Agenda

For the full agenda packet, please contact: sconley@dpfgmc.com

I. Roll Call:

S1: Bill Fife

S2: Greg Meath
(Vice Chair)

S3: Michael Aube

S4: Jon Seifel

S5: Candice Smith
(Chair)

II. Audience Comments – Agenda Items

(Limited to 3 minutes per individual for agenda items)

III. Staff Reports

A. District Counsel – *Meredith Hammock, KE Law Group*

B. District Engineer

C. District Manager – *Larry Krause, DPF*

1. Aquatic Maintenance Report – *Steadfast Environmental* [Exhibit 1](#)

2. Landscape Maintenance Report – *Dana Bryant, Yellowstone*

3. Field Inspection Report – *DPFG* [Exhibit 2](#)

4. SECO Well Billing Update – Billing to Begin January 2023. [Exhibit 3](#)

a. \$9,763.59 (12 months at \$813.63/month plus current monthly charges)

b. \$11,455.26 (24 months at \$477.30/month plus currently monthly charges)

5. Reminder – no meeting in November.

D. HOA Amenity Manager – *Tim Quinlan, Evergreen Lifestyles Management*

IV. Business Matters

A. Consideration and Adoption of **Resolution 2023-01, FY 2022 Budget Amendment** [Exhibit 4](#)

B. Ratification of Easement Agreement (Palms at Serenoa, Palms at Serenoa Phase 2, Palms at Serenoa Phase 3, and Palms of Serenoa Phase 4) [Exhibit 5](#)

C. Ratification of Acceptance of Real Property – Quit Claim Deed [Exhibit 6](#)

D. Ratification of Acceptance of Real Property – Quit Claim Deed (Palms at Serenoa and Palms at Serenoa Phase 4) [Exhibit 7](#)

E. Ratification of Acceptance of Real Property – Quit Claim Deed (Palms at Serenoa Phase 3, and Palms of Serenoa Phase 4) [Exhibit 8](#)

F. Consideration and Adoption of **Resolution 2023-02, Recognizing a Contribution to Off-set 2017 A1 Assessment and 2017 A2 Assessments** [Exhibit 9](#)
To Be Distributed

*2 Resolutions 2023-02 (2017 A1) & 2023-03 (2017 A2)

IV. Business Matters (Continued)

- G. Consideration and Adoption of **Resolution 2023-03, Declaring the Series 2017 Project Complete** CHANGED TO 2023-04 [Exhibit 10](#)
- H. Consideration and Adoption of **Resolution 2023-04, Declaring the Series 2021 (Assessment Area Three) Project Complete** CHANGED TO 2023-05 [Exhibit 11](#)
- I. Consideration and Adoption of **Resolution 2023-05, Declaring the Series 2019 Project and Series 2021 Project Complete** and Approving Staff to Process the Following: CHANGED TO 2023-06 [Exhibit 12](#)
 - 1. Requisition for 2019 Acquisition & Construction, \$1,182.70
 - 2. Requisition for 2019 Acquisition & Construction (DSRF Release)

V. Administrative Matters/Consent Agenda

- A. Consideration For Approval – The Minutes of the Board of Supervisors Regular Meeting Held September 22, 2022 [Exhibit 13](#)
 - 1. Scrivner’s Error: Resolution 2022-22 should be Resolution 2022-23, Declaring A Vacancy in Seat 3
- B. Consideration For Acceptance – The September 2022 Unaudited Financial Report [Exhibit 14](#)

VI. Audience Comments – New Business
(Limited to 3 minutes per individual for non-agenda items)

VII. Supervisor Requests
(Includes Next Meeting Agenda Item Requests)

VIII. Action Items Summary
(To Be E-mailed to Supervisors and Staff)

IX. Next Meeting Quorum Check
*Confirmation of Quorum for Next Meeting Scheduled for **10 a.m.** on **December 8, 2022** at the Avalon Groves Amenity Center (17555 Sawgrass Bay Blvd., Clermont, Florida 34714)*

X. Adjournment



EXHIBIT 1





Avalon Groves CDD Aquatics

Inspection Date:

10/14/2022 8:41 AM

Prepared by:

Kevin Riemensperger

Account Manager

STEADFAST OFFICE:
WWW.STEADFASTENV.COM
813-836-7940



Inspection Report

SITE: 1

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

Routine maintenance and monitoring will continue here.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	

SITE: 2

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

No nuisance species observed. Some debris collected here.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	



Inspection Report

SITE: 3

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

Extremely light amount of grasses along the perimeter in select locations.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	

SITE: 4

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

Water lilies are present on the surface of this pond. Technicians continue to provide light treatment to prevent overgrowth.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	



Inspection Report

SITE: 5

Condition: Excellent Great Good Poor Mixed Condition Improving

~~CHANGED TO 2023-04~~



Comments:

Very high water level noted at this location.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	<input type="checkbox"/> Planktonic
		<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A			
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	

SITE: 7

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

Minimal amounts of surface algae noted on this pond. To be treated during next week's upcoming maintenance event.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input checked="" type="checkbox"/> Surface Filamentous	<input type="checkbox"/> Planktonic
		<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A			
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	



Inspection Report

SITE: 6

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

There are small amounts of subsurface algae noted along the perimeter of the pond. Normal for a healthy stormwater retention pond. Technicians will still be providing treatment during the next scheduled visit.

<u>WATER:</u>	Clear	Turbid	<input checked="" type="checkbox"/> Tannic	
<u>ALGAE:</u>	N/A	<input checked="" type="checkbox"/> Subsurface Filamentous	Surface Filamentous	
		Planktonic	Cyanobacteria	
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A	Minimal	Moderate	Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	Torpedo Grass	Pennywort	Babytears	Chara
	Hydrilla	Slender Spikerush	Other:	

SITE: 58

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

Previously treated cattails are in a state of decay. No new growth observed. Extremely high water level here.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	Turbid	Tannic	
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	Subsurface Filamentous	Surface Filamentous	
		Planktonic	Cyanobacteria	
<u>GRASSES:</u>	N/A	<input checked="" type="checkbox"/> Minimal	Moderate	Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	Torpedo Grass	Pennywort	Babytears	Chara
	Hydrilla	Slender Spikerush	Other:	



Inspection Report

SITE: 13

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

Routine maintenance and monitoring will continue here.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate
			<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Chara

SITE: 18

Condition: Excellent Great Good Poor Mixed Condition Improving



Comments:

Surface filamentous algae and Babytears observed on this pond. Technicians are to provide treatment for both during the next maintenance event.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic
<u>ALGAE:</u>	<input type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input checked="" type="checkbox"/> Surface Filamentous
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria
<u>GRASSES:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input type="checkbox"/> Moderate
			<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
	<input type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input checked="" type="checkbox"/> Babytears
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Chara



MANAGEMENT SUMMARY



With October finally here, the conditions that influence the ponds are seeing a slight turn. Nights & mornings are already cooling off, and as temperatures drop and days shorten growth rates for surface algae and nuisance species are decreased. The deluge supplied by this most recent Hurricane certainly helps. A large influx of water usually has the benefit of resetting pond biology by allowing nutrients in the water column to exit the pond into the wetlands. Decreased water temperatures and sudden wind and rain are both capable of stressing fish populations, and putting them at risk of perishing from sudden shifts in water parameters (nitrogen/phosphorous spikes, sudden storm events). This is normal for early fall and are not primarily caused by treatments targeted against nuisance algae and vegetation.

At the time of this inspection, many of Avalon Groves's ponds are in excellent condition. Waters are clear of any new algal growth (only observed on ponds 7 & 18), with focus now shifting to grasses, following the decline of the rainy season. Technicians will be sure to treat these areas during the next maintenance event. While any previously treated material will decay over the next 7-10 days.

Hopefully as conditions enter a true fall phase, and plant growth slows, technicians will be able to switch from reactive & preventative treatment methods (which were directly combating rapid new growth) to proactive treatments & will begin to make headway in overgrown areas of select ponds now that regrowth rates are starting to slow.

RECOMMENDATIONS

Continue to treat ponds for algae.

Resume regular grass treatments upon the conclusion of the rainy season.

Stay alert for debris items that find their way to the pond's shore.

Thank you for choosing Steadfast Environmental!



MAINTENANCE AREA



Avalon Groves CDD

Sawgrass Bay Boulevard, Clermont

Gate Code:



EXHIBIT 2





AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

October 2022 FIELD INSPECTION REPORT

L. Krause, District Manager

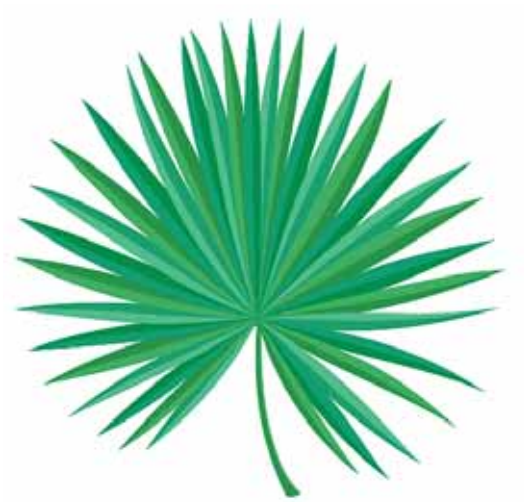
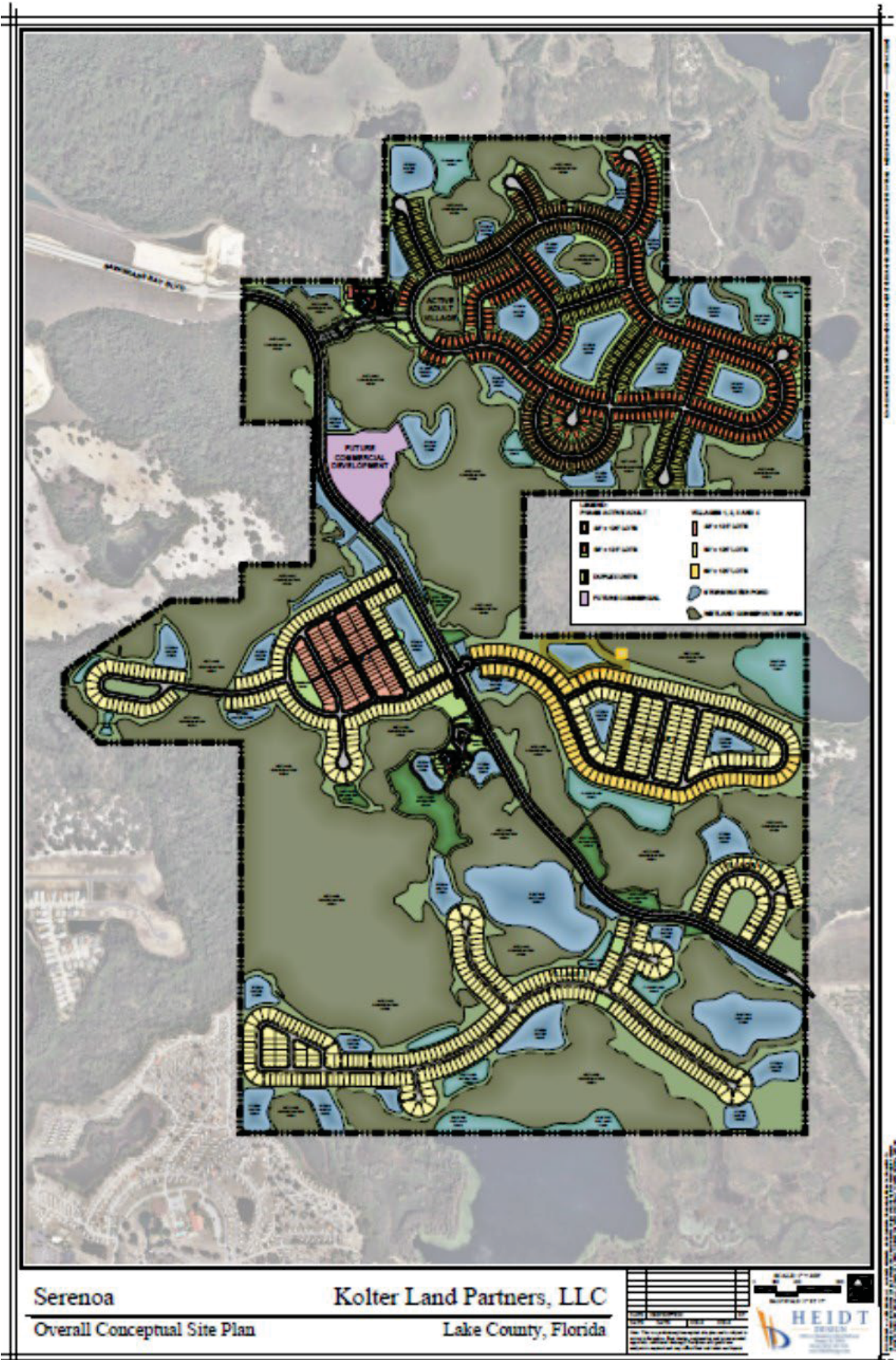


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- Maintenance Map
- Sawgrass Bay Blvd
- Ponds & Fountain
- Village 1
- Pond Map



Maintenance Map



Sawgrass Bay Blvd.



Ponds



Ponds look full
and
clean...Fountain
is working...



Ponds



Pond 42 duckweed is almost completely gone...aggressive 6-8 foot alligator was removed from The Palms by FWC-approved trapper.



Village 1

CHANGED TO 2023-04



DM approved proposal to clean and paint fences for \$12,251...downed Speed Table Ahead sign at Tot Lot...



Village 1

Grassy areas and foliage look good for the most part, though there are some trees that need to be removed...



Pond Map



EXHIBIT 3



Shirley M. Conley

From: Richardson, Amanda <amanda.richardson@secoenergy.com>
Sent: Thursday, September 22, 2022 2:36 PM
To: Shirley M. Conley
Cc: Larry Krause
Subject: Re: Avalon Groves - RE: Lift station service acct# 9604702701

Follow Up Flag: Follow up
Flag Status: Flagged

Thank you, Shirley, for reaching out. I apologize for the lift station/well misinformation. I had one of our field techs review the equipment and the original work order, this is a well and not a lift station.

This is one meter for the well only. The meter number is G00081401. The usage occurred between May 2018 and August 30, 2022.

I spoke with our Consumer Billing Manager about the proposed repayment plan. I have another option to offer you:

1. SECO will remove the days of service component of the \$11,455.26 bill. This is a \$1.07 daily charge for a total of \$1,691.67. This would reduce the total due to \$9,763.59 and that amount can be paid in 12 monthly installments beginning in January 2023, which would be \$813.63 plus current monthly charge.
2. We would accept your offer of the 24-month repayment for the \$11,455.26 total. This amount split into 24 monthly payments is \$477.30 plus the current monthly charge, and will begin in January 2023.

If you would like to take the first option to your Board at your next meeting for consideration, we are happy to wait for their decision.

Thank you again, please let me know if you have any questions or concerns.

Sincerely,

Amanda K. Richardson

Corporate Communications and Energy Services Manager

[E] amanda.richardson@secoenergy.com

[P] 352-569-9684 | [M] 352-254-1364

SECOEnergy.com



EXHIBIT 4



RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN AMENDED GENERAL FUND BUDGET FOR FISCAL YEAR 2021/2022, PROVIDING FOR APPROPRIATIONS; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Avalon Groves Community Development District (“**Board**”), previously adopted the District’s Fiscal Year 2021/2022 annual budget (“**Budget**”); and

WHEREAS, the District Manager, at the direction of the Board, has prepared an amended Budget, to reflect changes in the actual appropriations of the Budget; and

WHEREAS, Chapters 189 and 190, *Florida Statutes*, and the resolution adopting the Budget (the “**Adoption Resolution**”) authorize the Board to amend the Budget; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the Budget to reflect the actual appropriations; and

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

SECTION 1. BUDGET AMENDMENT.

- a. The Board has reviewed the District Manager’s proposed amended Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budget attached hereto as **Exhibit A** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of sections 190.008(2)(a) and 189.016(6), *Florida Statutes*; provided, however, that the comparative figures contained in the amended Budget as adopted by the Board (together, “**Adopted Annual Budget**”) may be further revised as deemed necessary by the District Manager to further reflect actual revenues and expenditures for Fiscal Year 2021/2022.

- c. The Adopted Annual Budget shall be maintained in the office of the District Manager and the District Records Office and identified as “The Adopted Budget for the Avalon Groves Community Development District for the fiscal year ending September 30, 2022, as amended and adopted by the Board of Supervisors effective October 19, 2022.”

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2021, and ending September 30, 2022, the sums set forth below, to be raised by special assessments, which sums are deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	SEE ATTACHED EXHIBIT A
DEBT SERVICE (SERIES 2017) (AA1)	SEE ATTACHED EXHIBIT A
DEBT SERVICE (SERIES 2017A-1) (AA2)	SEE ATTACHED EXHIBIT A
DEBT SERVICE (SERIES 2019) (AA1, Ph1&2)	SEE ATTACHED EXHIBIT A
DEBT SERVICE (SERIES 2021) (AA1, Ph3&4)	SEE ATTACHED EXHIBIT A
DEBT SERVICE (SERIES 2021) (AA3)	SEE ATTACHED EXHIBIT A

SECTION 3. CONFLICTS. This Resolution is intended to amend, in part, the adoption Resolution, which remains in full force and effect except as otherwise provided herein. All terms of the Adoption Resolution that are not amended by this Resolution apply to the Adopted Annual Budget as if those terms were fully set forth herein. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect upon adoption.

PASSED AND ADOPTED THIS 27TH DAY OF OCTOBER, 2022.

