

***Adopted Budget
Fiscal Year 2023***

***Centre Lake
Community Development District***

September 1, 2022



Centre Lake
Community Development District

TABLE OF CONTENTS

General Fund

Budget	Page 1-2
Budget Narrative	Page 3-5

Debt Service Fund - Series 2016

Budget	Page 6
Amortization Schedule	Page 7

Debt Service Fund - Series 2021

Budget	Page 8
Amortization Schedule	Page 9

Centre Lake

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 7/31/2022	Projected Next 2 Months	Total Projected 9/30/2022	Adopted Budget FY 2023
Revenues					
Maintenance Assessments	\$241,000	\$242,638	\$0	\$242,638	\$682,319
Interest Income	\$0	\$3,605	\$721	\$4,326	\$0
Party Rentals	\$0	\$2,225	\$445	\$2,670	\$0
Fob-Access Cards	\$0	\$766	\$153	\$919	\$0
Misc Income	\$0	\$500	\$100	\$600	\$0
Carryforward Surplus	\$0	\$425,401	\$0	\$425,401	\$57,669
TOTAL REVENUES	\$241,000	\$675,134	\$1,419	\$676,553	\$739,989
Expenditures					
Administrative					
Engineering Fees	\$6,000	\$8,328	\$1,666	\$9,993	\$15,000
Arbitrage	\$2,750	\$2,750	\$0	\$2,750	\$2,750
Dissemination Agent	\$2,500	\$2,083	\$417	\$2,500	\$2,500
Assessment Roll	\$5,000	\$5,000	\$0	\$0	\$5,000
Attorney Fees	\$12,000	\$19,695	\$3,939	\$23,634	\$25,000
Annual Audit	\$3,500	\$3,600	\$0	\$3,600	\$3,700
Trustee Fees	\$3,250	\$3,250	\$0	\$3,250	\$3,250
Management Fees	\$33,372	\$27,810	\$5,562	\$33,372	\$35,708
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,200
Website Compliance	\$1,000	\$833	\$167	\$1,000	\$1,000
Telephone	\$40	\$0	\$10	\$10	\$40
Postage	\$200	\$839	\$161	\$1,000	\$500
Printing & Binding	\$300	\$857	\$143	\$1,000	\$600
Insurance	\$6,520	\$6,127	\$0	\$6,127	\$6,900
Legal Advertising	\$700	\$837	\$363	\$1,200	\$700
Other Current Charges	\$450	\$828	\$172	\$1,000	\$600
Office Supplies	\$90	\$1,206	\$50	\$1,256	\$90
Dues, Licenses & Subscription	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$78,847	\$85,052	\$12,816	\$92,867	\$104,713
Field					
Field Management	\$12,000	\$10,000	\$2,000	\$12,000	\$12,840
Electric	\$0	\$1,019	\$291	\$1,310	\$1,200
Water	\$0	\$13,410	\$2,682	\$16,092	\$6,000
General Repairs	\$15,000	\$15,042	\$2,507	\$17,549	\$15,000
Landscape Maintenance	\$65,000	\$50,810	\$14,190	\$65,000	\$65,000
Plant Replacement	\$5,000	\$773	\$155	\$928	\$5,000
Lake Maintenance	\$14,400	\$12,000	\$2,400	\$14,400	\$14,400
Fountain Maintenance	\$7,200	\$3,020	\$3,120	\$6,140	\$7,200
Midge Control	\$28,553	\$14,000	\$4,759	\$18,759	\$28,553
Lake Debris Removal	\$2,000	\$0	\$333	\$333	\$2,000
Holiday Decorations	\$5,000	\$10,260	\$0	\$10,260	\$15,000
Sidewalk Maintenance	\$5,000	\$0	\$833	\$833	\$5,000
Contingency	\$3,000	\$74,486	\$12,414	\$86,900	\$9,577
TOTAL FIELD	\$162,153	\$204,819	\$45,685	\$250,504	\$186,770

