

Avelar Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2021



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 12/31/2021

		General Fund	Debt Service Fund Series 2016	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
Assets						
10101	Cash-Operating Account	394,390.84	0.00	0.00	0.00	394,390.84
10102	Cash-Operating Reserve Account	38,050.00	0.00	0.00	0.00	38,050.00
10201	Investment - Revenue 2016 (1000)	0.00	290,088.32	0.00	0.00	290,088.32
10202	Investment - Interest 2016 (1001)	0.00	0.00	0.00	0.00	0.00
10204	Investment - Sinking 2016 (1003)	0.00	0.00	0.00	0.00	0.00
10205	Investment - Reserve 2016 (1004)	0.00	142,990.63	0.00	0.00	142,990.63
10206	Investment - Prepayment 2016 (1005)	0.00	1.79	0.00	0.00	1.79
12101	Accounts Receivable-Other	262.50	0.00	0.00	0.00	262.50
12115	Assessments Receivable - Tax Roll	0.00	0.00	0.00	0.00	0.00
15500	Prepaid Expenses	0.00	0.00	0.00	0.00	0.00
15503	Prepaid Insurance - Gen Liab	0.00	0.00	0.00	0.00	0.00
15504	Prepaid Insurance - Professional Liability	0.00	0.00	0.00	0.00	0.00
15505	Prepaid - Trustee Fees	0.00	0.00	0.00	0.00	0.00
15602	Deposits - Electric	6,165.00	0.00	0.00	0.00	6,165.00
15603	Deposits - Water	1,520.00	0.00	0.00	0.00	1,520.00
16190	Land	0.00	0.00	933,218.00	0.00	933,218.00
16290	Buildings	0.00	0.00	220,000.00	0.00	220,000.00
16490	Improvements Other Than Buildings	0.00	0.00	8,344,301.81	0.00	8,344,301.81
16690	Furniture, Fixtures & Equipment	0.00	0.00	55,086.82	0.00	55,086.82
16890	Cost of Issuance	0.00	0.00	0.00	0.00	0.00
17090	Other Fixed Assets	0.00	0.00	125,000.00	0.00	125,000.00
18000	Amount Available-Debt Service	0.00	0.00	0.00	216,948.70	216,948.70
18100	Amount To Be Provided-Debt Service	0.00	0.00	0.00	3,013,051.30	3,013,051.30
	Other	0.00	0.00	0.00	0.00	0.00
	Total Assets	<u>440,388.34</u>	<u>433,080.74</u>	<u>9,677,606.63</u>	<u>3,230,000.00</u>	<u>13,781,075.71</u>
Liabilities						
20200	Accounts Payable	28,495.93	0.00	0.00	0.00	28,495.93
20201	Accounts Payable - Other	0.00	0.00	0.00	0.00	0.00
20702	Due To Debt Service Fund	0.00	0.00	0.00	0.00	0.00
20900	Deferred Revenue	33,700.00	0.00	0.00	0.00	33,700.00
21800	Accrued Expenses Payable	0.00	0.00	0.00	0.00	0.00
21890	Sales Tax Payable	0.00	0.00	0.00	0.00	0.00
22000	Deposits	250.00	0.00	0.00	0.00	250.00
22005	Due to Developer	0.00	0.00	0.00	0.00	0.00
23290	Revenue Bonds Payable-2016	0.00	0.00	0.00	3,230,000.00	3,230,000.00
	Other	0.00	0.00	0.00	0.00	0.00
	Total Liabilities	<u>62,445.93</u>	<u>0.00</u>	<u>0.00</u>	<u>3,230,000.00</u>	<u>3,292,445.93</u>

Avelar Creek CDD

Balance Sheet

As of 12/31/2021

		General Fund	Debt Service Fund Series 2016	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
Fund Equity & Other Credits Contributed Capital						
24700	Fund Balance-All Other Reserves	0.00	221,561.46	0.00	0.00	221,561.46
27100	Fund Balance-Unreserved	127,765.98	0.00	0.00	0.00	127,765.98
28000	Investment In General Fixed Assets	0.00	0.00	9,677,606.63	0.00	9,677,606.63
57920	Petty Cash Expenses	(500.00)	0.00	0.00	0.00	(500.00)
	Other	250,676.43	211,519.28	0.00	0.00	462,195.71
	Total Fund Equity & Other Credits Contributed Capital	377,942.41	433,080.74	9,677,606.63	0.00	10,488,629.78
	 Total Liabilities & Fund Equity	440,388.34	433,080.74	9,677,606.63	3,230,000.00	13,781,075.71