ATTEST:

**AVALON GROVES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Amended Fiscal Year 2021/2022 Budget

Exhibit A
Amended Fiscal Year 2021/2022 Budget



AVALON GROVES CDD
FISCAL YEAR 2021-2022 AMENDED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

	FY 2022 ADOPTED	FY 2022 ACTUALS	FY 2022 AMENDED	VARIANCE
REVENUE:				
ON ROLL ASSESSMENTS	\$ 452,138	\$ 465,762	\$ 465,762	13,624
OFF ROLL ASSESSMENTS	189,607	178,444	178,444	(11,163)
MISCELLANEOUS	-	200	200	200
LOT CLOSINGS	-	168,908	168,908	168,908
TOTAL REVENUE:	641,745	813,314	813,314	171,569
EXPENDITURES:				
GENERAL ADMINISTRATIVE:				
DISTRICT MANAGEMENT SERVICES	32,000	32,000	32,000	-
BANK FEES	150	17	17	(133)
AUDITING	3,000	3,150	3,150	150
REGULATORY AND PERMIT FEES	175	350	350	175
LEGAL ADVERTISEMENTS	4,000	6,264	6,264	2,264
ENGINEERING SERVICES	12,000	11,038	11,038	(962)
LEGAL SERVICES	25,000	37,372	37,372	12,372
TECHNOLOGY & WEBSITE ADMIN.	2,015	2,015	2,015	-
MISCELLANEOUS (appraisal, mailing, etc.)	500	2,306	2,306	1,806
SUPERVISOR COMPENSATION	2,000	1,600	1,600	(400)
TOTAL GENERAL ADMIN.	80,840	96,112	96,112	15,272
INSURANCE:				
INSURANCE	8,339	7,847	7,847	(492)
TOTAL INSURANCE	8,339	7,847	7,847	(492)
DEBT SERVICE ADMIN. :				
DISCLOSURE REPORT	5,000	4,000	4,000	(1,000)
ARBITRAGE REBATE REPORT	1,500	1,300	1,300	(200)
TRUSTEE FEES	10,500	17,703	17,703	7,203
TOTAL DEBT SERVICE ADMIN.	17,000	23,003	23,003	6,003
UTILITIES:				
UTILITIES-ELECTRICITY	6,000	5,171	5,171	(829)
STREETLIGHTS	150,000	238,802	238,802	88,802
UTILITY WATER	30,000	21,393	21,393	(8,607)
TOTAL UTILITIES:	186,000	265,366	265,366	79,366
PHYSICAL ENVIRONMENT:				
LAKE & POND MAINTENANCE	42,796	30,068	30,068	(12,728)
LANDSCAPE MAINTENANCE	246,000	265,294	265,294	19,294
LANDSCAPE - REPLENISHMENT	15,000	8,179	8,179	(6,821)
WETLAND MITIGATION & MONITORING	32,000	38,950	38,950	6,950
FIELD MANAGEMENT	6,000	6,280	6,280	280
FIELD CONTINGENCY	2,770	36,288	41,288	38,518
HARDSCAPE REPAIRS & MAINT.	5,000	-	-	(5,000)
TOTAL PHYSICAL ENVIRONMENT	349,566	385,059	390,059	40,493
TOTAL EXPENDITURES:	641,745	777,387	782,387	140,642
NET CHANGE IN FUND BALANCE	-	35,927	30,927	30,927

EXHIBIT 5



This instrument was prepared by:

KE LAW GROUP
P.O. Box 6386
Tallahassee, Florida 32314

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made as of the 17 day of October, 2022, by and among FORESTAR (USA) REAL ESTATE GROUP INC. ("Developer"), a Delaware corporation whose address for purposes hereof is 10700 Pecan Park Boulevard, Suite 150, Austin, Texas 78750, and PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, ("HOA," together with the Developer, "Grantor(s)"), whose address for purposes hereof is 215 Celebration Place, Suite 115, Celebration, Florida 34747, and is in favor of AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose address is c/o DPF Management & Consulting, LLC, 250 International Parkway, Suite 208, Lake Mary, Florida 32746 ("District" or "Grantee").

(Wherever used herein, the terms "Grantor(s)" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

WITNESSETH:

WHEREAS, the District is responsible for the drainage system serving the community; and

WHEREAS, Developer reserved rights to grant easements – and HOA was dedicated certain easements – on certain of the real property located in Lake County, Florida, more particularly described in the plats entitled, *Palms at Serenoa*, which is recorded in Plat Book 70, Pages 80 et seq. ("Phase 1 Plat"), *Palms at Serenoa Phase 2*, which is recorded in Plat Book 72, Pages 84 et seq. ("Phase 2 Plat"), *Palms at Serenoa Phase 3*, which is recorded in Plat Book 75, Pages 1 et seq. ("Phase 3 Plat"), and *Palms at Serenoa Phase 4*, which is recorded in Plat Book 77, Pages 32 et seq. ("Phase 4 Plat," together with the Phase 1 Plat, Phase 2 Plat and Phase 3 Plat, "Plats"), in each case in the Official Records of Lake County, Florida; and

WHEREAS, for the benefit of Grantee and its landowners and residents, and consistent with the Plats, Grantor(s) desire to grant to Grantee easement rights to access and maintain the master drainage improvements ("Improvements"), located within certain easement areas identified herein; and

NOW THEREFORE, Grantor(s), for good and valuable consideration consisting of the mutual promises set forth herein, the receipt and sufficiency whereof are hereby acknowledged, hereby grant, bargain and convey to Grantee forever, the following non-exclusive, perpetual easement rights as more particularly described below:

1. Recitals. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Agreement.



2. **Grant of Non-Exclusive Easement.** Grantor(s), to the extent of their respective interests, if any, hereby grant to the District, its successors, and assigns, the following "Easements" on the areas ("Easement Areas") identified below:

- (a) The District is hereby granted a perpetual, non-exclusive easement for all portions of the Plats depicted as "Drainage Easement" and "Drainage and Utility Easement" and for the purposes of installation, construction, operation, maintenance, repair and replacement of stormwater, landscape, hardscape and other District improvements.
- (b) The District is hereby granted a perpetual, non-exclusive access easement over Tracts A-1, as identified on the Plats, and Tracts A-2 and A-3 as identified on the Phase 4 Plat.

3. **Inconsistent Use.** Grantor(s) agree and covenant that they shall not exercise any rights in the Easement Areas inconsistent with, or which unreasonably interfere with, the rights herein afforded to Grantee.

4. **Beneficiaries of Easement Rights.** This Easement Agreement shall be for the non-exclusive benefit and use of Grantee and its permitted employees, agents, assignees, contractors (and their subcontractors, employees and materialmen), or representatives for the purposes contemplated herein, and no third party shall have any rights under this Easement Agreement.

5. **Binding Effect.** This Easement Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the parties hereto and shall run with the land, and be binding upon, and for the benefit of, successors and assigns in interest to the Easement Area.

6. **Default.** A default by any party under this Easement Agreement shall entitle the other party to all remedies available at law or in equity, which may include but not be limited to the right of actual damages, injunctive relief and/or specific performance.

7. **Enforcement of Agreement.** In the event that either Grantee or any Grantor seeks to enforce this Easement Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution or appellate proceedings.

8. **Notices.** Any notice, demand, consent, authorization, request, approval, or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Easement Agreement shall be effective and valid only if in writing and delivered personally to the other Parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows at the addresses first set forth above (or to such other place as any party may by notice to the others specify). Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United

States government shall not be regarded as business days. Counsel for the Grantor(s) and counsel(s) for Grantee may deliver Notice on behalf of the Grantor(s) and Grantee, respectively.

9. **Assignment.** Neither party may assign, transfer or license all or any portion of its real property rights under this Easement Agreement without the prior written consent of the other party. Any assignments attempted to be made by any party without the prior written approval of the other party are void. Notwithstanding the foregoing, nothing herein shall prevent Grantee from assigning its maintenance obligations for the Improvements to a third party without the consent of the Grantor(s).

10. **Controlling Law; Venue.** This Easement Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties consent to and agree that the exclusive venue for any dispute arising hereunder shall be in Lake County, Florida.

11. **Public Records.** Grantor(s) understand and agree that all documents of any kind provided to Grantee or to District staff in connection with this Easement Agreement are public records and are to be treated as such in accordance with Florida law.

12. **Severability.** The invalidity or unenforceability of any one or more provisions of this Easement Agreement shall not affect the validity or enforceability of the remaining portions of this Easement Agreement, or any part of this Easement Agreement not held to be invalid or unenforceable.

13. **Binding Effect.** This Easement Agreement and all of the provisions thereof shall inure to the benefit of and be binding upon the parties set forth herein and their respective successors and permitted assigns, and the agents, employees, invitees, tenants, subtenants, licensees, lessees, mortgagees in possession and independent contractors thereof, as a covenant running with and binding upon the Easement Areas.

14. **Authorization.** By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Easement Agreement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

15. **Amendments.** Amendments to and waivers of the provisions contained in this Easement Agreement may be made only by an instrument in writing which is executed by both parties hereto.

16. **Entire Agreement.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Easement Agreement.

17. **Counterparts.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES ON NEXT PAGE]



IN WITNESS WHEREOF, Grantor(s) and Grantee have caused these presents to be executed on the day and year first above written.

WITNESSES

FORESTAR (USA) REAL ESTATE GROUP INC.

By: *Lauren Martin*
Name: LAUREN MARTIN
Title: Entitlements Administrator

By: *Chris Tyree*
Name: Chris Tyree
Title: FR Vice President

By: *Espira*
Name: Espiranza Maxon
Title: Investment Manager

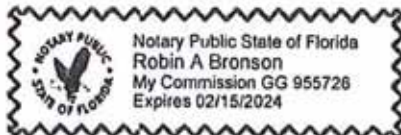
STATE OF Florida
COUNTY OF Seminole

17 The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 17 day of October, 2022, by Chris Tyree as EVP of Forestar (USA) Real Estate Group Inc., a Delaware corporation, on behalf of said entity, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

R. Bronson
NOTARY PUBLIC, STATE OF Florida

Name: R. Bronson
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

(NOTARY SEAL)



[Signatures continue on following page]



[SIGNATURE PAGE FOR EASEMENT AGREEMENT]

WITNESSES

PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC.

By: [Signature]
Name: LAVYTH Martin
Title: Entitlements Administrator

By: [Signature]
Name: William Life
Title: President

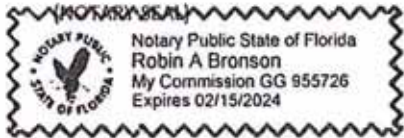
By: [Signature]
Name: Roger Van Arman
Title: Director of Entitlements

STATE OF Florida
COUNTY OF Seminole

18th The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this day of October, 2022, by William Life as President of PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC., on behalf of said entity, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF Florida

Name: R Bronson
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)



[Signatures continue on following page]



[SIGNATURE PAGE FOR EASEMENT AGREEMENT]

WITNESSES

AVALON GROVES COMMUNITY
DEVELOPMENT DISTRICT

By: [Signature]
Name: MYSSA Livingston
Title: _____

By: [Signature]
Name: Candice Smith
Title: CHAIRMAN

By: [Signature]
Name: Bryan T. LoPreste
Title: _____

STATE OF Florida
COUNTY OF Hillsborough

21st The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this day of October, 2022, by CANDICE SMITH as CHAIRMAN of the Avalon Groves Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, on behalf of said entity, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA



Name: Bryan T. LoPreste
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

Note to Examiner: This Instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.



EXHIBIT 6



This instrument was prepared by:

KE Law Group, PLLC
2016 Delta Blvd., Suite 101
Tallahassee, Florida 32303

QUIT CLAIM DEED

THIS QUIT CLAIM DEED is made as of the 21st day of October, 2022, by **VK AVALON GROVES LLC**, a Florida limited liability company, ("**Grantor**"), whose address for purposes hereof is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637, and **AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT**, a community development district formed pursuant to Chapter 190, Florida Statutes ("**Grantee**"), whose address is c/o DPFM Management and Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746.

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

QUIT-CLAIM GRANT OF TITLE

That Grantor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby remise, release and quit-claim unto the Grantee forever, all the right, title, interest, claim and demand which the Grantor has in and to the following described parcel of land, situate, lying and being in Lake County, Florida, and more particularly described in **Exhibit A** attached hereto ("**Property**").

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever, subject to taxes for the year hereof and subsequent years, as applicable, and all easements, restrictions, reservations, conditions, covenants, limitations and agreements of record. This reference to such matters of record shall not operate to re-impose the same.

RESERVATION OF EASEMENT

GRANTOR(S) hereby reserve unto themselves and their successors and assigns, and Grantee by acceptance hereby gives and grants unto Grantor(s) and their successors and assigns, non-exclusive easements for ingress and egress over, upon and across the Property, together with the rights to install, maintain, repair, plant, mow, cultivate, irrigate, improve and care for all drainage, hardscaping, landscaping, irrigation, wetland and related improvements, and the right to maintain, repair and replace and improve any improvements now or hereafter located on the Property; provided, however, that Grantor(s)' reservation of rights hereunder shall not be deemed to impose any obligations on Grantor(s) to maintain, repair or replace any part of the Property or improvements located thereon.



IN WITNESS WHEREOF, Grantor has caused these presents to be executed in manner and form sufficient to bind it as of the day and year first above written.

WITNESSES

VK AVALON GROVES LLC

By: [Signature]
Name: Alyssa Livingstone

By: [Signature]
Name: James P. Harvey
Title: Authorized Signatory

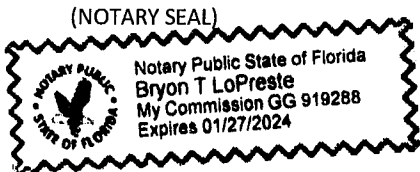
By: [Signature]
Name: Bryon T. LoPreste

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 21st day of October, 2022, by James P. Harvey, as Authorized Signatory of **VK AVALON GROVES LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA

Name: Bryon T. LoPreste
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)



Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2){a}, Florida Administrative Code.



EXHIBIT A**LEGAL DESCRIPTION:**

A parcel of land lying in Section 24, Township 24 South, Range 26 East, Lake County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of the Northeast 1/4 of said Section 24, run thence along the East boundary of the Northeast 1/4 of Section 24, N 00°02'26" E, a distance of 121.14 feet to a point on the Northerly Right of Way line of Sawgrass Bay Boulevard per Official Records Book 4931, Page 828 of the Public Records of Lake County, Florida and the POINT OF BEGINNING; thence along the Northerly Right of Way line the following seven (7) courses: 1) Northwesterly, 118.53 feet along the arc of a non-tangent curve to the left having a radius of 835.50 feet and a central angle of 08°07'42" (chord bearing N 55°38'21" W, 118.43 feet); 2) N 59°42'12" W, a distance of 885.38 feet; 3) Westerly, 484.51 feet along the arc of a tangent curve to the left having a radius of 856.00 feet and a central angle of 32°25'49" (chord bearing N 75°55'06" W, 478.07 feet); 4) Northwesterly, 825.81 feet along the arc of a reverse curve to the right having a radius of 750.00 feet and a central angle of 63°05'13" (chord bearing N 60°35'16" W, 784.72 feet); 5) Northwesterly, 280.42 feet along the arc of a reverse curve to the left having a radius of 1106.00 feet and a central angle of 14°31'37" (chord bearing N 36°18'29" W, 279.67 feet); 6) N 43°34'17" W, a distance of 415.79 feet; 7) Northwesterly, 66.63 feet along the arc of a tangent curve to the right having a radius of 1000.00 feet and a central angle of 03°49'03" (chord bearing N 41°39'46" W, 66.61 feet) to the Southwest corner of Serenoa Village 2 Phase 1A-1 according the plat thereof as recorded in Plat Book 69, Page 33 of the Public Records of Lake County, Florida; thence along the South boundary of said Serenoa Village 2 Phase 1A-1 the following two (2) courses: 1) S 76°14'27" E, a distance of 1326.16 feet; 2) N 45°31'35" E, a distance of 243.35 feet to the Southeasterly corner of said Serenoa Village 2 Phase 1A-1 also being the Southwest corner of Serenoa Village 2 Phase 1B-1 according the plat thereof as recorded in Plat Book 71, Page 19 of the Public Records of Lake County, Florida; thence along the South boundary of said Serenoa Village 2 Phase 1B-1, N 45°31'35" E, a distance of 180.07 feet to the Southeast corner of said Serenoa Village 2 Phase 1B-1 also being the Southwest corner of Serenoa Village 2 Phase 1B-2 according the plat thereof as recorded in Plat Book 72, Page 48 of the Public Records of Lake County, Florida; thence along the South boundary of said Serenoa Village 2 Phase 1B-2 the following two (2) courses: 1) N 45°31'35" E, a distance of 50.99 feet; 2) S 89°52'33" E, a distance of 880.48 feet to a point on the aforesaid East boundary of Section 24; thence along said East boundary, S 00°02'26" W, a distance of 1606.60 feet to the POINT OF BEGINNING. Containing 47.949 acres, more or less.