Centre Lake

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 7/31/2022	Projected Next 2 Months	Total Projected 9/30/2022	Adopted Budget FY 2023
<i>Clubhouse</i>					
Management Fees	\$0	\$129,441	\$21,574	\$151,015	\$186,000
Janitorial Supplies	\$0	\$0	\$0	\$0	\$3,600
Insurance	\$0	\$10,591	\$0	\$0	\$27,063
Access Control	\$0	\$0	\$0	\$0	\$1,800
Air Conditioning Maintenance	\$0	\$0	\$0	\$0	\$1,500
Telephone	\$0	\$1,423	\$356	\$1,779	\$2,200
Internet/Cable	\$0	\$3,407	\$800	\$4,207	\$4,800
Electric	\$0	\$19,153	\$4,400	\$23,553	\$25,000
Fire Alarm & Building Monitoring	\$0	\$450	\$75	\$0	\$2,400
Refuse Services	\$0	\$4,233	\$1,200	\$5,433	\$8,000
Water and Sewer	\$0	\$0	\$0	\$0	\$15,000
Repairs and Maintenance	\$0	\$12,810	\$2,135	\$14,945	\$20,000
Pool Maintenance	\$0	\$16,350	\$3,040	\$19,390	\$30,000
Pool Repairs	\$0	\$32,532	\$5,422	\$37,954	\$20,000
Landscape Maintenance	\$0	\$3,000	\$1,000	\$4,000	\$6,000
Landscape Replacement	\$0	\$0	\$0	\$0	\$6,000
Irrigation Repairs	\$0	\$0	\$0	\$0	\$2,400
Fitness Equipment Maintenance	\$0	\$1,308	\$300	\$1,608	\$1,800
Fitness Equipment Repair	\$0	\$0	\$0	\$0	\$8,000
Pest Control	\$0	\$1,380	\$540	\$1,920	\$2,400
Special Events	\$0	\$5,084	\$847	\$5,931	\$12,000
Operating Supplies	\$0	\$2,809	\$468	\$3,277	\$2,000
Contingencies	\$0	\$5,593	\$932	\$0	\$38,543
Holiday Decoration	\$0	\$0	\$0	\$0	\$21,000
Dues, Licenses & Subscription	\$0	\$500	\$0	\$500	\$1,000
Total Clubhouse	\$0	\$250,065	\$43,089	\$275,513	\$448,506
TOTAL EXPENDITURES	\$241,000	\$539,936	\$101,589	\$618,884	\$739,989
UNASSIGNED FUND BALANCE	\$0	\$135,198	(\$100,170)	\$57,669	(\$0)

	FY2022		FY2023		
	Adminst. & Field	Clubhouse	Adminst. & Field	Clubhouse	Total Assessment
Gross Assessment - Per Unit	\$526.32	\$0.00	\$526.32	\$963.79	\$1,490.11
Less: Disc. & Coll. (4%)	(26.32)	0.00	(26.32)	(\$38.55)	(\$64.87)
Net Assessment - Per Unit	\$500.00	\$0.00	\$500.00	\$915.60	\$1,415.60
Number of Units	482		482		
Gross Assessment - Total	\$253,686.24	\$0.00	\$253,686.24	\$464,546.78	\$718,233.02
Less: Disc. & Coll. (4%)	(\$12,686.24)	\$0.00	(\$12,686.24)	(\$18,581.87)	(\$31,268.11)
Net Assessment - Per Unit	\$241,000.00	\$0.00	\$241,000.00	\$441,319.20	\$682,319.20

Centre Lake

Community Development District

REVENUES:

Assessments

The District will levy a Maintenance Assessment on all assessable property within the District.

Interest Income

The District will have all excess funds invested with the State Board of Administration. The Amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage Rebate Calculation

The District is required to annually have an arbitrage rebate calculation on the District's Series 2016 Special Assessment Bonds. The District will contract with an independent certified public accounting firm to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll

The District receives Annual Assessment Administration of 1% of assessments not to exceed \$5,000. Annually by GMS, SF, LLC.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, resolutions etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Per Section 218.39 of the Florida Statutes.

Trustee Fees

The District issued Series 2016 Special Assessment Bonds which are held with a Trustee at Zions Bank. The amount of the trustee fees budgeted is based on the agreement between Zions Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Compliance

Per Section 189.069 F.S, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

Telephone

Telephone and fax machine.

Centre Lake

Community Development District

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Administrative: (continued)

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field:

Field Management

The supervision and on-site management of Centre Lake CDD. The responsibilities include reviewing contracts and other maintenance related items.

Landscape Maintenance

Common area lawn maintenance. Includes grass cutting and edging, quarterly fertilization, bi-monthly pest control and weed control.

Plant Replacement

The District will go into contract for the replacement of plants needed along the common areas.

General Repairs

Includes maintenance and repair work that may come up during the Fiscal Year.

