

Avelar Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 2020



Meritus Corporation
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Avelar Creek CDD

Balance Sheet

As of 11/30/2020
(In Whole Numbers)

| | General Fund | Debt Service Fund Series 2016 | General Fixed Assets Account Group | General Long-Term Debt Account Group | TOTAL |
|--|---------------|----------------------------------|---------------------------------------|---|-------------------|
| Assets | | | | | |
| Cash-Operating Account | 47,932 | 0 | 0 | 0 | 47,932 |
| Cash-Operating Reserve Account | 38,050 | 0 | 0 | 0 | 38,050 |
| Investment - Revenue 2016 (1000) | 0 | 31,175 | 0 | 0 | 31,175 |
| Investment - Interest 2016 (1001) | 0 | 0 | 0 | 0 | 0 |
| Investment - Sinking 2016 (1003) | 0 | 0 | 0 | 0 | 0 |
| Investment - Reserve 2016 (1004) | 0 | 143,205 | 0 | 0 | 143,205 |
| Investment - Prepayment 2016 (1005) | 0 | 1 | 0 | 0 | 1 |
| Assessments Receivable - Tax Roll | 0 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 |
| Prepaid Insurance - Gen Liab | 0 | 0 | 0 | 0 | 0 |
| Prepaid Insurance - Professional Liability | 0 | 0 | 0 | 0 | 0 |
| Prepaid - Trustee Fees | 3,367 | 0 | 0 | 0 | 3,367 |
| Deposits - Electric | 6,335 | 0 | 0 | 0 | 6,335 |
| Deposits - Water | 1,520 | 0 | 0 | 0 | 1,520 |
| Land | 0 | 0 | 933,218 | 0 | 933,218 |
| Buildings | 0 | 0 | 220,000 | 0 | 220,000 |
| Improvements Other Than Buildings | 0 | 0 | 8,344,302 | 0 | 8,344,302 |
| Furniture, Fixtures & Equipment | 0 | 0 | 55,087 | 0 | 55,087 |
| Cost of Issuance | 0 | 0 | 0 | 0 | 0 |
| Other Fixed Assets | 0 | 0 | 125,000 | 0 | 125,000 |
| Amount Available-Debt Service | 0 | 0 | 0 | 216,949 | 216,949 |
| Amount To Be Provided-Debt Service | 0 | 0 | 0 | 3,198,051 | 3,198,051 |
| Other | 0 | 0 | 0 | 0 | 0 |
| Total Assets | 97,204 | 174,381 | 9,677,607 | 3,415,000 | 13,364,191 |
| Liabilities | | | | | |
| Accounts Payable | 9,050 | 0 | 0 | 0 | 9,050 |
| Accounts Payable - Other | 0 | 0 | 0 | 0 | 0 |
| Due To Debt Service Fund | 0 | 0 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 | 0 |
| Sales Tax Payable | 0 | 0 | 0 | 0 | 0 |
| Deposits | 0 | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable-2016 | 0 | 0 | 0 | 3,415,000 | 3,415,000 |
| Other | 0 | 0 | 0 | 0 | 0 |
| Total Liabilities | 9,050 | 0 | 0 | 3,415,000 | 3,424,050 |
| Fund Equity & Other Credits Contributed Capital | | | | | |
| Fund Balance-All Other Reserves | 0 | 219,328 | 0 | 0 | 219,328 |
| Fund Balance-Unreserved | 127,158 | 0 | 0 | 0 | 127,158 |

Avelar Creek CDD

Balance Sheet

As of 11/30/2020

(In Whole Numbers)

| | <u>General Fund</u> | <u>Debt Service Fund Series 2016</u> | <u>General Fixed Assets Account Group</u> | <u>General Long-Term Debt Account Group</u> | <u>TOTAL</u> |
|---|----------------------|--|---|---|--------------------------|
| Investment In General Fixed Assets | 0 | 0 | 9,677,607 | 0 | 9,677,607 |
| Other | <u>(39,005)</u> | <u>(44,948)</u> | <u>0</u> | <u>0</u> | <u>(83,952)</u> |
| Total Fund Equity & Other Credits Contributed Capital | <u>88,154</u> | <u>174,381</u> | <u>9,677,607</u> | <u>0</u> | <u>9,940,141</u> |
| Total Liabilities & Fund Equity | <u><u>97,204</u></u> | <u><u>174,381</u></u> | <u><u>9,677,607</u></u> | <u><u>3,415,000</u></u> | <u><u>13,364,191</u></u> |