LESS AND EXCEPT:

A parcel of land lying in Section 24, Township 24 South, Range 26 East, Lake County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of the Northeast 1/4 of said Section 24, run thence along the East boundary of the Northeast 1/4 of Section 24, North 00°02'26" East, a distance of 121.14 feet to a point on the Northerly Right of Way line of Sawgrass Bay Boulevard per Official Records Book 4931, Page 828, of the Public Records of Lake County, Florida; thence 118.53 feet along the arc of a tangent curve to the left having a radius of 835.50 feet and a central angle of 08°07'42" (chord bearing North 55°38'21" West, 118.43 feet); thence North 59°42'12" West, a distance of 532.15 feet to the POINT OF BEGINNING;

thence North 59°42'12" West, a distance of 353.23 feet; thence Westerly, 291.89 feet along the arc of a tangent curve to the left having a radius of 856.00 feet and a central angle of 19°32'15" (chord bearing North 69°28'19" West, 290.48 feet); thence departing said Northerly Right of Way line run North 10°45'33" East, a distance of 20.49 feet; thence North 48°05'49" East, a distance of 29.79 feet; thence North 04°03'27" East, a distance of 38.48 feet; thence North 11 °40'05" East, a distance of 35.19 feet; thence North 06°25'52" East, a distance of 28.93 feet; thence North 37°12'57" East, a distance of 65.50 feet; thence North 61 °02'39" East, a distance of 60.04 feet; thence North 46°41'51" East, a distance of 19.31 feet; thence North 23°25'40" East, a distance of 90.84 feet; thence North 22°45'22" East, a distance of 80.21 feet; thence North 41°10'39" East, a distance of 41.43 feet; thence North 53°11'11" East, a distance of 32.26 feet; thence North 60°16'58" East, a distance of 67.13 feet; thence North 68°01'40" East, a distance of 66.77 feet; thence North 73°11'21" East, a distance of 66.56 feet; thence North 81 °01'50" East, a distance of 69.01 feet; thence South 87°52'44" East, a distance of 55.74 feet; thence South 87°40'20" East, a distance of 57.33 feet; thence South 48°23'14" East, a distance of 73.14 feet; thence South 59°23'46" East, a distance of 65.24 feet; thence South 60°22'44" East, a distance of 73.70 feet; thence Southerly, 23.63 feet along the arc of a non-tangent curve to the left having a radius of 20.00 feet and a central angle of 67°42'16" (chord bearing South 05°55'13" East, 22.28 feet); thence South 39°46'21" East, a distance of 121.96 feet; thence Southeasterly, 23.40 feet along the arc of a tangent curve to the right having a radius of 51.99 feet and a central angle of 25°47'35" (chord bearing South 26°52'34" East, 23.21 feet); thence South 18°10'48" East, a distance of 256.87 feet; thence Southeasterly, 12.00 feet along the arc of a tangent curve to the left having a radius of 20.00 feet and a central angle of 34 °22' 1 0" (chord bearing South 35°21'54" East, 11.82 feet); thence South 51 °37'31" West, a distance of 17 .53 feet; thence South 31 °03'17" West, a distance of 134.70 feet; thence South 05°19'27" West, a distance of 17.23 feet; thence South 34°10'34" West, a distance of 37.30 feet; thence Southwesterly, 22.21 feet along the arc of a non-tangent curve to the left having a radius of 20.00 feet and a central angle of 63 °37'05" (chord bearing South 62°06'20" West, 21.08 feet); thence South 30°17'47" West, a distance of 25.40 feet; thence Southerly, 19.79 feet along the arc of a tangent curve to the left having a radius of 20.00 feet and a central angle of 56°42'04" (chord bearing South 01 °56'46" West, 18.99 feet); thence South 26°24'16" East, a distance of 4.95 feet; thence Southerly, 9.90 feet along the arc of a tangent curve to the right having a radius of 10.00 feet and a central angle of 56°42'04" (chord bearing South 01 °56'46" West, 9.50 feet); thence South 30°17'48" West, a distance of 50.00 feet; thence Westerly, 15.71 feet along the arc of a tangent curve to the right having a radius of 10.00 feet and a central angle of 90°00'00" (chord bearing South 75°17'48" West, 14.14 feet); thence North 59°42'12" West, a distance of 14.73 feet; thence Westerly, 31.42 feet along the arc of a tangent curve to the left having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing South 75°17'48" West, 28.28 feet); thence South 30°17'48" West, a distance of 66.72 feet; thence Southeasterly, 36.28 feet along the arc of a tangent curve to the left having a radius of 20.00 feet and a central angle of 103°56'05" (chord bearing South 21 °40'15" East, 31.51 feet); thence westerly, 184.84 feet along the arc of a reverse curve to the right having a radius of 760.00 feet and a central angle of 13°56'05" (chord bearing North 66°40'15" West, 184.38 feet) to the afore said Northerly Right of Way line of Sawgrass Bay Boulevard also being the POINT OF BEGINNING.

EXHIBIT 7



This instrument was prepared by:

KE Law Group PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303

QUIT CLAIM DEED

THIS QUIT CLAIM DEED is made as of the 12 day of October, 2022, by **FORESTAR (USA) REAL ESTATE GROUP INC.**, a Delaware corporation, the owner and developer of lands within the boundary of the District, whose address is 10700 Pecan Park Boulevard, Suite 150, Austin, Texas 78750 ("**Grantor**"), and is in favor of **AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose address is c/o DPGF Management & Consulting, LLC, 250 International Parkway, Suite 208, Lake Mary, Florida 32746 ("**Grantee**").

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

QUIT-CLAIM GRANT OF TITLE

That Grantor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby remise, release and quit-claim unto the Grantee forever, all the right, title, interest, claim and demand which the Grantor has in and to the following described parcel of land, situate, lying and being in Lake County, Florida, and more particularly below ("**Property**"):

Tracts C-8B, C-9, C-10, E-1, E-2, and O-5 as more particularly described and depicted on the plat entitled *Palms at Serenoa*, and recorded in Instrument No. 2019011931, Plat Book 70, Page 80 et. seq., of the Public Records of Lake County, Florida.

Tracts C-7, C-11, C-12, C-13, D-10, D-11 and D-12, as more particularly described and depicted on the plat entitled *Palms at Serenoa Phase 4*, and recorded in Instrument No. 2022040598, Plat Book 77, Page 32 et. seq., of the Public Records of Lake County, Florida.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever, subject to taxes for the year hereof and subsequent years, as applicable, and all easements, restrictions, reservations, conditions, covenants, limitations and agreements of record. This reference to such matters of record shall not operate to re-impose the same.



This Quit Claim Deed is further subject to the additional terms and conditions set forth on Exhibit "A" attached hereto and incorporated herein by reference all of which shall be deemed covenants which touch and concern and run with title to the Property and shall be binding upon Grantee and its successors and assigns.

RESERVATION OF EASEMENT

GRANTOR(S) hereby reserve unto themselves and their successors and assigns, and Grantee by acceptance hereby gives and grants unto Grantor(s) and their successors and assigns, non-exclusive easements for ingress and egress over, upon and across the Property, together with the rights to install, maintain, repair, plant, mow, cultivate, irrigate, improve and care for all drainage, hardscaping, landscaping, irrigation, wetland and related improvements, and the right to maintain, repair and replace and improve any improvements now or hereafter located on the Property; provided, however, that Grantor(s)' reservation of rights hereunder shall not be deemed to impose any obligations on Grantor(s) to maintain, repair or replace any part of the Property or improvements located thereon.

[CONTINUED ON FOLLOWING PAGE]



IN WITNESS WHEREOF, Grantor has caused these presents to be executed in manner and form sufficient to bind it as of the day and year first above written.

WITNESSES

FORESTAR (USA) REAL ESTATE GROUP INC.

By: [Signature]
Name: Lauren Martin

By: [Signature]
Name: Chris Tyree
Title: Executive Vice President

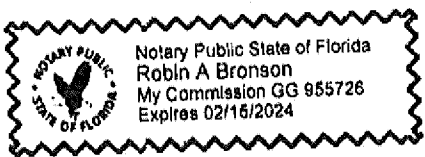
By: [Signature]
Name: Esperanza Maxson

STATE OF Florida
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 17 day of October 2022, by Chris Tyree, as EVP of FORESTAR (USA) REAL ESTATE GROUP INC., who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

(NOTARY SEAL)

[Signature]
NOTARY PUBLIC, STATE OF Florida
Name: R. Bronson
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)



Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.



EXHIBIT A

ADDITIONAL TERMS AND CONDITIONS OF CONVEYANCE

As a material inducement to Grantor conveying the Property to Grantee, Grantor and Grantee covenant and agree as set forth in this Exhibit "A". Grantee acknowledges and agrees by its acceptance of this Deed that but for Grantee's agreement to these provisions, Grantor would not have conveyed the Property to Grantee.

(a) DISCLAIMERS. GRANTOR HEREBY CONVEYS THE PROPERTY TO GRANTEE "AS IS", "WHERE IS", AND "WITH ALL FAULTS" AND WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED. GRANTOR HEREBY SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES, GUARANTIES, PROMISES, COVENANTS, AGREEMENTS, OR REPRESENTATIONS OF ANY NATURE WHATSOEVER, PAST, PRESENT, OR FUTURE AS TO OR CONCERNING THE PROPERTY, INCLUDING BUT NOT LIMITED TO THOSE WHICH MIGHT BE IMPLIED AT LAW. Grantee acknowledges that Grantee has had the opportunity to conduct a feasibility study of the Property prior to its acceptance of this Deed. The Property is hereby accepted by Grantee in its then-present condition, "AS IS, WHERE IS, AND WITH ALL FAULTS". Without limiting the foregoing, Grantee acknowledges and agrees that Grantor has not made, has disclaimed, does not make and does specifically disclaim any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral, written, past, present or future, of, as to, concerning or with respect to (i) the value, nature, quality or physical or other condition of the Property, including, without limitation, the water, soil and geology, and/or the environmental condition of the Property; (ii) the income to be derived from the Property; (iii) the water, soil, and geology, the suitability thereof and/or of the Property for any and all activities and uses which Grantee may elect to conduct; (iv) the compliance of or by the Property or its operations with any applicable laws, rules, ordinances, or regulations of any applicable governmental authority; (v) the habitability, merchantability, marketability, suitability, profitability, developability, or fitness for a particular purpose of the Property; (vi) the manner or quality of the construction or materials, if any, incorporated into the Property; or (vii) the manner, quality or state of repair of the Property. GRANTOR HAS NOT MADE, HAS DISCLAIMED, DOES NOT MAKE AND DOES SPECIFICALLY DISCLAIM ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL LAWS OR ANY LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS OR ANY OTHER APPLICABLE LAWS, INCLUDING THE PRESENCE OR ABSENCE OF HAZARDOUS SUBSTANCES IN OR ON THE PROPERTY. Grantee further acknowledges that it shall rely solely on its own investigation of the Property and not on any information provided or to be provided by Grantor, and that Grantee's acceptance of this Deed shall constitute acceptance of the Property by Grantee "AS IS" and waiver of all objections or claims against Grantor (including, but not limited to, any right or claim of contribution) arising from or related to the matters set forth above in items (i) through (vii) above. Grantee further acknowledges and agrees that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that Grantor has not made any independent investigation or verification of such information, makes no representations as to the accuracy or completeness of such information, and does not have and shall not have any duty to provide updates regarding such information or otherwise ensure the availability of any such updated information to Grantee. Grantor is not and shall not be liable or bound in any manner by any verbal or written statements, representations or information pertaining to the Property or the operation thereof, furnished by any real estate broker, agent, employee, servant, engineer, surveyor or other third party.

(b) RELEASE AND WAIVER OF CLAIMS. Grantee agrees that Grantor shall not be responsible or liable to Grantee for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on or related to, the Property, latent or otherwise, or on account of any other conditions affecting the Property, as Grantee is acquiring the Property "AS IS, WHERE IS", AND "WITH ALL FAULTS". Grantee, on its own behalf and on behalf of anyone claiming by, through or under Grantee and on behalf of all other Grantee Parties (hereinafter defined), to the maximum extent permitted by applicable law, irrevocably and unconditionally waives, releases,

discharges and forever acquits the Grantor Parties (hereinafter defined) from any and all Claims (hereinafter defined) of any nature whatsoever known or unknown, suspected or unsuspected, fixed or contingent, which Grantee may now or hereafter have, own, hold or claim to have, own or hold, or at any time heretofore may have had, owned, held or claimed to have, own or hold, against Grantor or any of the Grantor Parties, relating to the Property, including, without limitation, the physical condition of the Property, the environmental condition of the Property, the entitlements for the Property, any hazardous materials that may be on or within the Property and any other conditions existing, circumstances or events occurring on, in, about or near the Property whether occurring before, after or at the time of the delivery and acceptance of this Deed. Grantee agrees that the waivers and releases set forth above extend to all Claims of any nature and kind whatsoever, known or unknown, suspected or not suspected, and shall be effective upon the delivery and acceptance of this Deed. **WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, GRANTEE, FOR ITSELF AND ON BEHALF OF THE GRANTEE PARTIES, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAWS, WITH RESPECT TO ALL OR A PART OF THE PROPERTY, HEREBY EXPRESSLY WAIVES, RELEASES AND RELINQUISHES ANY AND ALL CLAIMS GRANTEE OR ANY GRANTEE PARTY MAY NOW OR HEREAFTER HAVE AGAINST GRANTOR AND/OR ANY ONE OR MORE OF THE GRANTOR PARTIES, WHETHER KNOWN OR UNKNOWN, WITH RESPECT TO ANY PAST, PRESENT, OR FUTURE PRESENCE OR EXISTENCE OF HAZARDOUS MATERIALS AT, ON, IN, NEAR, UNDER, OR ABOUT THE PROPERTY, OR WITH RESPECT TO ANY PAST, PRESENT, OR FUTURE VIOLATIONS OF ENVIRONMENTAL LAWS, INCLUDING, WITHOUT LIMITATION (I) ANY AND ALL RIGHTS GRANTEE OR ANY GRANTEE PARTY MAY NOW OR HEREAFTER HAVE TO SEEK CONTRIBUTION FROM GRANTOR OR ANY GRANTEE PARTIES UNDER SECTION 113(F) OF OR OTHERWISE UNDER CERCLA, AS AMENDED, INCLUDING BY THE SUPERFUND AMENDMENTS AND REAUTHORIZATION ACT OF 1986 (42 U.S.C. §9613), AS THE SAME MAY BE FURTHER AMENDED OR REPLACED BY ANY SIMILAR LAW, RULE OR REGULATION; (II) ANY AND ALL CLAIMS, WHETHER KNOWN OR UNKNOWN, NOW OR HEREAFTER EXISTING, WITH RESPECT TO THE PROPERTY UNDER SECTION 107 OF CERCLA (42 U.S.C. §9607); AND (III) ANY AND ALL CLAIMS, WHETHER KNOWN OR UNKNOWN, AND WHETHER BASED ON STRICT LIABILITY OR OTHERWISE, UNDER OTHER APPLICABLE ENVIRONMENTAL LAWS OR BASED ON NUISANCE, TRESPASS OR ANY OTHER COMMON LAW OR STATUTORY PROVISIONS.** Grantee further acknowledges and agrees that each of these releases shall be given full force and effect according to each of its expressed terms and provisions, including but not limited to those relating to unknown, unforeseen, and/or unsuspected claims, damages, and causes of action. To the maximum extent permitted by applicable law, these covenants releasing Grantor and the Grantor Parties shall be a covenant running with the Property and shall be binding upon Grantee and each of the Grantee Parties.

(c) Claims. The term "*Claim*" or "*Claims*" means any and all claims, obligations, actions, causes of action, suits, debts, liens, liabilities, injuries, damages, judgments, losses, demands, orders, penalties, settlements, costs, fines, penalties, forfeitures and expenses of any kind or nature whatsoever (including, without limitation, attorneys' fees and costs and all litigation, mediation, arbitration and other dispute resolution costs and expenses) and includes expenses of enforcing any indemnification, defense or hold harmless obligations under this Exhibit "A", and regardless of whether based on tort, contract, statute, regulation, common law, equitable principles or otherwise.

(d) Grantee Affiliates. The term "*Grantee Affiliate*" or "*Grantee Affiliates*" means and includes: (i) any parent, subsidiary, or affiliate entity of Grantee and each such entity's and Grantee's employees, officers, directors, members, managers, shareholders, partners, attorneys, agents, and representatives and their respective heirs, successors, and assigns, and (ii) any contractor, subcontractor, engineer, architect, broker, agent, or other party hired or retained by Grantee in connection with the marketing, design, or construction of improvements on the Property.

(e) Grantee Parties. The term "*Grantee Party*" or "*Grantee Parties*" means and includes: (i) any Grantee Affiliate; (ii) any future owner of any portion of the Property, such owner's heirs, successors and assigns; and (iii) any other party who asserts a Claim against Grantor or any Grantor Party if such Claim is made by, through, or under Grantee.

(f) Grantor Parties. The term "*Grantor Party*" or "*Grantor Parties*" means and includes (i) Grantor, Forestar (USA) Real Estate Group Inc., and any parent, subsidiary, or affiliate entity of Grantor and/or Forestar (USA) Real Estate Group Inc. and (ii) all employees, officers, directors, members, managers, shareholders, partners, attorneys, agents, and representatives of Grantor, of Forestar (USA) Real Estate Group Inc., and of any parent, subsidiary, or affiliate entity of Grantor and/or Forestar (USA) Real Estate Group Inc.

(g) GRANTEE'S INDEMNITY OF GRANTOR. GRANTEE HEREBY AGREES TO INDEMNIFY, PROTECT, DEFEND (WITH COUNSEL ACCEPTABLE TO GRANTOR), SAVE AND HOLD HARMLESS GRANTOR AND EACH OF THE GRANTOR PARTIES FROM AND AGAINST ANY AND ALL CLAIMS OF ANY NATURE ASSERTED, INCURRED OR BROUGHT AGAINST GRANTOR OR ANY GRANTOR PARTY BY GRANTEE OR ANY GRANTEE PARTY IN ANY WAY RELATING TO, CONNECTED WITH, OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS DEED, THE PROPERTY, OR THE OWNERSHIP, LEASING, USE, OPERATION, MAINTENANCE, MANAGEMENT, DEVELOPMENT, CONSTRUCTION, AND MARKETING OF THE PROPERTY AND ANY STRUCTURES AND/OR OTHER IMPROVEMENTS CONSTRUCTED THEREON, WHETHER THE SAME BE AT LAW, IN EQUITY OR OTHERWISE. GRANTEE'S INDEMNIFICATION OF GRANTOR AND THE GRANTOR PARTIES AS PROVIDED HEREIN EXPRESSLY INCLUDES CLAIMS ARISING FROM, RELATED TO, OR CAUSED BY IN WHOLE OR IN PART GRANTOR'S COMPARATIVE, CONTRIBUTORY, OR SOLE NEGLIGENCE, WHETHER ACTIVE OR PASSIVE, BUT NOT INCLUDING GRANTOR'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OR GRANTOR'S BREACH OF ANY OF ANY REPRESENTATION, WARRANTY, OR COVENANT IN THIS DEED.