Lake Maintenance

Includes monthly Lake Management Services for the Lakes in the District.

Midge Control

The District will hire a company to provide midge management services.

Lake Debris Removal

Includes monthly cleaning and debris removal of all CDD lakes.

Holiday Decorations

The District will hire a company to decorate the common grounds for the holidays.

Sidewalk Maintenance

This line item is the estimated cost for the maintenance of the sidewalks.

Contingency

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Centre Lake

Community Development District

Fountain Maintenance

This is the estimated cost for the maintenance of the fountains within the district.

Electricity

FPL provides electricity for Common Area Lighting.

Water

Water cost for the for common areas such as fountains and entrances.

Clubhouse Maintenance:

Management Fees

Onsite management fees for the clubhouse.

Telephone

Cost of telephone lines for telephone, internet, fax and alarm systems.

Trash Collection/Recycling

Cost of trash and recycling removal.

Water & Sewer

Water and sewer cost for the Club.

Repairs/Maintenance

Maintenance expenditures required to repair and maintain the Club.

Operating Supplies/Clubhouse Supplies

Supplies to run Club and Club Office.

Pest Control

Preventative maintenance for bugs and rodents.

Pool Maintenance

Cost to maintain the pool, does not include repairs.

Pool Repairs

Cost to make unanticipated repairs to the pool.

Landscape Maintenance

Maintaining the lawn and plants around the club.

Cable and Internet

Estimated cost of cable TV and internet for the Club with Comcast and Ark Solvers as needed.

Special events

Expenses related to Social Events.

Holiday Decorations

The District will hire a company to decorate the clubhouse for the holidays

Dues, Licenses & Subscriptions

The club is required to renew pool permits and licenses annually.

Centre Lake
Community Development District

Debt Service Fund
Series 2016 Special Assessment Bonds

Description	Adopted Budget FY 2022	Actual Thru 7/31/2022	Projected Next 2 Months	Total Projected 9/30/2022	Adopted Budget FY 2023
Revenues					
Special Assessments - A Bonds	\$676,618	\$681,210	\$0	\$681,210	\$676,618
Interest Income	\$0	\$1,503	\$251	\$1,754	\$0
Carry Forward Surplus ⁽¹⁾	\$506,266	\$506,330	\$0	\$506,330	\$518,870
TOTAL REVENUES	\$1,182,884	\$1,189,043	\$251	\$1,189,293	\$1,195,488
Expenditures					
<u>Series 2016</u>					
Interest - 12/15	\$229,459	\$229,459	\$0	\$229,459	\$225,965
Principal - 12/15	\$215,000	\$215,000	\$0	\$215,000	\$220,000
Interest - 06/15	\$225,965	\$225,965	\$0	\$225,965	\$221,428
TOTAL EXPENDITURES	\$670,424	\$670,424	\$0	\$670,424	\$667,393
EXCESS REVENUES	\$512,460	\$518,619	\$251	\$518,870	\$528,095

Interest 12/15/2023	\$ 221,427.50
Principal 12/15/2023	\$ 230,000.00
	<u>\$ 451,427.50</u>

Land Use	No. Units	Series 2016 Gross Per Unit	TOTAL
Single	256	\$1,767.76	\$452,546.56
Townhomes	226	\$1,149.04	\$259,683.04
	482		\$712,229.60
		Less Discount/Collection Fees	(\$35,611.48)
		Total Net Assessment	\$676,618.12

(1) Carry forward surplus is net of the reserve requirement.

