

***Proposed Budget  
Fiscal Year 2023***

***Centre Lake  
Community Development District***

***April 20, 2022***



**Centre Lake**  
**Community Development District**

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# Centre Lake

## Community Development District

## General Fund

Description	Adopted Budget FY 2022	Actual Thru 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2023
<b>Revenues</b>					
Maintenance Assessments	\$241,000	\$224,514	\$16,486	\$241,000	\$689,506
Interest Income	\$0	\$719	\$0	\$719	\$0
Party Rentals	\$0	\$1,215	\$0	\$1,215	\$0
Fob-Access Cards	\$0	\$360	\$0	\$360	\$0
Misc Income	\$0	\$500	\$0	\$500	\$0
Carryforward Surplus	\$0	\$368,000	\$0	\$368,000	\$50,483
<b>TOTAL REVENUES</b>	<b>\$241,000</b>	<b>\$595,308</b>	<b>\$16,486</b>	<b>\$611,794</b>	<b>\$739,989</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Engineering Fees	\$6,000	\$8,328	\$8,328	\$16,655	\$15,000
Arbitrage	\$2,750	\$2,750	\$0	\$2,750	\$2,750
Dissemination Agent	\$2,500	\$1,250	\$1,250	\$2,500	\$2,500
Assessment Roll	\$5,000	\$5,000	\$0	\$0	\$5,000
Attorney Fees	\$12,000	\$13,233	\$8,000	\$21,233	\$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	\$16,686	\$16,686	\$33,372	\$35,708
Computer Time	\$1,000	\$500	\$500	\$1,000	\$1,200
Website Compliance	\$1,000	\$500	\$500	\$1,000	\$1,000
Telephone	\$40	\$0	\$10	\$10	\$40
Postage	\$200	\$702	\$702	\$1,404	\$500
Printing & Binding	\$300	\$763	\$763	\$1,526	\$600
Insurance	\$6,520	\$6,127	\$0	\$6,127	\$6,900
Legal Advertising	\$700	\$300	\$300	\$601	\$700
Other Current Charges	\$450	\$481	\$481	\$963	\$600
Office Supplies	\$90	\$1,206	\$150	\$1,356	\$90
Dues, Licenses & Subscription	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$78,847</b>	<b>\$64,851</b>	<b>\$37,670</b>	<b>\$97,521</b>	<b>\$104,713</b>
<b>Field</b>					
Field Management	\$12,000	\$6,000	\$6,000	\$12,000	\$12,840
Electric	\$0	\$295	\$885	\$1,180	\$1,200
Water	\$0	\$3,017	\$9,050	\$12,066	\$6,000
General Repairs	\$15,000	\$3,750	\$3,750	\$7,500	\$15,000
Landscape Maintenance	\$65,000	\$28,610	\$36,390	\$65,000	\$65,000
Plant Replacement	\$5,000	\$773	\$773	\$1,546	\$5,000
Lake Maintenance	\$14,400	\$7,200	\$7,200	\$14,400	\$14,400
Fountain Maintenance	\$7,200	\$2,500	\$3,500	\$6,000	\$7,200
Midge Control	\$28,553	\$0	\$14,277	\$14,277	\$28,553
Lake Debris Removal	\$2,000	\$0	\$1,000	\$1,000	\$2,000
Holiday Decorations	\$5,000	\$10,260	\$0	\$10,260	\$5,000
Sidewalk Maintenance	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Contingency	\$3,000	\$21,425	\$21,425	\$42,850	\$19,577
<b>TOTAL FIELD</b>	<b>\$162,153</b>	<b>\$83,829</b>	<b>\$106,749</b>	<b>\$190,579</b>	<b>\$186,770</b>