Sovereign Immunity. Regardless of anything in the Deed, or herein, to the contrary, nothing in the Deed, or herein, shall be deemed to waive the Grantee's limitations of liability established under Section 768.28, Florida Statutes or other applicable law.

EXHIBIT 8



This instrument was prepared by:

KE Law Group, PLLC
2016 Delta Blvd., Suite 101
Tallahassee, Florida 32303

QUIT CLAIM DEED

THIS QUIT CLAIM DEED is made as of the 17 day of October, 2022, by PALMS AT SERENOA HOMEOWNERS ASSOCIATION INC., a Florida non-profit corporation, ("Grantor"), whose address for purposes hereof is 215 Celebration Place, Suite 115, Celebration, Florida 34747, and AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, a community development district formed pursuant to Chapter 190, Florida Statutes ("Grantee"), whose address is c/o DPFM Management and Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746.

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

QUIT-CLAIM GRANT OF TITLE

That Grantor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby remise, release and quit-claim unto the Grantee forever, all the right, title, interest, claim and demand which the Grantor has in and to the following described parcel of land, situate, lying and being in Lake County, Florida, and more particularly below ("Property"):

Tracts C-7, C-8A, C-11, D-6, D-7 and D-9, as more particularly described and depicted on the plat entitled *Palms at Serenoa Phase 3*, and recorded in Plat Book 75, Page 1 et. seq., of the Public Records of Lake County, Florida.

Tracts C-7, C-11, C-12, C-13, D-10, D-11, and D-12 as more particularly described and depicted on the plat entitled *Palms at Serenoa Phase 4*, and recorded in Plat Book 77, Page 32 et. seq., of the Public Records of Lake County, Florida.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever, subject to taxes for the year hereof and subsequent years, as applicable, and all easements, restrictions, reservations, conditions, covenants, limitations and agreements of record. This reference to such matters of record shall not operate to re-impose the same.



RESERVATION OF EASEMENT

GRANTOR(S) hereby reserve unto themselves and their successors and assigns, and Grantee by acceptance hereby gives and grants unto Grantor(s) and their successors and assigns, non-exclusive easements for ingress and egress over, upon and across the Property, together with the rights to install, maintain, repair, plant, mow, cultivate, irrigate, improve and care for all drainage, hardscaping, landscaping, irrigation, wetland and related improvements, and the right to maintain, repair and replace and improve any improvements now or hereafter located on the Property; provided, however, that Grantor(s)' reservation of rights hereunder shall not be deemed to impose any obligations on Grantor(s) to maintain, repair or replace any part of the Property or improvements located thereon.

[CONTINUED ON FOLLOWING PAGE]



IN WITNESS WHEREOF, Grantor has caused these presents to be executed in manner and form sufficient to bind it as of the day and year first above written.

WITNESSES

PALMS AT SERENOA HOMEOWNERS ASSOCIATION INC.

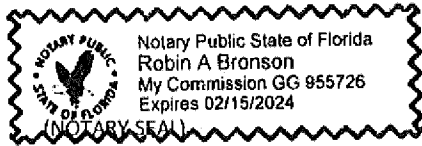
By: [Signature]
Name: Lauren Martin

By: [Signature]
Name: William Fife
Title: President

By: [Signature]
Name: Roger Van Acker

STATE OF Florida
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 18th day of October, 2022, by William Fife as President of PALMS AT SERENOA HOMEOWNERS ASSOCIATION INC., who appeared before me this day in person, and who is either personally known to me, or produced as identification.



[Signature]
NOTARY PUBLIC, STATE OF Florida
Name: R. Bronson

(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.



EXHIBIT 9



EXHIBIT 10



RESOLUTION 2023-03

[PROJECT COMPLETION RESOLUTION]
(ASSESSMENT AREA ONE AND TWO PROJECTS (A/K/A 2017 PROJECTS)
– VK AVALON GROVES, LLC)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING THE ASSESSMENT AREA ONE 2017 PROJECT AND ASSESSMENT AREA TWO 2017 PROJECT COMPLETE; ADDRESSING CONTRIBUTION REQUIREMENTS; PROVIDING DIRECTION TO THE TRUSTEE; FINALIZING THE 2017 ASSESSMENTS, 2017A-1 ASSESSMENTS, AND 2017A-2 ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Avalon Groves Community Development District (“**District**”) was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

2017 Assessment Area One Project and 2017 Bonds

WHEREAS, on April 6, 2017, the District issued its \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One Project) (“**2017 Bonds**”), to finance a portion of its “**Assessment Area One Project**” a/k/a (“**AA1 2017 Project**”); and

WHEREAS, the 2017 Bonds were issued pursuant to that certain *Master Trust Indenture*, as supplemented by the *First Supplemental Trust Indenture*, each between the District and Regions Bank (“**Trustee**”) and both dated March 1, 2017 (collectively, the “**2017 Indenture**”); and

WHEREAS, the AA1 2017 Project originally was estimated to cost approximately \$13,686,273 and is described in the *Engineer’s Supplemental Report*, dated February 23, 2017 (“**Engineer’s Report**”); and

WHEREAS, the AA1 2017 Project includes, among other things, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure; and

WHEREAS, in order to secure repayment of the 2017 Bonds, and pursuant to Resolutions 2017-01, 2017-02, 2017-08 and 2017-14 (together, “**2017 Assessment Resolution**”), the District levied and imposed special assessment lien(s) (together, “**2017 Assessments**”), which are levied and imposed on certain benefitted lands (i.e., the “**2017 Assessment Area**”) within Assessment Area One of the District; and



WHEREAS, the 2017 Assessments are further described in the *Master Assessment Methodology Report*, dated October 27, 2016, and as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated March 27, 2017 (together, "**2017 Assessment Report**"); and

WHEREAS, generally stated, the 2017 Project specially benefits the assessable lands in the 2017 Assessment Area, as set forth in the 2017 Assessment Resolution, and it is reasonable, proper, just and right to assess the costs of the 2017 Project financed with the 2017 Bonds to the specially benefited properties within the District as set forth in the 2017 Assessment Resolution and this Resolution; and

Assessment Area Two Project and 2017A-1 and 2017A-2 Bonds

WHEREAS, on April 6, 2017, the District issued its \$7,215,000 Special Assessment Bonds, Series 2017A-1 (Assessment Area Two Project) ("**2017A-1 Bonds**"), and its \$4,400,000 Special Assessment Bonds, Series 2017A-2 (Assessment Area Two Project) ("**2017A-2 Bonds**," together with the 2017 Bonds and 2017A-1 Bonds, the "**Project Bonds**"), to finance a portion of its "**Assessment Area Two Project**" a/k/a ("**AA2 2017 Project**"); and

WHEREAS, the 2017A-1 Bonds were issued pursuant to that certain *Master Trust Indenture*, as supplemented by the *Second Supplemental Trust Indenture*, each between the District and Regions Bank ("**Trustee**") and both dated March 1, 2017 (collectively, the "**2017A-1 Indenture**"); and

WHEREAS, the 2017A-2 Bonds were issued pursuant to that certain *Master Trust Indenture*, as supplemented by the *Third Supplemental Trust Indenture*, each between the District and Regions Bank ("**Trustee**") and both dated March 1, 2017 (collectively, the "**2017A-2 Indenture**"); and

WHEREAS, the AA2 2017 Project originally was estimated to cost approximately \$15,694,385 and is described in the *Engineer's Supplemental Report*, dated February 23, 2017 ("**Engineer's Report**"); and

WHEREAS, the AA2 2017 Project includes, among other things, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure; and

WHEREAS, in order to secure repayment of the 2017A-1 Bonds, and pursuant to Resolutions 2017-03, 2017-04, 2017-09 and 2017-15 (together, "**2017A-1 Assessment Resolution**"), the District levied and imposed special assessment lien(s) (together, "**2017A-1 Assessments**"), which are levied and imposed on certain benefitted lands (i.e., the "**2017A-1 Assessment Area**") within Assessment Area Two of the District; and

WHEREAS, in order to secure repayment of the 2017A-2 Bonds, and pursuant to Resolutions 2017-03, 2017-04, 2017-09 and 2017-15 (together, and among other assessment resolutions, "**2017A-2 Assessment Resolution**," together with the 2017 Assessment Resolution and 2017A-1 Assessment Resolution, the "**Assessment Resolutions**"), the District levied and imposed special assessment lien(s) (together, "**2017A-2 Assessments**"), which are levied and imposed on certain benefitted lands (i.e., the "**2017A-2 Assessment Area**") within Assessment Area Two of the District; and

WHEREAS, the 2017A-1 Assessments and 2017A-2 Assessments are further described in the *Master Assessment Methodology Report*, dated October 27, 2016, and as supplemented by the *Second*



Supplemental Special Assessment Methodology Report, dated March 27, 2017 (together, "**2017 Assessment Report**"); and

WHEREAS, generally stated, the AA2 2017 Project specially benefits the assessable lands in the 2017A-1 Assessment Area, as set forth in the 2017A-1 Assessment Resolution, and it is reasonable, proper, just and right to assess the costs of the 2017A-1 Project financed with the 2017A-1 Bonds to the specially benefited properties within the District as set forth in the 2017A-1 Assessment Resolution and this Resolution; and

WHEREAS, generally stated, the AA2 2017 Project specially benefits the assessable lands in the 2017A-2 Assessment Area, as set forth in the 2017A-2 Assessment Resolution, and it is reasonable, proper, just and right to assess the costs of the 2017A-2 Project financed with the 2017A-2 Bonds to the specially benefited properties within the District as set forth in the 2017A-2 Assessment Resolution and this Resolution; and

Completion of Project

WHEREAS, the AA1 2017 Project and AA2 2017 Project and all components thereof, have been completed; and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the Indenture, the District Engineer has executed and delivered an Engineer's Certificate ("**Engineer's Certificate**"), attached hereto as **Exhibit A**, wherein the District Engineer certified the AA1 2017 Project and AA2 2017 Project complete; and

WHEREAS, the District has also made certain determinations in connection with the completion of the AA1 2017 Project and AA2 2017 Project, as set forth in **Exhibit B** ("**District Certificate**"); and

WHEREAS, upon receipt of and in reliance upon the Engineer's Certificate, the District's Board desires to certify the AA1 2017 Project and AA2 2017 Project complete in accordance with the Indenture and pursuant to Chapter 170, *Florida Statutes*; and

WHEREAS, based on the Engineer's Certificate, the Board desires to declare the the AA1 2017 Project and AA2 2017 Project complete for purposes of the Indenture and Chapter 170, *Florida Statutes*;

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

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. **AUTHORITY.** This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. **ACCEPTANCE OF ENGINEER'S CERTIFICATE.** The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and certifies the Projects complete in accordance with the Assessment Resolution, the Indenture and Chapter 170 of the *Florida Statutes*. The Completion Date, as



that term is defined in the Master Trust Indenture, shall be the dates of completion set forth in the Engineer's Certificate.

4. SATISFACTION OF CONTRIBUTION REQUIREMENTS. As noted in **Exhibit B**, the Developer has satisfied any and all Contribution Requirements (as defined in **Exhibit B**), and the District hereby formally recognizes the satisfaction of all Contribution Requirements relating to the Projects.

5. DIRECTION TO TRUSTEE. District Staff is directed to provide a copy of this Resolution with its exhibits to the Trustee and direct the Trustee to effect any final transfers of funds from the applicable reserve accounts and/or acquisition and construction accounts for the Project Bonds, and close the applicable acquisition and construction accounts.

6. FINALIZATION OF 2017 ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the 2017 Assessment Resolution, and because the AA1 2017 Project is complete, the 2017 Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the AA1 2017 Project. Because all of the original construction proceeds from the 2017 Bonds were used to construct the AA1 2017 Project, and all Contribution Requirements were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the 2017 Assessment Resolution, the 2017 Assessments are hereby finalized in the amount of the outstanding debt due on the 2017 Bonds in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the 2017 Assessment Report and the Final Assessment Lien Roll on file with the District Manager.

7. FINALIZATION OF 2017A-1 ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the 2017A-1 Assessment Resolution, and because the AA2 2017 Project is complete, the 2017A-1 Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the AA2 2017 Project. Because all of the original construction proceeds from the 2017A-1 Bonds were used to construct the AA2 2017 Project, and all Contribution Requirements were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the 2017A-1 Assessment Resolution, the 2017A-1 Assessments are hereby finalized in the amount of the outstanding debt due on the 2017A-1 Bonds in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the 2017A-1 Assessment Report and the Final Assessment Lien Roll on file with the District Manager.

8. FINALIZATION OF 2017A-2 ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the 2017A-2 Assessment Resolution, and because the AA2 2017 Project is complete, the 2017A-2 Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the AA2 2017 Project. Because all of the original construction proceeds from the 2017A-2 Bonds were used to construct the AA2 2017 Project, and all Contribution Requirements were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the 2017A-2 Assessment Resolution, the 2017A-2 Assessments are hereby finalized in the amount of the outstanding debt due on the 2017A-21 Bonds in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the 2017A-2 Assessment Report and the Final Assessment Lien Roll on file with the District Manager.

9. REAL ESTATE CONVEYANCES; PERMITS. In connection with the District's Projects, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the Improvements, and (ii) has accepted,



conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of Improvements, work product and land ((i) and (ii) together, the "Conveyances"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances, as identified in **Exhibit A**, are expressly authorized.

10. MUTUAL RELEASE. Because the Projects are complete, the District hereby authorizes execution of the Mutual Release of Obligations, attached hereto as **Exhibit C**.

11. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

12. TRUE-UP PAYMENTS. Pursuant to the Assessment Resolutions, among other documents, there may be required from time to time certain true-up payments. Nothing herein shall be deemed to amend or alter the requirement to make true-up payments as and when due.

13. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

14. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the Assessment Resolutions which remain in full force and effect. This Resolution and the Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

15. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

16. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

[THIS SPACE INTENTIONALLY LEFT BLANK]



PASSED AND ADOPTED this ____ day of _____, 2022.

ATTEST:

**AVALON GROVES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations



EXHIBIT A

ENGINEER'S CERTIFICATE
COMPLETION OF AA1 2017 PROJECT AND AA2 2017 PROJECT

_____, 2022

Board of Supervisors
Avalon Groves Community Development District

Regions Bank, as Trustee

RE: Certificate of Completion for AA1 2017 Project and AA2 2017 Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "**AA1 2017 Project**," and "**AA2 2017 Project**" (together, the "**Projects**") as described in the *Engineer's Supplemental Report*, dated February 23, 2017. This Certificate is intended to evidence the completion of the Projects undertaken by the District. The undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. I have reviewed certain available documentation, including, but not limited to, agreements, invoices, plans, plats, deeds, bills of sale, and other documentation relating to the District's AA1 2017 Project and AA2 2017 Project and have had an opportunity to inspect the improvements and work product comprising the AA1 2017 Project and AA2 2017 Project.

2. It is my professional opinion that:

- a. The AA1 2017 Project and AA2 2017 Project, and all components thereof, have been acquired, constructed and installed in accordance with their specifications, and are capable of performing the functions for which they were intended.
- b. To the best of my knowledge and belief, and after reasonable inquiry, all labor, services, materials, and supplies used in the AA1 2017 Project and AA2 2017 Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
- c. The purchase price paid by the District for the AA1 2017 Project and AA2 2017 Project was no more than the lesser of: (1) the fair market value of such improvements and work product at the time of construction, and (2) the actual cost of construction of such improvements and creation of the work product.
- d. The AA1 2017 Project cost at least the amount of (i) the acquisition and construction proceeds available from the 2017 Bonds, plus (ii) applicable assessment contributions as set forth in the District's assessment methodologies.
- e. The AA2 2017 Project cost at least the amount of (i) the acquisition and construction proceeds available from the 2017A-1 Bonds and 2017A-2 Bonds, plus (ii) applicable assessment contributions as set forth in the District's assessment methodologies.
- f. The AA1 2017 Project, as completed, continues to provide sufficient benefit to support the 2017 Assessments on Assessment Area One; and the AA2 2017 Project, as completed, continues to provide sufficient benefit to support the 2017A-1 and



2017A-2 Assessments on their respective assessment areas within Assessment Area Two.

3. The District did not fund any improvements that generated impact fee credits or similar credits.

4. All plans, permits and specifications necessary for the operation and maintenance of the improvements made for the AA1 2017 Project and AA2 2017 Project are complete, in good standing, and on file with the District Engineer or have been transferred to the appropriate governmental entity having charge of such operation and maintenance. The following permits are the only permits necessary for the District's operation of the AA1 2017 Project and AA2 2017 Project, and they have been transferred, or are being transferred, into the District's name:

- That certain right-of-way approval, identified as _____.
- That certain environmental resource permit, identified as _____.
- That certain water use permit, identified as _____.

5. The Date of Completion of the AA1 2017 Project and AA2 2017 Project shall be the date of this certificate stated above.

[CONTINUED ON NEXT PAGE]



WHEREFORE, the undersigned authorized representative of the District Engineer executes this Engineer's Certificate.