Avelar Creek CDD
Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

	Annual Budget	Current Period Actual	Current Period Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
DS Assmts-Tax Roll	432,135	0	(432,135)	(100)%
O&M Assmts - Tax Roll	0	377,817	377,817	0 %
Interest Earnings				
Interest Earnings	50	8	(42)	(83)%
Other Miscellaneous Revenues				
Miscellaneous	0	(5)	(5)	0 %
Clubhouse Rental	300	0	(300)	(100)%
Total Revenues	432,485	377,820	(54,665)	(13)%
Expenditures				
Legislative				
Supervisor Fees	5,000	800	4,200	84 %
Financial & Administrative				
Field Manager	12,000	3,000	9,000	75 %
District Manager	24,000	6,000	18,000	75 %
Recording Secretary	5,000	1,249	3,751	75 %
District Engineer	2,000	0	2,000	100 %
Disclosure Report	4,200	500	3,700	88 %
Trustees Fees	4,100	4,041	59	1 %
Accounting Services	26,000	6,499	19,501	75 %
Auditing Services	4,200	29	4,171	99 %
Arbitrage Rebate Calculation	650	0	650	100 %
Postage, Phone, Faxes, Copies	250	76	174	69 %
Rentals & Leases	2,400	600	1,800	75 %
Public Officials Insurance	2,663	2,506	157	6 %
Legal Advertising	1,200	489	711	59 %
Bank Fees	150	0	150	100 %
Dues, Licenses & Fees	575	175	400	70 %
Reserve Study	1,000	250	750	75 %
Technology Services	1,500	375	1,125	75 %
Website Administration	1,500	375	1,125	75 %
Email Hosting Vendor	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	1,500	300	1,200	80 %
Electric Utility Services				
Electric Utility Services	38,500	7,000	31,500	82 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,700	353	2,347	87 %
Water-Sewer Combination Services				
Water Utility Services	14,000	4,487	9,513	68 %
Other Physical Environment				
Waterway Management Program - Contract	7,500	1,875	5,625	75 %
Waterway Improvements & Repairs	1,500	260	1,240	83 %
Property & Casualty Insurance	12,097	11,383	714	6 %
Landscape Maintenance - Contract	75,600	22,500	53,100	70 %
Mulch/Tree Trimming	15,000	0	15,000	100 %
Plant Replacement Program	12,000	8,218	3,782	32 %
Irrigation Maintenance	3,400	5,123	(1,723)	(51)%
Road & Street Facilities				
Pavement and Signage Repairs	15,000	0	15,000	100 %
Parks & Recreation				
Staff	28,000	7,000	21,000	75 %

Avelar Creek CDD
Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

	Annual Budget	Current Period Actual	Current Period Budget Variance - Original	Percent Total Budget Remaining - Original
Clubhouse Phone	2,900	861	2,039	70 %
Property & Casualty Insurance	0	99	(99)	0 %
Amenity Center Maintenance & Repairs	9,000	264	8,736	97 %
Pool Maintenance - Contract	8,400	2,400	6,000	71 %
Pool Maintenance - Other	6,000	0	6,000	100 %
Amenity Center Cleaning & Supplies	7,000	1,000	6,000	86 %
Playground Improvements & Repairs	4,000	0	4,000	100 %
Holiday Lighting	1,000	2,040	(1,040)	(104)%
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	6,000	0	6,000	100 %
Reserves				
Capital Asset Reserves	54,000	25,018	28,983	54 %
Total Expenditures	<u>432,485</u>	<u>127,144</u>	<u>305,341</u>	<u>71 %</u>
Subtotal: Rev Over / (Under) Exp	0	250,676	250,676	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>250,676</u></u>	<u><u>250,676</u></u>	<u><u>0 %</u></u>
Fund Balance, Beginning of Period	0	127,766	127,766	0 %
Fund Balance, End of Period	<u>0</u>	<u>378,442</u>	<u>378,442</u>	<u>0 %</u>

Avelar Creek CDD
Statement of Revenues and Expenditures

Debt Service Fund Series 2016 - 201
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

	Annual Budget	Current Period Actual	Current Period Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts-Tax Roll	281,644	278,295	(3,349)	(1)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2</u>	<u>2</u>	<u>0 %</u>
Total Revenues	<u>281,644</u>	<u>278,297</u>	<u>(3,347)</u>	<u>(1)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	111,644	56,778	54,866	49 %
Principal Payments	<u>170,000</u>	<u>10,000</u>	<u>160,000</u>	<u>94 %</u>
Total Expenditures	<u>281,644</u>	<u>66,778</u>	<u>214,866</u>	<u>76 %</u>
Subtotal: Rev Over / (Under) Exp	0	211,519	211,519	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>211,519</u></u>	<u><u>211,519</u></u>	<u><u>0 %</u></u>
Fund Balance, Beginning of Period				
	0	221,561	221,561	0 %
Fund Balance, End of Period	<u>0</u>	<u>433,081</u>	<u>433,081</u>	<u>0 %</u>