# Centre Lake

## Community Development District

## General Fund

Description	Adopted Budget FY 2022	Actual Thru 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2023
<i>Clubhouse</i>					
Management Fees	\$0	\$46,450	\$95,000	\$141,450	\$186,000
Janitorial Supplies	\$0	\$0	\$0	\$0	\$3,600
Insurance	\$0	\$0	\$0	\$0	\$20,000
Access Control	\$0	\$0	\$0	\$0	\$1,800
Air Conditioning Maintenance	\$0	\$0	\$0	\$0	\$1,500
Telephone	\$0	\$711	\$1,067	\$1,779	\$2,200
Internet/Cable	\$0	\$2,205	\$2,400	\$4,605	\$4,800
Electric	\$0	\$8,763	\$13,200	\$21,963	\$25,000
Fire Alarm & Building Monitoring	\$0	\$0	\$0	\$0	\$2,400
Refuse Services	\$0	\$1,865	\$3,600	\$5,465	\$8,000
Water and Sewer	\$0	\$0	\$0	\$0	\$15,000
Repairs and Maintenance	\$0	\$12,165	\$6,083	\$18,248	\$20,000
Pool Maintenance	\$0	\$8,750	\$15,000	\$23,750	\$30,000
Pool Repairs	\$0	\$27,977	\$9,326	\$37,302	\$20,000
Landscape Maintenance	\$0	\$1,000	\$3,000	\$4,000	\$6,000
Landscape Replacement	\$0	\$0	\$0	\$0	\$6,000
Irrigation Repairs	\$0	\$0	\$0	\$0	\$2,400
Fitness Equipment Maintenance	\$0	\$400	\$900	\$1,300	\$1,800
Fitness Equipment Repair	\$0	\$0	\$0	\$0	\$8,000
Pest Control	\$0	\$690	\$1,620	\$2,310	\$2,400
Special Events	\$0	\$4,504	\$4,504	\$9,008	\$12,000
Operating Supplies	\$0	\$767	\$767	\$1,533	\$2,000
Contengancies	\$0	\$0	\$0	\$0	\$57,606
Holiday Decoration	\$0	\$0	\$0	\$0	\$9,000
Dues, Licenses & Subscription	\$0	\$500	\$0	\$500	\$1,000
<b>Total Clubhouse</b>	<b>\$0</b>	<b>\$116,746</b>	<b>\$156,466</b>	<b>\$273,212</b>	<b>\$448,506</b>
<b>TOTAL EXPENDITURES</b>	<b>\$241,000</b>	<b>\$265,426</b>	<b>\$300,885</b>	<b>\$561,311</b>	<b>\$739,989</b>
<b>FUND BALANCE</b>	<b>\$0</b>	<b>\$329,882</b>	<b>(\$284,399)</b>	<b>\$50,483</b>	<b>\$0</b>

	FY2022		FY2023		
	Adminst. & Field	Clubhouse	Adminst. & Field	Clubhouse	Total Assessment
<b>Gross Assessment - Per Unit</b>	\$526.32	\$0.00	\$526.32	\$963.79	\$1,490.11
Less: Disc. & Coll. (4%)	(26.32)	0.00	(21.05)	(\$38.55)	(\$59.60)
<b>Net Assessment - Per Unit</b>	\$500.00	\$0.00	\$505.27	\$925.24	\$1,430.51
<b>Number of Units</b>	482		482		
<b>Gross Assessment - Total</b>	\$253,686.24	\$0.00	\$253,686.24	\$464,546.78	\$718,233.02
Less: Disc. & Coll. (4%)	(\$12,686.24)	\$0.00	(\$10,146.10)	(\$18,581.87)	(\$28,727.97)
<b>Net Assessment - Per Unit</b>	\$241,000.00	\$0.00	\$243,540.14	\$445,965.68	\$689,505.82

# Centre Lake

## Community Development District

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### **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.

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### **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

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### **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

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### **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 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2023
<b>Revenues</b>					
Special Assessments - A Bonds	\$676,618	\$630,327	\$46,291	\$676,618	\$676,618
Interest Income	\$0	\$26	\$26	\$51	\$0
Carry Forward Surplus <sup>(1)</sup>	\$506,266	\$506,330	\$0	\$506,330	\$512,575
<b>TOTAL REVENUES</b>	<b>\$1,182,884</b>	<b>\$1,136,682</b>	<b>\$46,316</b>	<b>\$1,182,999</b>	<b>\$1,189,193</b>
<b>Expenditures</b>					
<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	\$0	\$225,965	\$225,965	\$221,428
<b>TOTAL EXPENDITURES</b>	<b>\$670,424</b>	<b>\$444,459</b>	<b>\$225,965</b>	<b>\$670,424</b>	<b>\$667,393</b>
<b>EXCESS REVENUES</b>	<b>\$512,460</b>	<b>\$692,224</b>	<b>(\$179,649)</b>	<b>\$512,575</b>	<b>\$521,801</b>

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)
		<b>Total Net Assessment</b>	<b>\$676,618.12</b>