Centre Lake

Community Development District

Series 2016 Special Assessment Bonds

Amortization Schedule

DATE	PRINCIPAL BALANCE	COUPON	PRINCIPAL	INTEREST	TOTAL
12/15/22	\$9,810,000.00	4.125%	\$220,000.00	\$225,965.00	\$671,930.00
06/15/23	\$9,590,000.00	4.125%	\$0.00	\$221,427.50	\$0.00
12/15/23	\$9,590,000.00	4.125%	\$230,000.00	\$221,427.50	\$672,855.00
06/15/24	\$9,360,000.00	4.125%	\$0.00	\$216,683.75	\$0.00
12/15/24	\$9,360,000.00	4.125%	\$240,000.00	\$216,683.75	\$673,367.50
06/15/25	\$9,120,000.00	4.125%	\$0.00	\$211,733.75	\$0.00
12/15/25	\$9,120,000.00	4.125%	\$250,000.00	\$211,733.75	\$673,467.50
06/15/26	\$8,870,000.00	4.125%	\$0.00	\$206,577.50	\$0.00
12/15/26	\$8,870,000.00	4.125%	\$260,000.00	\$206,577.50	\$673,155.00
06/15/27	\$8,610,000.00	4.125%	\$0.00	\$201,215.00	\$0.00
12/15/27	\$8,610,000.00	4.125%	\$270,000.00	\$201,215.00	\$672,430.00
06/15/28	\$8,340,000.00	4.500%	\$0.00	\$195,646.25	\$0.00
12/15/28	\$8,340,000.00	4.500%	\$285,000.00	\$195,646.25	\$676,292.50
06/15/29	\$8,055,000.00	4.500%	\$0.00	\$189,233.75	\$0.00
12/15/29	\$8,055,000.00	4.500%	\$295,000.00	\$189,233.75	\$673,467.50
06/15/30	\$7,760,000.00	4.500%	\$0.00	\$182,596.25	\$0.00
12/15/30	\$7,760,000.00	4.500%	\$310,000.00	\$182,596.25	\$675,192.50
06/15/31	\$7,450,000.00	4.500%	\$0.00	\$175,621.25	\$0.00
12/15/31	\$7,450,000.00	4.500%	\$325,000.00	\$175,621.25	\$676,242.50
06/15/32	\$7,125,000.00	4.500%	\$0.00	\$168,308.75	\$0.00
12/15/32	\$7,125,000.00	4.500%	\$340,000.00	\$168,308.75	\$676,617.50
06/15/33	\$6,785,000.00	4.700%	\$0.00	\$160,658.75	\$0.00
12/15/33	\$6,785,000.00	4.700%	\$355,000.00	\$160,658.75	\$676,317.50
06/15/34	\$6,430,000.00	4.700%	\$0.00	\$152,316.25	\$0.00
12/15/34	\$6,430,000.00	4.700%	\$370,000.00	\$152,316.25	\$674,632.50
06/15/35	\$6,060,000.00	4.700%	\$0.00	\$143,621.25	\$0.00
12/15/35	\$6,060,000.00	4.700%	\$385,000.00	\$143,621.25	\$672,242.50
06/15/36	\$5,675,000.00	4.700%	\$0.00	\$134,573.75	\$0.00
12/15/36	\$5,675,000.00	4.700%	\$405,000.00	\$134,573.75	\$674,147.50
06/15/37	\$5,270,000.00	4.700%	\$0.00	\$125,056.25	\$0.00
12/15/37	\$5,270,000.00	4.700%	\$425,000.00	\$125,056.25	\$675,112.50
06/15/38	\$4,845,000.00	4.750%	\$0.00	\$115,068.75	\$0.00
12/15/38	\$4,845,000.00	4.750%	\$445,000.00	\$115,068.75	\$675,137.50
06/15/39	\$4,400,000.00	4.750%	\$0.00	\$104,500.00	\$0.00
12/15/39	\$4,400,000.00	4.750%	\$465,000.00	\$104,500.00	\$674,000.00
06/15/40	\$3,935,000.00	4.750%	\$0.00	\$93,456.25	\$0.00
12/15/40	\$3,935,000.00	4.750%	\$485,000.00	\$93,456.25	\$671,912.50
06/15/41	\$3,450,000.00	4.750%	\$0.00	\$81,937.50	\$0.00
12/15/41	\$3,450,000.00	4.750%	\$510,000.00	\$81,937.50	\$673,875.00
06/15/42	\$2,940,000.00	4.750%	\$0.00	\$69,825.00	\$0.00
12/15/42	\$2,940,000.00	4.750%	\$535,000.00	\$69,825.00	\$674,650.00
06/15/43	\$2,405,000.00	4.750%	\$0.00	\$57,118.75	\$0.00
12/15/43	\$2,405,000.00	4.750%	\$560,000.00	\$57,118.75	\$674,237.50
06/15/44	\$1,845,000.00	4.750%	\$0.00	\$43,818.75	\$0.00
12/15/44	\$1,845,000.00	4.750%	\$585,000.00	\$43,818.75	\$672,637.50
06/15/45	\$1,260,000.00	4.750%	\$0.00	\$29,925.00	\$0.00
12/15/45	\$1,260,000.00	4.750%	\$615,000.00	\$29,925.00	\$674,850.00
06/15/46	\$645,000.00	4.750%	\$0.00	\$15,318.75	\$0.00
12/15/46	\$645,000.00	4.750%	\$645,000.00	\$15,318.75	\$675,637.50
			\$9,810,000.00	\$6,818,442.50	\$16,854,407.50