Avelar Creek CDD
Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2020 Through 11/30/2020
(In Whole Numbers)

| | Annual Budget | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|--|----------------|-----------------------|---|--|
| Revenues | | | | |
| Special Assessments - Service Charges | | | | |
| Operations & Maintenance Assmts-Tax Roll | 356,942 | 23,311 | (333,631) | (93)% |
| Interest Earnings | | | | |
| Interest Earnings | 50 | 2 | (48) | (97)% |
| Other Miscellaneous Revenues | | | | |
| Rental Revenue | 1,445 | 0 | (1,445) | (100)% |
| Undesignated Reserves | 14,988 | 0 | (14,988) | (100)% |
| Total Revenues | <u>373,425</u> | <u>23,312</u> | <u>(350,113)</u> | <u>(94)%</u> |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 5,000 | 800 | 4,200 | 84 % |
| Financial & Administrative | | | | |
| Field Manager | 12,000 | 2,000 | 10,000 | 83 % |
| District Manager | 24,000 | 4,000 | 20,000 | 83 % |
| Recording Secretary | 5,000 | 832 | 4,168 | 83 % |
| District Engineer | 2,000 | 0 | 2,000 | 100 % |
| Disclosure Report | 2,000 | 0 | 2,000 | 100 % |
| Trustees Fees | 5,000 | 673 | 4,327 | 87 % |
| Accounting Services | 26,000 | 4,332 | 21,668 | 83 % |
| Auditing Services | 4,500 | 0 | 4,500 | 100 % |
| Arbitrage Rebate Calculation | 650 | 0 | 650 | 100 % |
| Postage, Phone, Faxes, Copies | 250 | 0 | 250 | 100 % |
| Rentals & Leases | 2,400 | 400 | 2,000 | 83 % |
| Public Officials Insurance | 2,537 | 2,421 | 116 | 5 % |
| Legal Advertising | 1,200 | 0 | 1,200 | 100 % |
| Bank Fees | 150 | 0 | 150 | 100 % |
| Dues, Licenses & Fees | 467 | 175 | 292 | 63 % |
| Reserve Study | 1,000 | 83 | 917 | 92 % |
| Technology Services | 1,500 | 250 | 1,250 | 83 % |
| Website Administration | 1,200 | 200 | 1,000 | 83 % |
| Email Hosting Vendor | 600 | 0 | 600 | 100 % |
| ADA Website Compliance | 1,500 | 0 | 1,500 | 100 % |
| Legal Counsel | | | | |
| District Counsel | 1,000 | 360 | 640 | 64 % |
| Electric Utility Services | | | | |
| Electric Utility Services | 38,500 | 3,181 | 35,319 | 92 % |
| Garbage/Solid Waste Control Services | | | | |
| Garbage Collection | 1,950 | 488 | 1,462 | 75 % |
| Water-Sewer Combination Services | | | | |
| Water Utility Services | 14,000 | 1,484 | 12,516 | 89 % |
| Other Physical Environment | | | | |
| Waterway Management Program - Contract | 7,500 | 1,250 | 6,250 | 83 % |
| Waterway Improvements & Repairs | 1,500 | 0 | 1,500 | 100 % |
| Property & Casualty Insurance | 11,140 | 10,997 | 143 | 1 % |
| Landscape Maintenance - Contract | 75,600 | 18,550 | 57,050 | 75 % |
| Mulch/Tree Trimming | 10,000 | 825 | 9,175 | 92 % |
| Plant Replacement Program | 8,000 | 0 | 8,000 | 100 % |
| Irrigation Maintenance | 3,000 | 0 | 3,000 | 100 % |
| Road & Street Facilities | | | | |
| Pavement and Signage Repairs | 9,198 | 780 | 8,418 | 92 % |
| Parks & Recreation | | | | |
| Staff | 22,500 | 3,781 | 18,719 | 83 % |
| Security Patrol | 1,500 | 0 | 1,500 | 100 % |