HEIDT DESIGN, LLC

_____, P.E.
Florida Registration No. _____
District Engineer

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2022, by _____, P.E., District Engineer of the Avalon Groves Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____



EXHIBIT B

DISTRICT MANAGERS CERTIFICATE
COMPLETION OF AA1 2017 PROJECT AND AA2 2017 PROJECT

_____, 2022

Board of Supervisors
Avalon Groves Community Development District

Regions Bank, as Trustee

RE: Completion of Assessment Area One 2017 Project ("**AA1 2017 Project**") and Assessment Area Two 2017 Project ("**AA2 2017 Project**")

This Certificate is furnished in accordance with Chapter 170, *Florida Statutes*, and pursuant to Sections 4.01(a) of each of the *First Supplemental Trust Indenture*, *Second Supplemental Trust Indenture*, and *Third Supplemental Trust Indenture*, each dated March 1, 2017 and relating to the \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One), \$7,215,000 Special Assessment Bonds, Series 2017A-1 (Assessment Area Two Project), and \$4,400,000 Special Assessment Bonds, Series 2017A-2 (Assessment Area Two Project) (together, "**Project Bonds**"). This Certificate is intended to address certain matters in connection with the completion of the AA1 2017 Project and AA2 2017 Project.

The District Manager, DPFG Management & Consulting LLC, has made the following certifications:

1. *Finalization of 2017 Assessments*

- a. The District has spent all monies from the applicable construction account for the AA1 2017 Project, with the exception of \$_____/
- b. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of 2017 Assessments to meet target levels, and/or to repay any impact fee credits.
- c. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the 2017 Bonds.
- d. Accordingly, and pursuant to Section 170.08, Florida Statutes, no credit is due in connection with finalizing the 2017 Assessment. The benefit to the lands subject to the 2017 Assessments from the completed 2017 Project is sufficient to support the 2017 Assessments, and the 2017 Assessments are fairly and reasonably allocated consistent with the Assessment Report.
- e. Further, the 2017 Assessments are sufficient to pay the remaining debt service on the 2017 Bonds.
- f. Based on a review of the applicable plats for all lands within the District, no true-up is presently due and owing at this time under the Assessment Resolutions.

2. *Finalization of 2017A-1 Assessments*



- a. The District has spent all monies from the applicable construction account for the AA2 2017 Project, with the exception of \$_____.
- b. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of 2017A-1 Assessments to meet target levels, and/or to repay any impact fee credits.
- c. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the 2017A-1 Bonds.
- d. Accordingly, and pursuant to Section 170.08, Florida Statutes, no credit is due in connection with finalizing the 2017A-1 Assessment. The benefit to the lands subject to the 2017A-1 Assessments from the completed AA2 2017 Project is sufficient to support the 2017A-1 Assessments, and the 2017A-1 Assessments are fairly and reasonably allocated consistent with the Assessment Report.
- e. Further, the 2017A-1 Assessments are sufficient to pay the remaining debt service on the 2017A-1 Bonds.
- f. Based on a review of the applicable plats for all lands within the District, no true-up is presently due and owing at this time under the Assessment Resolutions.

3. ***Finalization of 2017A-2 Assessments***

- a. The District has spent all monies from the applicable construction account for the AA2 2017 Project, with the exception of \$_____.
- b. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of 2017A-2 Assessments to meet target levels, and/or to repay any impact fee credits.
- c. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the 2017A-2 Bonds.
- d. Accordingly, and pursuant to Section 170.08, Florida Statutes, no credit is due in connection with finalizing the 2017A-2 Assessment. The benefit to the lands subject to the 2017A-2 Assessments from the completed AA2 2017 Project is sufficient to support the 2017A-2 Assessments, and the 2017A-2 Assessments are fairly and reasonably allocated consistent with the Assessment Report.
- e. Further, the 2017A-2 Assessments are sufficient to pay the remaining debt service on the 2017A-2 Bonds.
- f. Based on a review of the applicable plats for all lands within the District, no true-up is presently due and owing at this time under the Assessment Resolutions.

4. ***Direction to Trustee*** – Because the AA1 2017 Project and AA2 2017 Project are complete, it is appropriate at this time to release any remaining monies in the Acquisition and Construction Accounts pursuant to the terms of the applicable trust indenture, and close the accounts.

[THIS SPACE INTENTIONALLY LEFT BLANK]



WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

DPFG MANAMGENT & CONSULTING LLC

By: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2022, by _____, on behalf of DPFM Management & Consulting LLC as Assessment Consultant for the Avalon Groves Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____



EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Lake County, Florida ("**District**"), and

VK AVALON GROVES, LLC, a Delaware limited liability company, with a mailing address of 105 NE 1st Street, Delray Beach, Florida 33444 ("**Developer**").

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lake County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, on April 6, 2017, the District issued its \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One Project) ("**2017 Bonds**"), to finance a portion of its "Assessment Area One Project" a/k/a "**AA1 2017 Project**;" and

WHEREAS, on April 6, 2017, the District issued its \$7,215,000 Special Assessment Bonds, Series 2017A-1 (Assessment Area Two Project) ("**2017A-1 Bonds**"), to finance a portion of its "Assessment Area Two Project" a/k/a "**AA2 2017 Project**;" and

WHEREAS, on April 6, 2017, the District issued its \$4,400,000 Special Assessment Bonds, Series 2017A-2 (Assessment Area Two Project) ("**2017A-2 Bonds**", together with the 2017 Bonds and 2017A-1 Bonds "**Project Bonds**"), to finance a portion of the AA2 2017 Project (together with the AA1 2017 Project, the "**Projects**"); and

WHEREAS, the Projects are described in the *Engineer's Supplemental Report*, dated February 23, 2017 ("**Engineer's Report**"); and

WHEREAS, in connection with the Project Bonds, the District entered into certain agreements with the Developer, including the *Completion Agreement (2017 Bonds)*, dated April 6, 2017



("Completion Agreement"), and the *Acquisition Agreement (2017 Bonds)*, dated April 6, 2017 ("Acquisition Agreement"); and

WHEREAS, in order to ensure that certain target assessment levels were achieved at the Developer's request and for the debt assessments securing the Project Bonds, the Developer was required to make contributions to the District (together, "**Contribution Requirements**") for certain series of bonds, and in infrastructure and/or work product; and

WHEREAS, the Developer has satisfied the Contribution Requirements, and the District desires to formally recognize the satisfaction of such Contribution Requirements; and

WHEREAS, the District is in the process of declaring the Projects complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. **RECITALS.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. **MUTUAL RELEASES.** The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Projects, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and whether pursuant to the Acquisition Agreement, Completion Agreement, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Projects or the Project Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Projects or Project Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Projects or Project Bonds.

In consideration therefor, and with the exception that the Developer shall reasonably cooperate to transfer to the District the remaining permits for the Projects, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Projects, or any portions thereof, and the Acquisition Agreement or Completion Agreement. The District further agrees that the Developer has satisfied any and all of the Contribution Requirements.



3. **ASSESSMENTS.** Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments owed to the District and levied on lands owned by the Developer.

4. **EFFECTIVE DATE.** The releases contained herein shall take effect upon execution of this Release.

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WHEREFORE, the parties below execute this Release to be effective as of the __ day of _____, 2022.

**AVALON GROVES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

VK AVALON GROVES LLC

By: _____
Its: _____



EXHIBIT 11



RESOLUTION 2023-04

[PROJECT COMPLETION RESOLUTION
FOR ASSESSMENT AREA THREE PROJECT (PULTE)]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING THE AA3 PROJECT COMPLETE; ADDRESSING CONTRIBUTION REQUIREMENTS; PROVIDING DIRECTION TO THE TRUSTEE; FINALIZING THE 2021 ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Avalon Groves Community Development District ("**District**") was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

AA3 Project and 2021 Bonds

WHEREAS, on February 26, 2021, the District issued its \$6,075,000 Special Assessment Bonds, Series 2021 (Assessment Area Three Project) ("**2021 Bonds**"), to finance a portion of its "**AA3 Project**"; and

WHEREAS, the 2021 Bonds were issued pursuant to that certain *Master Trust Indenture*, as supplemented by the *Fifth Supplemental Trust Indenture*, each between the District and Regions Bank ("**Trustee**") and dated March 1, 2017 and February 1, 2021, respectively (collectively, the "**2021 Indenture**," together with the 2017 Indenture, the "**Indenture**"); and

WHEREAS, the AA3 Project originally was estimated to cost approximately \$6,502,124 and is described in the *Engineer's Supplemental Report - 2021 Bond Issuance*, dated February 1, 2021 ("**Engineer's Report**"); and

WHEREAS, the AA3 Project includes, among other things, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure; and

WHEREAS, in order to secure repayment of the 2021 Bonds, and pursuant to Resolutions 2017-05, 2017-06, 2017-10, and 2021-07 (together, and among other assessment resolutions, "**2021 Assessment Resolution**"), the District levied and imposed special assessment lien(s) (together, "**2021 Assessments**"), which are levied and imposed on certain benefitted lands (i.e., the "**2021 Assessment Area**") within Assessment Area Three of the District; and

WHEREAS, the 2021 Assessments are further described in the *Master Assessment Methodology Report*, dated October 27, 2016, and as supplemented by the *Third Supplemental Special Assessment*



Methodology Report for the issuance of proposed \$6,075,000 Special Assessment Bonds, Series 2021 (Assessment Area Three Project), dated February 10, 2021 (together, "2021 Assessment Report"); and

WHEREAS, generally stated, the AA3 Project specially benefits the assessable lands in the 2021 Assessment Area, as set forth in the 2021 Assessment Resolution, and it is reasonable, proper, just and right to assess the costs of the AA3 Project financed with the 2021 Bonds to the specially benefited properties within the District as set forth in the 2021 Assessment Resolution and this Resolution; and

Completion of Project

WHEREAS, the AA3 Project, and all components thereof, have been completed; and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the Indenture, the District Engineer has executed and delivered an Engineer's Certificate ("**Engineer's Certificate**"), attached hereto as **Exhibit A**, wherein the District Engineer certified the AA3 Project complete; and

WHEREAS, the District has also made certain determinations in connection with the completion of the AA3 Project, as set forth in **Exhibit B** ("**District Certificate**"); and

WHEREAS, upon receipt of and in reliance upon the Engineer's Certificate, the District's Board desires to certify the AA3 Project complete in accordance with the Indenture and pursuant to Chapter 170, *Florida Statutes*; and

WHEREAS, based on the Engineer's Certificate, the Board desires to declare the AA3 Project complete for purposes of the Indenture and Chapter 170, *Florida Statutes*;

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

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. **AUTHORITY.** This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. **ACCEPTANCE OF ENGINEER'S CERTIFICATE.** The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and certifies the AA3 Project complete in accordance with the Assessment Resolution, the Indenture and Chapter 170 of the *Florida Statutes*. The Completion Date, as that term is defined in the Master Trust Indenture, shall be the date of completion as set forth in the Engineer's Certificate.

4. **SATISFACTION OF CONTRIBUTION REQUIREMENTS.** As noted in **Exhibit B**, the Developer has satisfied any and all Contribution Requirements (as defined in **Exhibit B**), and the District hereby formally recognizes the satisfaction of all Contribution Requirements relating to the 2021 Assessments.



5. **DIRECTION TO TRUSTEE.** District Staff is directed to notify the Trustee for the 2021 Bonds of the completion of the AA3 Project, effect any final transfers of funds from the Series 2021 Acquisition and Construction Account, and close the account.

6. **FINALIZATION OF 2021 ASSESSMENTS.** Pursuant to Section 170.08, *Florida Statutes*, and the 2021 Assessment Resolution, and because the AA3 Project is complete, the 2021 Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the AA3 Project. Because all of the original construction proceeds from the 2021 Bonds were used to construct the AA3 Project, and all Contribution Requirements were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the 2021 Assessment Resolution, the 2021 Assessments are hereby finalized in the amount of the outstanding debt due on the 2021 Bonds in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the 2021 Assessment Report and the Final Assessment Lien Roll on file with the District Manager.

7. **REAL ESTATE CONVEYANCES; PERMITS.** In connection with the District's AA3 Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the Improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of Improvements, work product and land ((i) and (ii) together, the "Conveyances"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances, as identified in **Exhibit A**, are expressly authorized.

8. **MUTUAL RELEASE.** Because the AA3 Project is complete, the District hereby authorizes execution of the Mutual Release of Obligations, attached hereto as **Exhibit C**.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **TRUE-UP PAYMENTS.** Pursuant to the 2021 Assessment Resolution, among other documents, there may be required from time to time certain true-up payments. Nothing herein shall be deemed to amend or alter the requirement to make true-up payments as and when due.

11. **GENERAL AUTHORIZATION.** The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

12. **CONFLICTS.** All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the 2021 Assessment Resolution which remains in full force and effect. This Resolution and the 2021 Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the



provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

13. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

14. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

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PASSED AND ADOPTED this ____ day of _____, 2022.

ATTEST:

**AVALON GROVES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations



EXHIBIT A

ENGINEER'S CERTIFICATE
COMPLETION OF ASSESSMENT AREA THREE PROJECT

_____, 202_

Board of Supervisors
Avalon Groves Community Development District

Regions Bank, as Trustee

RE: Certificate of Completion for Assessment Area Three Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "**Assessment Area Three Project**" (a/k/a "**AA3 Project**") as described in the *Engineer's Supplemental Report (2021 Bond Issuance)*, dated February 1, 2021. It is also furnished pursuant to Section 4.01(a) of the *Fifth Supplemental Trust Indenture*, dated February 1, 2021 and relating to the \$6,075,000 Special Assessment Bonds, Series 2021 (Assessment Area Three Project) ("**2021 Bonds**"). This Certificate is intended to evidence the completion of the AA3 Project undertaken by the District. The undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. I have reviewed certain available documentation, including, but not limited to, agreements, invoices, plans, plats, deeds, bills of sale, and other documentation relating to the District's AA3 Project and have had an opportunity to inspect the improvements and work product comprising the AA3 Project.

2. It is my professional opinion that:

- a. The AA3 Project, and all components thereof, have been acquired, constructed and installed in accordance with their specifications, and are capable of performing the functions for which they were intended.
- b. To the best of my knowledge and belief, and after reasonable inquiry, all labor, services, materials, and supplies used in the AA3 Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
- c. The purchase price paid by the District for the AA3 Project is no more than the lesser of: (1) the fair market value of such improvements and work product at the time of construction, and (2) the actual cost of construction of such improvements and creation of the work product.
- d. The AA3 Project cost at least the amount of (i) the acquisition and construction proceeds available from the 2021 Bonds, plus (ii) applicable assessment contributions as set forth in the District's assessment methodologies.
- e. The AA3 Project, as completed, continues to provide sufficient benefit to support the 2021 Assessments on Assessment Area Three.



3. As part of the AA3 Project, the District did not fund any improvements that generated impact fee credits or similar credits.

4. All plans, permits and specifications necessary for the operation and maintenance of the improvements made for the AA3 Project are complete, in good standing, and on file with the District Engineer or have been transferred to the appropriate governmental entity having charge of such operation and maintenance. The following permits are the only permits necessary for the District's operation of the AA3 Project, and they have been transferred, or are being transferred, into the District's name at least with respect to the AA3 Project:

5. The Date of Completion of the AA3 Project shall be the date of this certificate stated above.

[CONTINUED ON NEXT PAGE]



WHEREFORE, the undersigned authorized representative of the District Engineer executes this Engineer's Certificate.

HEIDT DESIGN, LLC

Timothy M. Plate, P.E.
Florida Registration No. _____
District Engineer

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2022, by _____, P.E., District Engineer of the Avalon Groves Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____
Print Name: _____
Commission No.: _____
My Commission Expires: _____



EXHIBIT B

DISTRICT CERTIFICATE
REGARDING PROJECT COMPLETION
(ASSESSMENT AREA THREE PROJECT)

_____, 2022

Board of Supervisors
Avalon Groves Community Development District

Regions Bank, as Trustee

RE: Completion of AA3 Project

This Certificate is furnished in accordance with Chapter 170, *Florida Statutes*, and pursuant to Section 4.01(a) of the *Fifth Supplemental Trust Indenture*, dated February 1, 2021 and relating to the \$6,075,000 Special Assessment Bonds, Series 2021 (Assessment Area Three Project) ("**2021 Bonds**"). This Certificate is intended to address certain matters in connection with the completion of the "**Assessment Area Three Project**" (a/k/a "**AA3 Project**"), as defined in the trust indenture for the 2021 Bonds.

The District Manager, DPFM Management & Consulting LLC, has made the following certifications:

1. *Finalization of Assessments*

- a. The District has spent all monies from the applicable construction account for the AA3 Project, with the exception of \$_____.
- b. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of 2021 Assessments to meet target levels, and/or to repay any impact fee credits.
- c. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the 2021 Bonds.
- d. Accordingly, and pursuant to Section 170.08, Florida Statutes, no credit is due in connection with finalizing the 2021 Assessment. The benefit to the lands subject to the 2021 Assessments from the completed AA3 Project is sufficient to support the 2021 Assessments, and the 2021 Assessments are fairly and reasonably allocated consistent with the Assessment Report.
- e. Further, the 2021 Assessments are sufficient to pay the remaining debt service on the 2021 Bonds.
- f. Based on a review of the applicable plats for all lands within the District, no true-up is presently due and owing at this time under the Assessment Resolutions.

2. *Direction to Trustee* – Because the AA3 Project is complete, it is appropriate at this time to release any remaining monies in the Series 2021 Acquisition and Construction Account pursuant to the terms of the applicable trust indenture, and close the accounts.