Centre Lake
Community Development District

Debt Service Fund
Series 2021 Special Assessment Bonds

Description	Proposed Budget FY 2022	Actual Thru 7/31/2022	Projected Next 2 Months	Total Projected 9/30/2022	Adopted Budget FY 2023
Revenues					
Special Assessments - A Bonds	\$0	\$0	\$0	\$0	\$559,933
Interest Income	\$0	\$388	\$65	\$452	\$0
Carry Forward Surplus ⁽¹⁾	\$0	\$0	\$0	\$0	\$230,602
TOTAL REVENUES	\$0	\$388	\$65	\$452	\$790,535
Expenditures					
<u>Series 2021</u>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$172,206
Principal - 05/01	\$0	\$0	\$0	\$0	\$210,000
Interest - 05/01	\$145,419	\$0	\$145,419	\$145,419	\$172,206
TOTAL EXPENDITURES	\$145,419	\$0	\$145,419	\$145,419	\$554,413
Other Sources and Uses					
Bond Proceeds	\$373,035	\$373,035	\$0	\$373,035	\$0
Interfund Transfer In/(Out)	\$0	\$2,534	\$0	\$2,534	\$0
TOTAL OTHER SOURCES AND USES	\$373,035	\$375,569	\$0	\$375,569	\$0
EXCESS REVENUES	\$227,616	\$375,956	(\$145,354)	\$230,602	\$236,123

Interest 11/01/2023 \$ 169,318.75
\$ 169,318.75

Land Use	No. Units	Series 2021 Gross Per Unit	TOTAL
Single	256	\$1,210.09	\$309,783.04
Townhomes	226	\$1,210.09	\$273,480.34
	482		\$583,263.38
		Less Discount/Collection Fees	(\$23,330.54)
		Total Net Assessment	\$559,932.84

(1) Carry forward surplus is net of the reserve requirement.