Avelar Creek CDD
Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2020 Through 11/30/2020
(In Whole Numbers)

| | Annual Budget | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|-----------------|------------------------|---|--|
| Clubhouse Phone | 2,900 | 512 | 2,388 | 82 % |
| Amenity Center Maintenance & Repairs | 9,000 | 2,431 | 6,569 | 73 % |
| Pool Maintenance - Contract | 8,400 | 1,400 | 7,000 | 83 % |
| Pool Maintenance - Other | 3,000 | 0 | 3,000 | 100 % |
| Amenity Center Cleaning & Supplies | 7,000 | 110 | 6,890 | 98 % |
| Playground Improvements & Repairs | 2,500 | 0 | 2,500 | 100 % |
| Holiday Lighting | 1,000 | 0 | 1,000 | 100 % |
| Special Events | 6,000 | 0 | 6,000 | 100 % |
| Bridge Maintenance | 1,000 | 0 | 1,000 | 100 % |
| Security System | 500 | 0 | 500 | 100 % |
| Amenities Furniture & Fixtures | 3,783 | 0 | 3,783 | 100 % |
| Reserves | | | | |
| Capital Asset Reserves | 24,000 | 0 | 24,000 | 100 % |
| Total Expenditures | <u>373,425</u> | <u>62,317</u> | <u>311,108</u> | <u>83 %</u> |
| Subtotal: Rev Over / (Under) Exp | 0 | (39,005) | (39,005) | 0 % |
| Subtotal (OFS): Rev Over / (Under) Exp | <u>0</u> | <u>0</u> | <u>0</u> | <u>0 %</u> |
| Total: Revenues Over / Under Expenditures | <u><u>0</u></u> | <u><u>(39,005)</u></u> | <u><u>(39,005)</u></u> | <u><u>0 %</u></u> |
| Fund Balance, Beginning of Period | 0 | 127,158 | 127,158 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>88,154</u> | <u>88,154</u> | <u>0 %</u> |

Avelar Creek CDD
Statement of Revenues and Expenditures

Debt Service Fund Series 2016 - 201
From 10/1/2020 Through 11/30/2020
(In Whole Numbers)

| | Annual Budget | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|--|-----------------|------------------------|---|--|
| Revenues | | | | |
| Special Assessments - Capital Improvements | | | | |
| Debt Service Assmts-Tax Roll | 285,638 | 18,719 | (266,919) | (93)% |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>2</u> | <u>2</u> | <u>0 %</u> |
| Total Revenues | <u>285,638</u> | <u>18,721</u> | <u>(266,917)</u> | <u>(93)%</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payments | 115,638 | 58,669 | 56,969 | 49 % |
| Principal Payments | 170,000 | 0 | 170,000 | 100 % |
| Prepayments | <u>0</u> | <u>5,000</u> | <u>(5,000)</u> | <u>0 %</u> |
| Total Expenditures | <u>285,638</u> | <u>63,669</u> | <u>221,969</u> | <u>78 %</u> |
| Subtotal: Rev Over / (Under) Exp | 0 | (44,948) | (44,948) | 0 % |
| Subtotal (OFS): Rev Over / (Under) Exp | <u>0</u> | <u>0</u> | <u>0</u> | <u>0 %</u> |
| Total: Revenues Over / Under Expenditures | <u><u>0</u></u> | <u><u>(44,948)</u></u> | <u><u>(44,948)</u></u> | <u><u>0 %</u></u> |
| Fund Balance, Beginning of Period | | | | |
| | 0 | 219,328 | 219,328 | 0 % |
| Fund Balance, End of Period | | | | |
| | <u>0</u> | <u>174,381</u> | <u>174,381</u> | <u>0 %</u> |

Avelar Creek CDD

Statement of Revenues and Expenditures

General Fixed Assets Account Group - 900

From 10/1/2020 Through 11/30/2020

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|---------------|-----------------------|---|--|
| Subtotal: Rev Over / (Under) Exp | 0 | 0 | 0 | 0 % |
| Total: Revenues Over / Under Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0 | 9,677,607 | 9,677,607 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>9,677,607</u> | <u>9,677,607</u> | <u>0 %</u> |

Avelar Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11/30/20
Reconciliation Date: 11/30/2020
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 57,206.33 |
| Less Outstanding Checks/Vouchers | 9,274.77 |
| Plus Deposits in Transit | 0.00 |
| Plus or Minus Other Cash Items | 0.00 |
| Plus or Minus Suspense Items | <u>0.00</u> |
| Reconciled Bank Balance | 47,931.56 |
| Balance Per Books | <u>47,931.56</u> |
| Unreconciled Difference | <u><u>0.00</u></u> |

Click the Next Page toolbar button to view details.