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WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

DPFG MANAGEMENT & CONSULTING LLC

By: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2022, by _____, on behalf of Rizzetta & Company, Inc. as Assessment Consultant for the Avalon Groves Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____



EXHIBIT C

MUTUAL RELEASE (ASSESSMENT AREA THREE PROJECT / 2021 BONDS)

This Mutual Release (“Release”) is made and entered into by and between:

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Lake County, Florida (“District”), and

PULTE HOME COMPANY LLC, a Michigan limited liability company, with a mailing address of 3350 Peachtree Road Northeast, Suite 150, Atlanta, GA 30326 (“Developer”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lake County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“Act”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, on February 26, 2021, the District issued its \$6,075,000 Special Assessment Bonds, Series 2021 (Assessment Area Three Project) (“2021 Bonds”), to finance a portion of its “Assessment Area Three Project” (a/k/a “AA3 Project”); and

WHEREAS, the AA3 Project is described in the *Engineer’s Supplemental Report – 2021 Bond Issuance*, dated February 1, 2021 (“Engineer’s Report”); and

WHEREAS, in connection with the 2021 Bonds, the District entered into the *Acquisition Agreement (AA3 2021 Bonds)*, dated February 26, 2021; and

WHEREAS, the District is in the process of declaring the AA3 Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. **RECITALS.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.



2. MUTUAL RELEASES. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the 2021 Project, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and whether pursuant to the Acquisition Agreement, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the 2021 Project or the 2021 Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the 2021 Project or 2021 Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the 2021 Project or 2021 Bonds.

In consideration therefor, and with the exception that the Developer shall reasonably cooperate to transfer to the District the remaining permits for the 2021 Project, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the 2021 Project, or any portions thereof, and the Acquisition Agreement.

3. ASSESSMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments owed to the District and levied on lands owned by the Developer.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release.

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WHEREFORE, the parties below execute this Release to be effective as of the __ day of _____, 2022.

**AVALON GROVES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

PULTE HOME COMPANY LLC

By: _____
Its: _____



EXHIBIT 12



RESOLUTION 2023-05

[PROJECT COMPLETION RESOLUTION]
(ASSESSMENT AREA ONE PROJECT A/K/A 2019 PROJECT)
(ASSESSMENT AREA FOUR PROJECT A/K/A 2021 PROJECT)
(FORESTAR (USA) REAL ESTATE GROUP, INC.)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING THE 2019 PROJECT AND 2021 PROJECT COMPLETE; ADDRESSING CONTRIBUTION REQUIREMENTS; PROVIDING DIRECTION TO THE TRUSTEE; FINALIZING THE 2019 ASSESSMENTS AND 2021 ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Avalon Groves Community Development District ("**District**") was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

2019 Project and 2019 Bonds

WHEREAS, on July 30, 2019, the District issued its \$3,500,000 Special Assessment Bonds, Series 2019 (Phases 1 and 2 Sub-Assessment Area One Project) ("**2019 Bonds**"), to finance a portion of its "**2019 Project**;" and

WHEREAS, the 2019 Bonds were issued pursuant to that certain *Master Trust Indenture*, as supplemented by the *Fourth Supplemental Trust Indenture*, each between the District and Regions Bank ("**Trustee**") dated March 1, 2017 and July 1, 2019 respectively (collectively, the "**2019 Indenture**"); and

WHEREAS, the 2019 Project originally was estimated to cost approximately \$5,168,966 and is described in the *Engineer's Supplemental Report*, dated May 31, 2019 ("**Engineer's Report**"); and

WHEREAS, the 2019 Project includes, among other things, stormwater improvements and other infrastructure; and

WHEREAS, in order to secure repayment of the 2019 Bonds, and pursuant to Resolutions 2017-01, 2017-03, 2017-08 and 2019-06 (together, "**2019 Assessment Resolution**"), the District levied and imposed special assessment lien(s) (together, "**2019 Assessments**"), which are levied and imposed on certain benefitted lands (i.e., the "**2019 Assessment Area**") within Assessment Area One of the District; and



WHEREAS, the 2019 Assessments are further described in the *Master Assessment Methodology Report*, dated October 27, 2016, and as supplemented by the *Second Supplemental Special Assessment Methodology Report*, dated July 9, 2019 (together, "**2019 Assessment Report**"); and

WHEREAS, generally stated, the 2019 Project specially benefits the assessable lands in the 2019 Assessment Area, as set forth in the 2019 Assessment Resolution, and it is reasonable, proper, just and right to assess the costs of the 2019 Project financed with the 2019 Bonds to the specially benefited properties within the District as set forth in the 2019 Assessment Resolution and this Resolution; and

2021 Project and 2021 Bonds

WHEREAS, on June 30, 2021, the District issued its \$3,490,000 Special Assessment Bonds, Series 2021 (Phases 3 and 4 Sub-Assessment Area One Project) ("**2021 Bonds**," together with the 2019 Bonds, the "**Project Bonds**"), to finance a portion of its "**2021 Project**" (together with the 2019 Project, the "**Projects**"); and

WHEREAS, the 2021 Bonds were issued pursuant to that certain *Master Trust Indenture*, as supplemented by the *Sixth Supplemental Trust Indenture*, each between the District and Regions Bank ("**Trustee**") dated March 1, 2017 and June 1, 2021 respectively (collectively, the "**2021 Indenture**"); and

WHEREAS, the 2021 Project originally was estimated to cost approximately \$4,498,684 and is described in the *Engineer's Supplemental Report*, dated May 26, 2021 ("**Engineer's Report**"); and

WHEREAS, the 2021 Project includes, among other things, stormwater improvements and other infrastructure; and

WHEREAS, in order to secure repayment of the 2021 Bonds, and pursuant to Resolutions 2017-08, 2021-11, and 2021-12 (together, and among other assessment resolutions, "**2021 Assessment Resolution**," together with the 2019 Assessment Resolution, the "**Assessment Resolutions**"), the District levied and imposed special assessment lien(s) (together, "**2021 Assessments**"), which are levied and imposed on certain benefitted lands (i.e., the "**2021 Assessment Area**") within Assessment Area One of the District; and

WHEREAS, the 2021 Assessments are further described in the *Master Assessment Methodology Report*, dated October 27, 2016, and as supplemented by the *Fourth Supplemental Special Assessment Methodology Report*, dated June 9, 2021 (together, "**2021 Assessment Report**"); and

WHEREAS, generally stated, the 2021 Project specially benefits the assessable lands in the 2021 Assessment Area, as set forth in the 2021 Assessment Resolution, and it is reasonable, proper, just and right to assess the costs of the 2021 Project financed with the 2021 Bonds to the specially benefited properties within the District as set forth in the 2021 Assessment Resolution and this Resolution; and

Completion of Project

WHEREAS, the construction and/or installation of the 2019 Project and 2021 Project, and all components thereof, have been completed; and



WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the Indenture, the District Engineer has executed and delivered an Engineer's Certificate ("**Engineer's Certificate**"), attached hereto as **Exhibit A**, wherein the District Engineer certified the 2019 Project and 2021 Project complete; and

WHEREAS, the District has also made certain determinations in connection with the completion of the 2019 Project and 2021 Project, as set forth in **Exhibit B** ("**District Certificate**"); and

WHEREAS, upon receipt of and in reliance upon the Engineer's Certificate, the District's Board desires to certify the 2019 Project and 2021 Project complete in accordance with the Indenture and pursuant to Chapter 170, *Florida Statutes*; and

WHEREAS, based on the Engineer's Certificate, the Board desires to declare the 2019 Project and 2021 Project complete for purposes of the Indenture and Chapter 170, *Florida Statutes*;

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

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. **AUTHORITY.** This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. **ACCEPTANCE OF ENGINEER'S CERTIFICATE.** The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and certifies the Projects complete in accordance with the Assessment Resolution, the Indenture and Chapter 170 of the *Florida Statutes*. The Completion Dates, as that term is defined in the Master Trust Indenture, shall be the dates of completion as set forth in the Engineer's Certificate.

4. **SATISFACTION OF CONTRIBUTION REQUIREMENTS.** As noted in **Exhibit B**, the Developer has satisfied any and all Contribution Requirements (as defined in **Exhibit B**), and the District hereby formally recognizes the satisfaction of all Contribution Requirements relating to the Projects.

5. **DIRECTION TO TRUSTEE.** District Staff is directed to provide a copy of this Resolution with its exhibits to the Trustee and direct the Trustee to effect any final transfers of funds from the applicable reserve accounts and/or acquisition and construction accounts for the Project Bonds, and close the applicable acquisition and construction accounts.

6. **FINALIZATION OF 2019 ASSESSMENTS.** Pursuant to Section 170.08, *Florida Statutes*, and the 2019 Assessment Resolution, and because the 2019 Project is complete, the 2019 Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the 2019 Project. Because all of the original construction proceeds from the 2019 Bonds were used to construct the 2019 Project, and all Contribution Requirements were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the 2019 Assessment Resolution, the 2019 Assessments are hereby finalized in the amount of the outstanding debt due on the 2019 Bonds in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the 2019 Assessment Report and the Final Assessment Lien Roll on file with the District Manager.



7. FINALIZATION OF 2021 ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the 2021 Assessment Resolution, and because the 2021 Project is complete, the 2021 Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the 2021 Project. Because all of the original construction proceeds from the 2021 Bonds were used to construct the 2021 Project, and all Contribution Requirements were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the 2021 Assessment Resolution, the 2021 Assessments are hereby finalized in the amount of the outstanding debt due on the 2021 Bonds in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the 2021 Assessment Report and the Final Assessment Lien Roll on file with the District Manager.

8. REAL ESTATE CONVEYANCES; PERMITS. In connection with the District's Projects, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the Improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of Improvements, work product and land ((i) and (ii) together, the "Conveyances"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances, as identified in **Exhibit A**, are expressly authorized.

9. MUTUAL RELEASE. The District hereby authorizes execution of the Mutual Release of Obligations, attached hereto as **Exhibit C**.

10. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

11. TRUE-UP PAYMENTS. Pursuant to the Assessment Resolutions, among other documents, there may be required from time to time certain true-up payments. Nothing herein shall be deemed to amend or alter the requirement to make true-up payments as and when due.

12. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

13. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the Assessment Resolutions which remain in full force and effect. This Resolution and the Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.



14. **SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

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PASSED AND ADOPTED this ____ day of _____, 2022.

ATTEST:

**AVALON GROVES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations



EXHIBIT A

ENGINEER'S CERTIFICATE
(ASSESSMENT AREA ONE PROJECT A/K/A 2019 PROJECT)
(ASSESSMENT AREA FOUR PROJECT A/K/A 2021 PROJECT)
(FORESTAR (USA) REAL ESTATE GROUP, INC.)

_____, 2022

Board of Supervisors
Avalon Groves Community Development District

Regions Bank, as Trustee

RE: Certificate of Completion for 2019 Project and 2021 Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "**2019 Project**," as described in the *Engineer's Supplemental Report*, dated May 31, 2019, and "**2021 Project**," as described in the *Engineer's Supplemental Report*, dated May 26, 2021 (together, the "**Projects**"). It is also furnished pursuant to Section 4.01(a) of the *Fourth Supplemental Trust Indenture*, dated July 1, 2019 and relating to the \$3,500,000 Special Assessment Bonds, Series 2019 (Phases 1 and 2 Sub-Assessment Area One Project) ("**2019 Bonds**") and the *Sixth Supplemental Trust Indenture*, dated June 1, 2021 and relating to the \$3,490,000 Special Assessment Bonds, Series 2021 (Phases 3 and 4 Sub-Assessment Area One Project) ("**2021 Bonds**"). This Certificate is intended to evidence the completion of the Projects undertaken by the District. The undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. I have reviewed certain available documentation, including, but not limited to, agreements, invoices, plans, plats, deeds, bills of sale, and other documentation relating to the District's 2019 Project and 2021 Project and have had an opportunity to inspect the improvements and work product comprising the 2019 Project and 2021 Project.

2. It is my professional opinion that:

- a. The 2019 Project and 2021 Project, and all components thereof, have been acquired, constructed and installed in accordance with their specifications, and are capable of performing the functions for which they were intended.
- b. To the best of my knowledge and belief, and after reasonable inquiry, all labor, services, materials, and supplies used in the 2019 Project and 2021 Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
- c. The purchase price paid by the District for the 2019 Project and 2021 Project was no more than the lesser of: (1) the fair market value of such improvements and work product at the time of construction, and (2) the actual cost of construction of such improvements and creation of the work product.



- d. The 2019 Project cost at least the amount of (i) the acquisition and construction proceeds available from the 2019 Bonds, plus (ii) applicable assessment contributions as set forth in the District's assessment methodologies.
- e. The 2021 Project cost at least the amount of (i) the acquisition and construction proceeds available from the 2021 Bonds, plus (ii) applicable assessment contributions as set forth in the District's assessment methodologies.
- f. The 2019 Project, as completed, continues to provide sufficient benefit to support the 2019 Assessments on Assessment Area One; and the 2021 Project, as completed, continues to provide sufficient benefit to support the 2021 Assessments on Assessment Area One.

3. The District did not fund any improvements that generated impact fee credits or similar credits.

4. All plans, permits and specifications necessary for the operation and maintenance of the improvements made for the 2019 Project and 2021 Project are complete, in good standing, and on file with the District Engineer or have been transferred to the appropriate governmental entity having charge of such operation and maintenance. The following permits are the only permits necessary for the District's operation of the 2019 Project and 2021 Project, and they have been transferred, or are being transferred, into the District's name:

- That certain environmental resource permit, identified as _____.

5. The Date of Completion of the 2019 Project shall be the date of this certificate stated above. The Date of Completion of the 2021 Project shall be the date when all funds have been released from the Series 2021 Reserve Account as a result of the satisfaction of Release Conditions #1 and Release Conditions #2 and such funds have been used to pay any remaining costs of the 2021 Project, all as set forth in the *Sixth Supplemental Trust Indenture*.

[CONTINUED ON NEXT PAGE]



WHEREFORE, the undersigned authorized representative of the District Engineer executes this Engineer's Certificate.

HEIDT DESIGN, LLC

_____, P.E.
Florida Registration No. _____
District Engineer

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2022, by _____, P.E., District Engineer of the Avalon Groves Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____



EXHIBIT B

DISTRICT CERTIFICATE
REGARDING PROJECT COMPLETION
(ASSESSMENT AREA ONE PROJECT A/K/A 2019 PROJECT)
(ASSESSMENT AREA FOUR PROJECT A/K/A 2021 PROJECT)
(FORESTAR (USA) REAL ESTATE GROUP, INC.)

_____, 2022

Board of Supervisors
Avalon Groves Community Development District

Regions Bank, as Trustee

RE: Completion of 2019 Project and 2021 Project

This Certificate is furnished in accordance with Chapter 170, *Florida Statutes*, and pursuant to Section 4.01(a) of the *Fourth Supplemental Trust Indenture*, dated July 1, 2019 and relating to the \$3,500,000 Special Assessment Bonds, Series 2019 (Phases 1 and 2 Sub-Assessment Area One Project) (“**2019 Bonds**”) and the *Sixth Supplemental Trust Indenture*, dated June 1, 2021 and relating to the \$3,490,000 Special Assessment Bonds, Series 2021 (Phases 3 and 4 Sub-Assessment Area One Project) (“**2021 Bonds**”). This Certificate is intended to address certain matters in connection with the completion of the 2019 Project, as defined in the trust indenture for the 2019 Bonds and the 2021 Project, as defined in the trust indenture for the 2021 Bonds.

The District Manager, DPFG Management & Consulting LLC, has made the following certifications:

1. *Finalization of 2019 Assessments*

- a. The District has spent all monies from the applicable construction account for the 2019 Project, with the exception of \$_____.
- b. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of 2019 Assessments to meet target levels, and/or to repay any impact fee credits.
- c. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the 2019 Bonds.
- d. Accordingly, and pursuant to Section 170.08, Florida Statutes, no credit is due in connection with finalizing the 2019 Assessment. The benefit to the lands subject to the 2019 Assessments from the completed 2019 Project is sufficient to support the 2019 Assessments, and the 2019 Assessments are fairly and reasonably allocated consistent with the Assessment Report.
- e. Further, the 2019 Assessments are sufficient to pay the remaining debt service on the 2019 Bonds.
- f. Based on a review of the applicable plats for all lands within the District, no true-up is presently due and owing at this time under the Assessment Resolutions.



2. *Finalization of 2021 Assessments*

- a. The District has spent all monies from the applicable construction account for the 2021 Project, with the exception of \$_____.
- b. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of 2021 Assessments to meet target levels, and/or to repay any impact fee credits.
- c. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the 2021 Bonds.
- d. Accordingly, and pursuant to Section 170.08, Florida Statutes, no credit is due in connection with finalizing the 2021 Assessment. The benefit to the lands subject to the 2021 Assessments from the completed 2021 Project is sufficient to support the 2021 Assessments, and the 2021 Assessments are fairly and reasonably allocated consistent with the Assessment Report.
- e. Further, the 2021 Assessments are sufficient to pay the remaining debt service on the 2021 Bonds.
- f. Based on a review of the applicable plats for all lands within the District, no true-up is presently due and owing at this time under the Assessment Resolutions.

3. *Direction to Trustee* – Because the 2019 Project and 2021 Project are complete, it is appropriate at this time to release any remaining monies in the Acquisition and Construction Accounts pursuant to the terms of the applicable trust indenture, and close the accounts.

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WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

DPFG MANAGMENT & CONSULTING LLC

By: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2022, by _____, on behalf of DPFG Management & Consulting LLC as Assessment Consultant for the Avalon Groves Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____



EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Lake County, Florida ("**District**"), and

FORESTAR (USA) REAL ESTATE GROUP, a Delaware corporation, with a mailing address of 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**").