Centre Lake

Community Development District

Series 2021 Special Assessment Bonds Amortization Schedule

DATE	PRINCIPAL BALANCE	COUPON	PRINCIPAL	INTEREST	TOTAL
1-May-22	\$10,140,000.00		\$0.00	\$145,418.61	\$145,418.61
1-Nov-22	\$10,140,000.00		\$0.00	\$172,206.25	\$344,412.50
1-May-23	\$10,140,000.00	2.750%	\$210,000.00	\$172,206.25	
1-Nov-23	\$9,930,000.00	2.750%	\$0.00	\$169,318.75	\$338,637.50
1-May-24	\$9,930,000.00	2.750%	\$215,000.00	\$169,318.75	
1-Nov-24	\$9,715,000.00	2.750%	\$0.00	\$166,362.50	\$332,725.00
1-May-25	\$9,715,000.00	2.750%	\$220,000.00	\$166,362.50	
1-Nov-25	\$9,495,000.00	2.750%	\$0.00	\$163,337.50	\$326,675.00
1-May-26	\$9,495,000.00	2.750%	\$230,000.00	\$163,337.50	
1-Nov-26	\$9,265,000.00	2.750%	\$0.00	\$160,175.00	\$320,350.00
1-May-27	\$9,265,000.00	2.750%	\$235,000.00	\$160,175.00	
1-Nov-27	\$9,030,000.00	2.750%	\$0.00	\$156,943.75	\$313,887.50
1-May-28	\$9,030,000.00	2.750%	\$240,000.00	\$156,943.75	
1-Nov-28	\$8,790,000.00	2.750%	\$0.00	\$153,643.75	\$307,287.50
1-May-29	\$8,790,000.00	2.750%	\$250,000.00	\$153,643.75	
1-Nov-29	\$8,540,000.00	2.750%	\$0.00	\$150,206.25	\$300,412.50
1-May-30	\$8,540,000.00	2.750%	\$255,000.00	\$150,206.25	
1-Nov-30	\$8,285,000.00	2.750%	\$0.00	\$146,700.00	\$293,400.00
1-May-31	\$8,285,000.00	2.750%	\$260,000.00	\$146,700.00	
1-Nov-31	\$8,025,000.00	2.750%	\$0.00	\$143,125.00	\$286,250.00
1-May-32	\$8,025,000.00	3.000%	\$270,000.00	\$143,125.00	
1-Nov-32	\$7,755,000.00	3.000%	\$0.00	\$139,075.00	\$278,150.00
1-May-33	\$7,755,000.00	3.000%	\$280,000.00	\$139,075.00	
1-Nov-33	\$7,475,000.00	3.000%	\$0.00	\$134,875.00	\$269,750.00
1-May-34	\$7,475,000.00	3.000%	\$285,000.00	\$134,875.00	
1-Nov-34	\$7,190,000.00	3.000%	\$0.00	\$130,600.00	\$261,200.00
1-May-35	\$7,190,000.00	3.000%	\$295,000.00	\$130,600.00	
1-Nov-35	\$6,895,000.00	3.000%	\$0.00	\$126,175.00	\$252,350.00
1-May-36	\$6,895,000.00	3.000%	\$305,000.00	\$126,175.00	
1-Nov-36	\$6,590,000.00	3.000%	\$0.00	\$121,600.00	\$243,200.00
1-May-37	\$6,590,000.00	3.000%	\$315,000.00	\$121,600.00	
1-Nov-37	\$6,275,000.00	3.000%	\$0.00	\$116,875.00	\$233,750.00
1-May-38	\$6,275,000.00	3.000%	\$325,000.00	\$116,875.00	
1-Nov-38	\$5,950,000.00	3.000%	\$0.00	\$112,000.00	\$224,000.00
1-May-39	\$5,950,000.00	3.000%	\$335,000.00	\$112,000.00	
1-Nov-39	\$5,615,000.00	3.000%	\$0.00	\$106,975.00	\$213,950.00
1-May-40	\$5,615,000.00	3.000%	\$345,000.00	\$106,975.00	
1-Nov-40	\$5,270,000.00	3.000%	\$0.00	\$101,800.00	\$203,600.00
1-May-41	\$5,270,000.00	3.000%	\$355,000.00	\$101,800.00	
1-Nov-41	\$4,915,000.00	3.000%	\$0.00	\$96,475.00	\$192,950.00
1-May-42	\$4,915,000.00	3.000%	\$365,000.00	\$96,475.00	
1-Nov-42	\$4,550,000.00	3.000%	\$0.00	\$91,000.00	\$182,000.00
1-May-43	\$4,550,000.00	4.000%	\$375,000.00	\$91,000.00	
1-Nov-43	\$4,175,000.00	4.000%	\$0.00	\$83,500.00	\$167,000.00
1-May-44	\$4,175,000.00	4.000%	\$395,000.00	\$83,500.00	
1-Nov-44	\$3,780,000.00	4.000%	\$0.00	\$75,600.00	\$151,200.00
1-May-45	\$3,780,000.00	4.000%	\$410,000.00	\$75,600.00	
1-Nov-45	\$3,370,000.00	4.000%	\$0.00	\$67,400.00	\$134,800.00
1-May-46	\$3,370,000.00	4.000%	\$425,000.00	\$67,400.00	
1-Nov-46	\$2,945,000.00	4.000%	\$0.00	\$58,900.00	\$117,800.00
1-May-47	\$2,945,000.00	4.000%	\$445,000.00	\$58,900.00	
1-Nov-47	\$2,500,000.00	4.000%	\$0.00	\$50,000.00	\$100,000.00
1-May-48	\$2,500,000.00	4.000%	\$460,000.00	\$50,000.00	
1-Nov-48	\$2,040,000.00	4.000%	\$0.00	\$40,800.00	\$81,600.00
1-May-49	\$2,040,000.00	4.000%	\$480,000.00	\$40,800.00	
1-Nov-49	\$1,560,000.00	4.000%	\$0.00	\$31,200.00	\$62,400.00
1-May-50	\$1,560,000.00	4.000%	\$500,000.00	\$31,200.00	
1-Nov-50	\$1,060,000.00	4.000%	\$0.00	\$21,200.00	\$42,400.00
1-May-51	\$1,060,000.00	4.000%	\$520,000.00	\$21,200.00	
1-Nov-51	\$540,000.00	4.000%	\$0.00	\$10,800.00	\$21,600.00
1-May-52	\$540,000.00	4.000%	\$540,000.00	\$10,800.00	
Total			\$10,140,000.00	\$6,743,156.11	\$6,743,156.11