Avelar Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11/30/20
Reconciliation Date: 11/30/2020
Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-----------------------------|----------------------|-------------------------------------|------------------------|------------------|
| 5217 | 11/5/2020 | System Generated Check/Voucher | 200.00 | Michael Dignan |
| 5236 | 11/24/2020 | Series 2016 FY21 Tax Dist ID 503 | 9,074.77 | Avelar Creek CDD |
| Outstanding Checks/Vouchers | | | 9,274.77 | |

**Avelar Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|------------------------|----------------------|---|------------------------|--|
| 5212 | 10/27/2020 | Series 2016 FY20 Tax Dist ID Excess Fees | 2,379.57 | Avelar Creek CDD |
| 5209 | 11/1/2020 | System Generated Check/Voucher | 7,694.56 | Meritus Districts |
| 5210 | 11/1/2020 | System Generated Check/Voucher | 110.00 | Suzanna M. Kimball |
| 5211 | 11/1/2020 | System Generated Check/Voucher | 700.00 | Zebra Cleaning Team, Inc. |
| 5213 | 11/5/2020 | System Generated Check/Voucher | 625.00 | First Choice Aquatic |
| 5214 | 11/5/2020 | System Generated Check/Voucher | 6,300.00 | Carson's Lawn & Landscaping Services, LLC |
| 5215 | 11/5/2020 | System Generated Check/Voucher | 200.00 | Christopher M. Perich |
| 5216 | 11/5/2020 | System Generated Check/Voucher | 200.00 | Julie Tyson |
| 5216 | 11/5/2020 | System Generated Check/Voucher | (200.00) | Julie Tyson |
| 5218 | 11/5/2020 | System Generated Check/Voucher | 200.00 | Michael Finke |
| 5219 | 11/5/2020 | System Generated Check/Voucher | 260.00 | Neptune Services |
| 5220 | 11/5/2020 | System Generated Check/Voucher | 448.00 | Sandra Cedres |
| 5221 | 11/5/2020 | System Generated Check/Voucher | 560.00 | Spearem Enterprises, LLC |
| 5222 | 11/5/2020 | System Generated Check/Voucher | 110.00 | Suzanna M. Kimball |
| 5223 | 11/5/2020 | System Generated Check/Voucher | 51.65 | Tampa Electric |
| 5224 | 11/5/2020 | System Generated Check/Voucher | 158.50 | Waste Management Inc. of Florida |
| 5225 | 11/5/2020 | System Generated Check/Voucher | 200.00 | Julie Campbell |
| 5226 | 11/12/2020 | System Generated Check/Voucher | 26.00 | Grau and Associates |
| 5227 | 11/12/2020 | System Generated Check/Voucher | 110.00 | Suzanna M. Kimball |
| 5228 | 11/12/2020 | System Generated Check/Voucher | 3,078.30 | Tampa Electric |
| 5229 | 11/12/2020 | System Generated Check/Voucher | 4,040.63 | U. S. Bank |
| 5230 | 11/12/2020 | System Generated Check/Voucher | 912.11 | Board of County Commissioners |
| 5231 | 11/12/2020 | Series 2016 FY21 Tax Dist ID 499 | 2,282.80 | Avelar Creek CDD |
| 5232 | 11/16/2020 | Series 2016 FY21 Tax Dist ID 502 | 7,361.78 | Avelar Creek CDD |
| 5233 | 11/19/2020 | System Generated Check/Voucher | 232.95 | Frontier Communications |
| 5234 | 11/19/2020 | System Generated Check/Voucher | 99.30 | HomeTeam Pest Defense, LLC |

Avelar Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|-----------------------------------|-------------------------|--------------------|
| 5235 | 11/19/2020 | System Generated Check/Voucher | 110.00 | Suzanna M. Kimball |
| CD078 | 11/30/2020 | November Bank Activity | <u>298.10</u> | |
| Cleared Checks/Vouchers | | | 38,549.25 | |
| | | | <u><u>38,549.25</u></u> | |

Avelar Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Cleared Deposits

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Deposit Number</u> |
|------------------------|----------------------|------------------------------|------------------------|-----------------------|
| CR410 | 11/12/2020 | Tax Distribution - 11.12.20 | 5,125.52 | |
| CR411 | 11/16/2020 | Tax Distributions - 11.16.20 | 16,529.24 | |
| CR412 | 11/24/2020 | Tax Distribution - 11.24.20 | 20,375.37 | |
| CR413 | 11/30/2020 | Interest | <u>0.71</u> | |
| Cleared Deposits | | | <u>42,030.84</u> | |