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lake County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, on July 30, 2019, the District issued its \$3,500,000 Special Assessment Bonds, Series 2019 (Phases 1 and 2 Sub-Assessment Area One Project) ("**2019 Bonds**"), to finance a portion of its "**2019 Project**"; and

WHEREAS, on June 30, 2021, the District issued its \$3,490,000 Special Assessment Bonds, Series 2021 (Phases 3 and 4 Sub-Assessment Area One Project) ("**2021 Bonds**," together with the 2019 Bonds "**Project Bonds**"), to finance a portion of its "**2021 Project**," (together with the 2019 Project, the "**Projects**"); and

WHEREAS, the Projects are described in the *Engineer's Supplemental Report*, dated May 31, 2019 and the *Engineer's Supplemental Report*, dated May 26, 2021 (together "**Engineer's Report**"); and

WHEREAS, in connection with the Project Bonds, the District entered into certain agreements with the Developer, including the *Completion Agreement (Phases 1 and 2 Sub-Assessment Area One Project)*, dated July 30, 2019 ("**2019 Completion Agreement**"), *Completion Agreement (Phases 3 and 4 Sub-Assessment Area One Project)*, dated June 30, 2021 ("**2021 Completion Agreement**," together with the 2019 Completion Agreement, the "**Completion Agreements**"), the *Acquisition Agreement (Phases 1-4 Sub-Assessment Area One)*, dated July 30, 2019, as amended by the *First Amendment to 2019*



Acquisition Agreement (Phases 1-4 Sub-Assessment Area One) (together, "**Acquisition Agreements**"); and

WHEREAS, the District is in the process of declaring the Projects complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. **RECITALS.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. **MUTUAL RELEASES.** With the exception of certain amounts that may come available from the from the Series 2021 Reserve Account as a result of the satisfaction of Release Conditions #1 and Release Conditions #2, and provided that such funds have been used to pay any remaining costs of the 2021 Project, all as set forth in the *Sixth Supplemental Trust Indenture*, the Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Projects, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and whether pursuant to the Acquisition Agreements, Completion Agreements, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Projects or the Project Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Projects or Project Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Projects or Project Bonds.

In consideration therefor, and with the exception that the Developer shall reasonably cooperate to transfer to the District the remaining permits for the Projects, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Projects, or any portions thereof, and the Acquisition Agreements or Completion Agreements.

3. **ASSESSMENTS.** Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments owed to the District and levied on lands owned by the Developer.



4. **EFFECTIVE DATE.** The releases contained herein shall take effect upon execution of this Release.

[THIS SPACE INTENTIONALLY LEFT BLANK]



WHEREFORE, the parties below execute this Release to be effective as of the __ day of _____, 2022.

**AVALON GROVES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

FORESTAR (USA) REAL ESTATE GROUP, INC.

By: _____
Its: _____



EXHIBIT 13



1 **MINUTES OF MEETING**

2 **AVALON GROVES**

3 **COMMUNITY DEVELOPMENT DISTRICT**

4 The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development
5 District was held on Thursday, September 22, 2022 at 11:36 a.m., at the Avalon Groves Amenity Center,
6 17555 Sawgrass Bay Blvd., Clermont, Florida 34714, with Zoom Conference Call available.

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

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

9 Present and constituting a quorum were:

10 Candice Smith	Board Supervisor, Chairwoman
11 Greg Meath	Board Supervisor, Vice Chairman
12 Bill Fife	Board Supervisor, Assistant Secretary

13 Also present were:

14 Larry Krause	District Manager, DPFPG Management and Consulting
15 Brent Henman	Field Operations Manager, DPFPG Management and Consulting
16 Shirley Conley (<i>via phone</i>)	DPFPG Management and Consulting
17 Meredith Hammock	KE Law Group
18 Tim Quinlan	Amenity Manager, Evergreen Lifestyles Management
19 Dana Bryant	Yellowstone
20 Trevor Davis	HOA Vice President
21 Michael Aube	Resident

22 *The following is a summary of the discussions and actions taken at the September 22, 2022 Avalon Groves*
23 *CDD Board of Supervisors Regular Meeting. Audio for this meeting is available upon public records*
24 *request.*

25 **SECOND ORDER OF BUSINESS – Audience Comments – Agenda Items** (*Limited to 3 minutes per*
26 *individual for agenda items*)

27 There being none, the next item followed.

28 **THIRD ORDER OF BUSINESS – Staff Reports**

29 A. District Counsel – *Meredith Hammock, KE Law Group*

30 Ms. Hammock stated that she had nothing to report.

31 B. District Engineer

32 The District Engineer was not present.

33 C. District Manager – *Larry Krause, DPFPG*

34 1. Exhibit 1: Aquatics Maintenance Report – *Steadfast Environmental*

35 Mr. Krause reviewed the Aquatics Maintenance Report, noting that Steadfast believed the
36 red tint of Pond 40 was caused by pollen.

37 2. Landscape Maintenance Report – *Dana Bryant, Yellowstone*

38 This item was not discussed.

39 3. Exhibit 2: Field Inspections Report – *DPFPG*



40 Mr. Krause presented the Field Inspections Report. He mentioned a dead tree at the Tot
41 Lot and noted that the Village 1 fountain had been turned back on. Mr. Bryant indicated
42 that tree lifting and cutbacks would begin next month. He stated that he would have a
43 proposal for sod replacement at the next meeting.

44 Ms. Smith informed Mr. Krause that she had spoken with the District Engineer in regards
45 to updating the maintenance map. She indicated that the maintenance map was likely to
46 be narrowed up as it was updated.

47 4. Exhibit 3: Adopt-A-Roadway Program

48 Mr. Krause recalled that this was a result of a discussion regarding a dog waste issue and
49 noted that this would be a resident-run program. He indicated that he would put
50 information on the program on the CDD website to ask for volunteers.

51 5. Exhibit 4: SECO – Lift Station Billing

52 Mr. Krause explained that there had been a billing issue with SECO in the amount of
53 \$11,455.26. Ms. Conley clarified that this was for Well #1. Ms. Smith stated that she
54 would like to propose a 24-month payment plan to SECO to begin in January. In response
55 to a question from Ms. Smith, Ms. Conley indicated that she would look into whether
56 SECO was billing the District for two addresses.

57 D. HOA Amenity Manager – *Tim Quinlan, Evergreen Lifestyles Management*

58 Mr. Quinlan reviewed his report, noting that Yellowstone had been making landscaping
59 enhancements. He stated that striping and signs would be added to the Village 2 and 3
60 entrances to reduce confusion. He mentioned that a stop sign in Village 2 would be
61 replaced and informed the Board of damage to a monument adjacent to the exit gate in
62 Village 2. Mr. Quinlan additionally noted that a storm had taken down a flagpole at the
63 Amenity Center.

64 Ms. Smith stated that she would walk Serenoa Lakes on Friday and indicated that she had
65 determined that a number of zones were supposed to be maintained by the HOA. In
66 response to a question from Mr. Quinlan, Ms. Smith advised checking the plats to
67 confirm if the CDD was responsible for 2 irrigation pumps.

68 **FOURTH ORDER OF BUSINESS – Business Matters**

69 A. Exhibit 5: Consideration and Adoption of **Resolution 2022-22, Declaring a Vacancy in Seat 3**

70 Mr. Krause stated that Mr. Walker’s resignation had been received via email.

71 On a MOTION by Ms. Smith, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board accepted
72 the Resignation of Brad Walker from the Board of Supervisors for the Avalon Groves Community
73 Development District.

74 Following the motion, Ms. Smith explained that no one had run for Seat 3 in November and
75 indicated that whoever was appointed to this seat would retain it for the next 4 years.

76 On a MOTION by Ms. Smith, SECONDED by Mr. Fife, WITH ALL IN FAVOR, the Board adopted
77 **Resolution 2022-22, Declaring a Vacancy in Seat 3**, for the Avalon Groves Community Development
78 District.

79 B. Consideration of Supervisor Appointment



80 On a MOTION by Ms. Smith, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved
81 the appointment of Michael Aube to Seat 3 on the Board of Supervisors, for the Avalon Groves Community
82 Development District.

83 1. Exhibit 6: Oath of Office

84 Mr. Aube took the Oath of Office.

85 2. Exhibit 7: New Supervisor Information/Form 1

86 Mr. Krause indicated that this would be emailed to Mr. Aube.

87 3. Sunshine Law (*FL Ethics Commission Guide to be E-Mailed*)

88 Ms. Hammock provided ethics information for the new Supervisor.

89 C. Exhibit 8: Consideration and Adopting of **Resolution 2022-20, Designating Officers**

90 Mr. Krause stated that this Resolution would authorize more individuals to sign checks for
91 Supervisors and sign bills to vendors.

92 On a MOTION by Ms. Smith, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board adopted
93 **Resolution 2022-20, Designating Officers**, for the Avalon Groves Community Development District.

94 Following the motion, Ms. Hammock explained that Seat 4 was the open seat currently held by Jon
95 Seifel. She noted that a resident by the name of William Tyler Flint was running for this seat
96 unopposed and advised that the Board members be mindful of this if they were to speak with Mr.
97 Flint.

98 D. Exhibit 9: Consideration of Fence and Monument Painting Proposals

99 Mr. Krause clarified that these were older, inaccurate proposals included for informational
100 purposes. He stated that it had been determined that there were 14 wooden monument pedestals
101 and indicated that he had reached out to Vice Painting for an updated quote. Ms. Smith suggested
102 approving a “not-to-exceed” amount to paint the fence and monuments.

103 1. ASAP - \$14,448.80

104 2. Florida Field Services - \$15,000.00

105 3. Vice Painting - \$11,951.00

106 On a MOTION by Ms. Smith, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved
107 the painting of a fence and 14 wooden monument pedestals, in an amount not to exceed \$15,000.00, for the
108 Avalon Groves Community Development District.

109 Following the motion, Ms. Hammock noted that Supervisors had the option to receive \$200.00 per
110 meeting. Mr. Aube indicated that he would like to accept the payment.

111 E. Exhibit 10: Consideration of Updated Fee Schedule for DPFG District Management Services

112 Ms. Hammock relayed that DPFG was willing to enter the District’s form of agreement for these
113 services. She stated that she had no issue with the proposals as submitted and noted that this would
114 not begin until the fiscal year beginning on October 1. In response to a question from Mr. Aube,
115 Ms. Hammock clarified that a dissemination agent was a requirement for the bond. Ms. Smith noted
116 that DPFG would be known as only as Vesta at an unspecified future date.



117 On a MOTION by Mr. Fife, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the
118 Updated Fee Schedule for DPFG District Management Services for the Avalon Groves Community
119 Development District.

120 F. Exhibit 11: Consideration of Updated Fee Schedule for DPFG Field Services

121 In response to a question from Ms. Smith, Ms. Hammock confirmed that Field Services would be
122 attached to the new agreement.

123 On a MOTION by Ms. Smith, SECONDED by Mr. Fife, WITH ALL IN FAVOR, the Board approved the
124 Updated Fee Schedule for DPFG Field Services for the Avalon Groves Community Development District.

125 **SIXTH ORDER OF BUSINESS – Administrative Matters/Consent Agenda**

126 A. Exhibit 12: Consideration for Approval – The Minutes of the Board of Supervisors Regular
127 Meeting Held August 25, 2022

128 On a MOTION by Ms. Smith, SECONDED by Mr. Fife, WITH ALL IN FAVOR, the Board approved the
129 Minutes of the Board of Supervisors Regular Meeting held on August 25, 2022 for the Avalon Groves
130 Community Development District.

131 B. Exhibit 13: Consideration for Acceptance – The August 2022 Unaudited Financial Report

132 On a MOTION by Ms. Smith, SECONDED by Mr. Aube, WITH ALL IN FAVOR, the Board accepted the
133 August 2022 Unaudited Financial Report for the Avalon Groves Community Development District.

134 **SEVENTH ORDER OF BUSINESS – Audience Comments – New Business** *(Limited to 3 minutes per*
135 *individual for non-agenda items)*

136 Mr. Davis requested that the Board continue to communicate with the HOA and Pulte. He brought
137 up issues of dying vegetation and irrigation problems. He indicated that he would like to have better
138 communication between the Board and residents and expressed that residents were displeased. Ms.
139 Smith indicated that there may have been a gap between scopes and noted that she would work
140 with Mr. Bryant to determine whether wells were the CDD's responsibility.

141 Mr. Davis inquired about information on the boat ramp. Ms. Smith noted that this was not a CDD
142 matter but indicated that she would look into this.

143 **EIGHTH ORDER OF BUSINESS – Supervisors Requests** *(Includes Next Meeting Agenda Items*
144 *Requests)*

145 Mr. Aube requested for Action Items to be send out as a matrix with the dates assigned and
146 completed included.

147 Ms. Smith brought up proposals to install mulch in October. Ms. Hammock asked for any audience
148 comments on the mulch proposals, to which there were none. Ms. Smith indicated that the proposals
149 were for the Tot Lot and common area within the community.

150 On a MOTION by Mr. Fife, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board approved the
151 2 mulch proposals, in the total amount of \$34,714.17, for the Avalon Groves Community Development
152 District.

153 **NINTH ORDER OF BUSINESS – Action Items Summary** *(To Be E-mailed to Supervisors and Staff)*

154 1. District Counsel will check plats for Village 3 for HOA landscaping items.



- 155 2. The District Management Team will publish Adopt-A-Road information to the CDD Website to
- 156 solicit resident volunteers.
- 157 3. The District Management Team will send Adopt-A-Road information to residents via e-blast.
- 158 4. The District Management Team will propose a 24-month payment plan to SECO for Well #1.
- 159 (\$11,455.26)
- 160 5. The District Management Team will send the New Supervisor Information to Mr. Aube.
- 161 6. The District Management Team will update the website to add Mr. Aube to Seat 3 on the Contacts
- 162 page.
- 163 7. The District Management team will obtain a quote from an electrician to add power outlets to the
- 164 entrances.
- 165 8. The District Management Team will obtain a quote in the amount of \$15,000.00 or less to clean
- 166 and paint fences and pedestals.
- 167 9. The District Management Team will send the approved mulch proposals to the landscaper.

TENTH ORDER OF BUSINESS – Next Meeting Quorum Check

Confirmation of Quorum for Next Meeting Scheduled for 1 p.m. on October 27, 2022 at the Avalon Groves Amenity Center (17555 Sawgrass Bay Blvd., Clermont, Florida 34714)

Mr. Krause reminded the Board of the next meeting date and time. He additionally noted that the November meeting was scheduled for Thanksgiving on November 24 and asked if the Board would like to cancel or reschedule this meeting. Ms. Hammock advised against scheduling a meeting before November 22, as the December meeting was on December 22. Following discussion, the Board agreed to meet at 10 a.m. on Thursday, December 8 and cancel the scheduled November and December meetings.

ELEVENTH ORDER OF BUSINESS – Adjournment

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

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

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

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

Signature

Signature

Printed Name

Printed Name

Title: Secretary Assistant Secretary

Title: Chairman Vice Chairman



EXHIBIT 14



Avalon Groves Community Development District

Summary Financial Statements
(Unaudited)

Period Ending
September 30, 2022



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

	<u>GENERAL</u> <u>FUND</u>	<u>2017 (AA1)</u>	<u>2017A-1 (AA2)</u>	<u>2017A-2 (AA2)</u>	<u>2019</u>	<u>2021</u>	<u>CIP (AA1)</u>	<u>CIP A-1 (AA2)</u>	<u>CIP A-2 (AA2)</u>	<u>CIP 2019</u>	<u>TOTAL</u>
ASSETS:											
CASH	\$ 551,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ -	\$ 551,800
INVESTMENTS:											
REVENUE FUND	-	70,218	-	1	290	5	-	-	-	-	70,513
CAP INTEREST	-	3	-	0	2	3	-	-	-	-	8
DS RESERVE	-	176,465	522,282	-	105,752	169,210	-	-	-	-	973,710
COST OF ISSUANCE	-	-	-	-	13,216	13,006	-	-	-	-	26,222
PREPAYMENT ACCOUNT	-	3,925	3,035	0	11,229	24,721	-	-	-	-	42,909
SINK FUND	-	2	5	-	0	3	-	-	-	-	10
ACQ. & CONST. 2017 (AA1)	-	-	-	-	-	-	0	-	-	-	0
ACQ. & CONST. 2017A-1 (AA2)	-	-	-	-	-	-	-	-	-	-	-
ACQ. & CONST. 2017A-2 (AA2)	-	-	-	-	-	-	-	1	0	-	1
ACQ. & CONST. 2019	-	-	-	-	-	-	-	-	-	1,180	1,180
PREPAID ITEMS	500	-	-	-	-	-	-	-	-	-	500
DUE FROM GF	-	(1,811)	234,629	-	206,403	-	-	-	-	-	439,221
ON ROLL - RECEIVABLE ASSMT.	-	-	-	-	-	-	-	-	-	-	-
ACCOUNTS RECEIVABLE	993	-	1,227	-	-	-	-	-	-	-	2,220
DEPOSITS	541	-	-	-	-	-	-	-	-	-	541
TOTAL ASSETS	\$ 553,814	\$ 248,802	\$ 761,178	\$ 1	\$ 336,892	\$ 206,947	\$ 0	\$ 21	\$ 0	\$ 1,180	\$ 2,108,836
LIABILITIES:											
ACCOUNTS PAYABLE	\$ 13,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,310
ACCRUED EXPENSES	-	-	-	-	-	-	-	-	-	-	-
DUE TO DEBT SERVICE	320,355	-	-	-	-	-	-	-	-	-	320,355
DUE TO CONSTRUCTION	-	-	-	-	-	-	-	-	-	-	-
ON ROLL - DEFERRED REVENUE	-	-	-	-	-	-	-	-	-	-	-
RETAINAGE PAYABLE	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCE:											
NONSPENDABLE:											
PREPAID AND DEPOSITS	541	-	-	-	-	-	-	-	-	-	541
ASSIGNED:											
OPERATING RESERVES	-	-	-	-	-	-	-	-	-	-	-
RESERVES - ROADWAYS	-	-	-	-	-	-	-	-	-	-	-
UNASSIGNED:	219,608	248,802	761,178	1	336,892	206,947	0	21	0	1,180	1,774,630
TOTAL LIABILITIES & FUND BALANCE	\$ 553,814	\$ 248,802	\$ 761,178	\$ 1	\$ 336,892	\$ 206,947	\$ 0	\$ 21	\$ 0	\$ 1,180	\$ 2,108,836