Avelar Creek CDD

Statement of Revenues and Expenditures

General Fixed Assets Account Group - 900

From 10/1/2021 Through 12/31/2021

(In Whole Numbers)

	Annual Budget	Current Period Actual	Current Period Budget Variance - Original	Percent Total Budget Remaining - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
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: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Bank Balance	394,525.84
Less Outstanding Checks/Vouchers	135.00
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	394,390.84
Balance Per Books	<u>394,390.84</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: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
5327	4/1/2021	System Generated Check/Voucher	135.00	Jessi's Closet
Outstanding Checks/Vouchers			135.00	

**Avelar Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
5519	10/27/2021	Series 2016 FY21 Tax Dist ID Excess Fees	2,447.18	Avelar Creek CDD
5518	11/4/2021	Series 2016 FY22 Tax Dist ID 548	2,286.56	Avelar Creek CDD
5505	11/5/2021	System Generated Check/Voucher	200.00	Cornell N. Nobles
5508	11/5/2021	System Generated Check/Voucher	200.00	Michael Finke
5538	11/17/2021	Series 2016 FY22 Tax Dist ID 550	12,901.52	Avelar Creek CDD
5525	11/22/2021	System Generated Check/Voucher	800.00	Zebra Cleaning Team, Inc.
5540	11/24/2021	Series 2016 FY22 Tax Dist ID 551	23,908.40	Avelar Creek CDD
5541	12/1/2021	Series 2016 FY22 Tax Dist ID 553	190,495.95	Avelar Creek CDD
5526	12/2/2021	System Generated Check/Voucher	13,889.00	Egis Insurance Advisors, LLC
5527	12/2/2021	System Generated Check/Voucher	500.00	Jahyra Rivera
5528	12/2/2021	System Generated Check/Voucher	159.64	Nancy C. Millan, Tax Collector
5529	12/2/2021	System Generated Check/Voucher	7,505.25	Sharper Image Pools, LLC
5530	12/2/2021	System Generated Check/Voucher	140.00	Suzanna M. Kimball
5531	12/2/2021	System Generated Check/Voucher	53.42	Tampa Electric
5539	12/7/2021	Series 2016 FY22 Tax Dist ID 555	34,949.68	Avelar Creek CDD
5532	12/9/2021	System Generated Check/Voucher	1,789.85	Board of County Commissioners
5533	12/9/2021	System Generated Check/Voucher	300.00	Burr & Forman LLP
5534	12/9/2021	System Generated Check/Voucher	7,500.00	Carson's Lawn & Landscaping Services, LLC
5535	12/9/2021	System Generated Check/Voucher	83.33	Global Solution partners
5536	12/9/2021	System Generated Check/Voucher	1,020.00	Neptune Services
5537	12/9/2021	System Generated Check/Voucher	110.00	Suzanna M. Kimball
5546	12/13/2021	Series 2016 FY22 Tax Dist ID 557	11,305.63	Avelar Creek CDD
5542	12/16/2021	System Generated Check/Voucher	625.00	First Choice Aquatic
5543	12/16/2021	System Generated Check/Voucher	237.61	Frontier Communications
5544	12/16/2021	System Generated Check/Voucher	70.00	Suzanna M. Kimball
5545	12/16/2021	System Generated Check/Voucher	800.00	Zebra Cleaning Team, Inc.

Avelar Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
5547	12/22/2021	System Generated Check/Voucher	110.00	Suzanna M. Kimball
5548	12/22/2021	System Generated Check/Voucher	3,335.86	Tampa Electric
5549	12/22/2021	System Generated Check/Voucher	8,901.71	Meritus Districts
Cleared Checks/Vouchers			<u>326,625.59</u>	

Avelar Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR457	12/1/2021	Tax Distribution - 12.1.2021	449,305.90	
CR457-1	12/7/2021	Tax Distribution - 12.07.2021	82,432.71	
CR1009	12/13/2021	Tax Distribution 12.13.2021	26,665.58	
CR465	12/31/2021	INTEREST PAID THRU 12/31	<u>5.75</u>	
Cleared Deposits			<u>558,409.94</u>	