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

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE Over / (Under) To Budget
REVENUES				
ON ROLL ASSESSMENTS	\$ 452,138	452,138	\$ 465,762	\$ 13,624
DEVELOPER FUNDING OFF ROLL	189,607	189,607	178,444	(11,163.39)
DEVELOPER FUNDING				-
MISCELLANEOUS REVENUE			200	200.00
LOT CLOSINGS			168,908	168,907.72
TOTAL REVENUES	641,745	641,745	813,313	\$ 171,568
EXPENDITURES				
GENERAL ADMINISTRATIVE				
DISTRICT MANAGEMENT SERVICES	32,000	32,000	32,000	-
BANK FEES	150	150	17	(133)
AUDITING	3,000	3,000	3,150	150
REGULATORY & PERMIT FEES	175	175	350	175
LEGAL ADVERTISEMENTS	4,000	4,000	6,264	2,264
ENGINEERING SERVICES	12,000	12,000	11,038	(963)
LEGAL SERVICES	25,000	25,000	37,372	12,372
TECHNOLOGY & WEBSITE ADMIN.	2,015	2,015	2,015	-
MISCELLANEOUS (appraisal, etc.) (Validation Fee)	500	500	2,306	1,806
BOS MEETING	2,000	2,000	1,600	(400)
TOTAL GENERAL ADMINISTRATIVE	80,840	80,840	96,111	\$ 15,271
INSURANCE				
INSURANCE	8,339	8,339	7,847	(492)
TOTAL INSURANCE	8,339	8,339	7,847	\$ (492)
DEBT SERVICE ADMIN.				
DISCLOSURE REPORT	5,000	5,000	4,000	(1,000)
ARBITRAGE REBATE	1,500	1,500	1,300	(200)
TRUSTEE FEES	10,500	10,500	17,703	7,203
TOTAL DEBT ADMINISTRATION	17,000	17,000	23,003	\$ 6,003
UTILITIES				
UTILITIES-ELECTRICITY	6,000	6,000	5,171	(829)
STREETLIGHTS	150,000	150,000	238,802	88,802
UTILITY WATER	30,000	30,000	21,334	(8,666)
TOTAL UTILITIES	186,000	186,000	265,307	\$ 79,307
PHYSICAL ENVIRONMENT				
LAKE & POND MAINTENANCE	42,796	42,796	30,068	(12,728)
LANDSCAPE MAINTENANCE	246,000	246,000	265,294	19,294
LANDSCAPE - REPLENISHMENT	15,000	15,000	8,179	(6,821)
WETLAND MITIGATION & MAINTENANCE	32,000	32,000	38,950	6,950
FIELD MANAGEMENT	6,000	6,000	6,280	280
FIELD CONTINGENCY	2,770	2,770	36,288	33,518
HARDSCAPE REPAIRS & MAINT.	5,000	5,000	-	(5,000)
BUILDOUT CONTINGENCY	-	-	-	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	349,566	349,566	385,058	\$ 35,492
INTEREST EXPENSE				
			-	
TOTAL EXPENDITURES	641,745	641,745	777,326	\$ 135,581
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-	35,987	35,987
FUND BALANCE - BEGINNING	-	-	184,162	-
FUND BALANCE - ENDING	\$ -	\$ -	\$ 220,149	\$ 220,149

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

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL	\$ 185,149	175,892	\$ 90,690	\$ (85,202)
SPECIAL ASSESSMENTS - DEVELOPER - LENNAR (NET)			-	
INTEREST	-	-	813	813
LESS: DISCOUNT ASSESSMENTS (4%)	(7,406)	(7,406)	-	7,406
LOT CLOSINGS	-	-	83,545	83,545
TOTAL REVENUE	177,743	168,486	175,048	6,562
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	7,406	-	-	-
INTEREST EXPENSE				
NOVEMBER 1, 2021	64,231	64,231	64,531	(300)
MAY 1, 2022	65,231	65,231	64,531	700
PRINCIPAL RETIREMENT				
MAY 1, 2022	40,000	40,000	40,000	-
TOTAL EXPENDITURES	176,868	169,462	169,063	400
EXCESS REVENUE OVER (UNDER) EXPEND.	880	(976)	5,985	6,163
TRANSFER IN			19,859	
TRANSFER OUT			-	
FUND BALANCE - BEGINNING		-	222,958	222,958
FUND BALANCE - ENDING	\$ 880	\$ (976)	\$ 248,802	\$ 229,121



Avalon Groves Community Development District
SERIES 2017A-1 (AA2)
For The Period Starting October 1, 2021 Ending September 30, 2022

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL	\$ 560,625	532,594	\$ 520,610	\$ (11,984)
SPECIAL ASSESSMENTS - DEVELOPER - LENNAR (NET)			-	
INTEREST	-	-	2,300	2,300
MISCELLANEOUS REVENUE	(22,425)	(23,302)	-	23,302
PREPAYMENT	-	-	14,684	14,684
TOTAL REVENUE	538,200	509,292	537,594	28,303
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	22,425	-	15,000	(15,000)
INTEREST EXPENSE			225	
NOVEMBER 1, 2021	200,766	200,766	205,341	(4,575)
MAY 1, 2021	203,722	203,722	200,484	3,238
PRINCIPAL RETIREMENT				
MAY 1, 2022	110,000	110,000	215,000	(105,000)
TOTAL EXPENDITURES	536,913	514,488	636,050	(121,337)
EXCESS REVENUE OVER (UNDER) EXPEND.	1,290	(5,196)	(98,456)	149,640
TRANSFER IN			10,317	
TRANSFER OUT			-	
FUND BALANCE - BEGINNING		-	849,317	849,317
FUND BALANCE - ENDING	\$ 1,290	\$ (5,196)	\$ 761,178	\$ 998,956

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

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

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



Avalon Groves Community Development District
SERIES 2019

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

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL LOT CLOSINGS DR HORTON	\$ 228,906	217,461	\$ 216,051 6,997	\$ (1,410)
INTEREST	-	-	557	557
LESS: DISCOUNT ASSESSMENTS (4%)	(9,156)	(9,156)	-	9,156
MISC. REVENUE	-	-	11,476	11,476
TOTAL REVENUE	219,750	208,305	235,080	19,779
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	9,156	-	-	-
INTEREST EXPENSE			-	
NOVEMBER 1, 2021	69,888	69,888	70,976	(1,088)
MAY 1, 2022	69,888	69,888	69,888	1
PRINCIPAL RETIREMENT				
MAY 1, 2022	70,000	70,000	65,000	5,000
TOTAL EXPENDITURES	218,932	209,776	205,864	3,912
EXCESS REVENUE OVER (UNDER) EXPEND.	820	(1,471)	29,216	15,867
TRANSFER IN				
TRANSFER OUT			(30,175)	
FUND BALANCE - BEGINNING		-	337,851	337,851
FUND BALANCE - ENDING	\$ 820.00	\$ (1,471)	\$ 336,892	\$ 353,717

Avalon Groves Community Development District
SERIES 2021

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

	FY2022 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON ROLL	\$ 209,891	199,396	\$ 151,946	\$ (47,450)
SPECIAL ASSESSMENTS - OFF ROLL	94,451		84,250	
INTEREST	-	-	793	793
LESS: DISCOUNT ASSESSMENTS (4%)		(9,156)	-	9,156
PREPAYMENT	-	-	24,716	24,716
TOTAL REVENUE	304,342	190,240	261,706	(12,785)
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES		-	-	-
INTEREST EXPENSE			-	
NOVEMBER 1, 2021	58,056	58,056	144,559	(86,503)
MAY 1, 2022	58,900	58,900	106,206	(47,306)
PRINCIPAL RETIREMENT				
MAY 1, 2022	75,000	70,000	125,000	(55,000)
TOTAL EXPENDITURES	191,956	186,956	375,765	(188,809)
EXCESS REVENUE OVER (UNDER) EXPEND.	112,386	3,284	(114,059)	176,024
TRANSFER IN				
TRANSFER OUT			(19)	
FUND BALANCE - BEGINNING		-	321,025	321,025
FUND BALANCE - ENDING	\$ 112,386.00	\$ 3,284	\$ 206,947	\$ 497,049



Avalon Groves Community Development District
Construction In Progress (AA1)
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending August 31, 2022

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



Avalon Groves Community Development District
Construction In Progress A-1 (AA2)
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending August 31, 2022

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



Avalon Groves Community Development District
Construction In Progress A-2 (AA2)
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending August 31, 2022

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



Avalon Groves Community Development District
Construction In Progress 2019
Statement of Revenue, Expenditures And Changes In Fund Balance
For The Period Starting October 1, 2021 Ending August 31, 2022

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUES	
DEVELOPER FUNDING	\$ -
INSURANCE CLAIM	-
INTEREST	5
TOTAL REVENUES	<u>5</u>
 EXPENDITURES	
REQUISITIONS	-
TRUSTEE FEES	-
TOTAL EXPENSE	<u>-</u>
 TOTAL EXPENDITURES	<u>-</u>
 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	5
TRANSFER IN	-
TRANSFER OUT	-
FUND BALANCE - BEGINNING	1,175
 FUND BALANCE - ENDING	 <u><u>\$ 1,180</u></u>



Avalon Groves Community Development District
Bank Reconciliation
September 30, 2022

	<u>BU</u>
Balance Per Bank Statement	\$ 553,082.78
Less: Outstanding AP Checks	(1,302.75)
<i>Adjusted Bank Balance</i>	<u>\$ 551,780.03</u>
Beginning Bank Balance Per Books	\$ 502,758.97
Deposits & Interest	98,788.42
Cash Disbursements	(49,767.36)
<i>Balance Per Books</i>	<u>\$ 551,780.03</u>



Avalon Groves CDD
Check Register
Operating Account
FY 2022

DATE	CK NO.	PAYEE	TRANSACTION	DEPOSIT	DISBURSEMENT	BALANCE
06/30/2022	1581	Clean Star Services	Monthly services trash collection		310.00	629,669.88
06/30/2022	1582	Yellowstone Landscape	Landscape Maintenance		16,174.99	613,494.89
06/30/2022				11,725.83	108,090.31	613,494.89
07/01/2022	ACH2070122	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 5/12-6/14/22		39.17	613,455.72
07/01/2022	ACH4070122	SECO Energy	17052 Basswood Lane 5/12-6/14		39.09	613,416.63
07/01/2022	ACH3070122	SECO Energy	17650 Sawgrass Bay Blvd 5/12-6/14		219.00	613,197.63
07/05/2022	ACH1070522	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 04/27-5/26		24.38	613,173.25
07/05/2022	ACH2070522	Sunshine Water Services	Goldcrest Loop Playground 4/27-5/26		12.43	613,160.82
07/05/2022	ACH070522	Sunshine Water Services	Basswood Ln Island Irrigation 4/27-5/26		1,907.31	611,253.51
07/06/2022	1583	HV Solar Lighting	1st and 2nd Amendment for July 2022		17,643.20	593,610.31
07/07/2022	1584	BIO-TECH CONSULTING, INC.	Semi-Annual Mitigation Monitoring		2,400.00	591,210.31
07/08/2022			Deposit	10,094.18		601,304.49
07/08/2022			Deposit	5,107.52		606,412.01
07/08/2022			Deposit	12,167.68		618,579.69
07/13/2022	1585	Heidt Design	Engineering Services		1,177.50	617,402.19
07/13/2022	1586	BIO-TECH CONSULTING, INC.			8,800.00	608,602.19
07/18/2022	1587	DPFG MANAGEMENT AND CONSULTING, LLC	CDD Mgmt - Field Operation Svcs July 22		500.00	608,102.19
07/20/2022	1588	DPFG MANAGEMENT AND CONSULTING, LLC	Prof mgmt svcs- Jun board Meeting		4,000.00	604,102.19
07/25/2022	100000	Dibartolomeo, McBee, Hartley & Barnes, PA			3,150.00	600,952.19
07/25/2022	100001	Yellowstone Landscape	Landscape Maintenance		8,250.00	592,702.19
07/27/2022	100002	KE Law Group, PLLC			4,544.50	588,157.69
07/31/2022				27,369.38	52,706.58	588,157.69
08/01/2022	ACH1080122	Sunshine Water Services	Goldcrest Loop Playground 05/26-6/22/22		12.40	588,145.29
08/01/2022	ACH2080122	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 05/26-0622/22		28.75	588,116.54
08/01/2022	01ACH080122	Sunshine Water Services	Basswood Ln Island Irrigation 5/26-6/22		1,085.44	587,031.10
08/03/2022	80322ACH4	SECO Energy	17325 Sawgrass Bay Blvd 06/14-07/15/22		34.14	586,996.96
08/03/2022	80322ACH1	SECO Energy	17650 Sawgrass Bay Blvd		271.76	586,725.20
08/03/2022	80322ACH2	SECO Energy	17052 Basswood Lane		36.72	586,688.48
08/03/2022	80322ACH3	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 7/15-8/16/22		37.01	586,651.47
08/04/2022	100003	Cascade Fountains			268.23	586,383.24
08/04/2022	100004	Steadfast Environmental, LLC			2,733.41	583,649.83
08/04/2022	100005	Yellowstone Landscape	Landscape Maintenance		16,174.99	567,474.84
08/04/2022	100006	HV Solar Lighting			17,643.20	549,831.64
08/05/2022	100007	Yellowstone Landscape	Landscape Maintenance		2,032.10	547,799.54
08/08/2022	100008	Heidt Design	Engineering Services		787.50	547,012.04
08/08/2022	100009	Yellowstone Landscape	Landscape Maintenance		10,250.00	536,762.04
08/12/2022	100010	Orlando Sentinel			555.20	536,206.84
08/12/2022	100011	Tampa Print Services, Inc.			1,515.21	534,691.63
08/16/2022	100012	DPFG MANAGEMENT AND CONSULTING, LLC			500.00	534,191.63
08/22/2022	100013	BIO-TECH CONSULTING, INC.			6,000.00	528,191.63
08/22/2022	100014	Cascade Fountains			8,795.64	519,395.99
08/24/2022	100015	KE Law Group, PLLC			2,398.50	516,997.49
08/29/2022	100016	Clean Star Services			310.00	516,687.49
08/31/2022	100017	LLS Tax Solutions Inc.			650.00	516,037.49
08/31/2022	100018	Yellowstone Landscape	Landscape Maintenance		13,278.52	502,758.97
08/31/2022				0.00	85,398.72	502,758.97
09/02/2022	ACH1090222	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 7/15-8/16/22		38.69	502,720.28
09/02/2022	ACH2090222	SECO Energy	17325 Sawgrass Bay Blvd 07/15-08/16/22		35.12	502,685.16
09/02/2022	ACH3090222	SECO Energy	17650 Sawgrass Bay Blvd 7/15-8/16		267.73	502,417.43
09/02/2022	ACH4090222	SECO Energy	17052 Basswood Lane 7/15-8/16		37.91	502,379.52
09/02/2022	100019	Yellowstone Landscape	Landscape Maintenance		16,174.99	486,204.53
09/06/2022	ACH1090622	Sunshine Water Services	Goldcrest Loop Playground 06/22-7/21/22		12.40	486,192.13
09/06/2022	ACH2090622	Sunshine Water Services	Basswood Ln Island Irrigation 6/22-7/21/22		900.15	485,291.98
09/06/2022	ACH3090622	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 06/22-07/21/22		43.06	485,248.92
09/06/2022	1589	Candice Smith	BOS MTG 8/25/22		200.00	485,048.92
09/07/2022			Deposit	40,628.70		525,677.62
09/07/2022	100020	Steadfast Environmental, LLC			2,733.41	522,944.21
09/07/2022	100021	HV Solar Lighting			17,643.20	505,301.01
09/09/2022	100022	Humane Animal Removal Team			2,970.00	502,331.01
09/14/2022	100023	Heidt Design	Invoice: 45073 (Reference: Engineering Services.)		337.50	501,993.51
09/14/2022	100024	Orlando Sentinel	Invoice: 059460006000 (Reference: Advertising 8/1/22 - 8/31/22.)		555.20	501,438.31
09/20/2022			Deposit	15,772.00		517,210.31
09/20/2022			Deposit	7,980.50		525,190.81
09/20/2022			Deposit	19,012.00		544,202.81
09/20/2022	100025	Cascade Fountains	Invoice: 27997A (Reference: TECHNICIAN REPLACED A BAD CAPACITOR.)		168.00	544,034.81
09/20/2022	100026	DPFG MANAGEMENT AND CONSULTING, LLC	Invoice: 402542 (Reference: Field Operation Service.) Invoice: 402550 (Referenc		4,500.00	539,534.81
09/20/2022	100027	Yellowstone Landscape	Invoice: OS 430234 (Reference: Mowing the Palms of Serenoa Ponds 8/29.)		2,750.00	536,784.81
09/21/2022			Deposit	15,395.22		552,180.03
09/26/2022	1591	Candice Smith	BOS MTG 9/22/22		200.00	551,980.03
09/26/2022	1592	Michael W. Aube	BOS MTG 9/22/22		200.00	551,780.03
09/30/2022				98,788.42	49,767.36	551,780.03