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



# Centre Lake

## Community Development District

Series 2016 Special Assessment Bonds  
AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
12/15/22	\$ 9,810,000.00	\$ 220,000.00	\$ 225,965.00	\$ 671,930.00
06/15/23	\$ 9,590,000.00	\$ -	\$ 221,427.50	\$ -
12/15/23	\$ 9,590,000.00	\$ 230,000.00	\$ 221,427.50	\$ 672,855.00
06/15/24	\$ 9,360,000.00	\$ -	\$ 216,683.75	\$ -
12/15/24	\$ 9,360,000.00	\$ 240,000.00	\$ 216,683.75	\$ 673,367.50
06/15/25	\$ 9,120,000.00	\$ -	\$ 211,733.75	\$ -
12/15/25	\$ 9,120,000.00	\$ 250,000.00	\$ 211,733.75	\$ 673,467.50
06/15/26	\$ 8,870,000.00	\$ -	\$ 206,577.50	\$ -
12/15/26	\$ 8,870,000.00	\$ 260,000.00	\$ 206,577.50	\$ 673,155.00
06/15/27	\$ 8,610,000.00	\$ -	\$ 201,215.00	\$ -
12/15/27	\$ 8,610,000.00	\$ 270,000.00	\$ 201,215.00	\$ 672,430.00
06/15/28	\$ 8,340,000.00	\$ -	\$ 195,646.25	\$ -
12/15/28	\$ 8,340,000.00	\$ 285,000.00	\$ 195,646.25	\$ 676,292.50
06/15/29	\$ 8,055,000.00	\$ -	\$ 189,233.75	\$ -
12/15/29	\$ 8,055,000.00	\$ 295,000.00	\$ 189,233.75	\$ 673,467.50
06/15/30	\$ 7,760,000.00	\$ -	\$ 182,596.25	\$ -
12/15/30	\$ 7,760,000.00	\$ 310,000.00	\$ 182,596.25	\$ 675,192.50
06/15/31	\$ 7,450,000.00	\$ -	\$ 175,621.25	\$ -
12/15/31	\$ 7,450,000.00	\$ 325,000.00	\$ 175,621.25	\$ 676,242.50
06/15/32	\$ 7,125,000.00	\$ -	\$ 168,308.75	\$ -
12/15/32	\$ 7,125,000.00	\$ 340,000.00	\$ 168,308.75	\$ 676,617.50
06/15/33	\$ 6,785,000.00	\$ -	\$ 160,658.75	\$ -
12/15/33	\$ 6,785,000.00	\$ 355,000.00	\$ 160,658.75	\$ 676,317.50
06/15/34	\$ 6,430,000.00	\$ -	\$ 152,316.25	\$ -
12/15/34	\$ 6,430,000.00	\$ 370,000.00	\$ 152,316.25	\$ 674,632.50
06/15/35	\$ 6,060,000.00	\$ -	\$ 143,621.25	\$ -
12/15/35	\$ 6,060,000.00	\$ 385,000.00	\$ 143,621.25	\$ 672,242.50
06/15/36	\$ 5,675,000.00	\$ -	\$ 134,573.75	\$ -
12/15/36	\$ 5,675,000.00	\$ 405,000.00	\$ 134,573.75	\$ 674,147.50
06/15/37	\$ 5,270,000.00	\$ -	\$ 125,056.25	\$ -
12/15/37	\$ 5,270,000.00	\$ 425,000.00	\$ 125,056.25	\$ 675,112.50
06/15/38	\$ 4,845,000.00	\$ -	\$ 115,068.75	\$ -
12/15/38	\$ 4,845,000.00	\$ 445,000.00	\$ 115,068.75	\$ 675,137.50
06/15/39	\$ 4,400,000.00	\$ -	\$ 104,500.00	\$ -
12/15/39	\$ 4,400,000.00	\$ 465,000.00	\$ 104,500.00	\$ 674,000.00
06/15/40	\$ 3,935,000.00	\$ -	\$ 93,456.25	\$ -
12/15/40	\$ 3,935,000.00	\$ 485,000.00	\$ 93,456.25	\$ 671,912.50
06/15/41	\$ 3,450,000.00	\$ -	\$ 81,937.50	\$ -
12/15/41	\$ 3,450,000.00	\$ 510,000.00	\$ 81,937.50	\$ 673,875.00
06/15/42	\$ 2,940,000.00	\$ -	\$ 69,825.00	\$ -
12/15/42	\$ 2,940,000.00	\$ 535,000.00	\$ 69,825.00	\$ 674,650.00
06/15/43	\$ 2,405,000.00	\$ -	\$ 57,118.75	\$ -
12/15/43	\$ 2,405,000.00	\$ 560,000.00	\$ 57,118.75	\$ 674,237.50
06/15/44	\$ 1,845,000.00	\$ -	\$ 43,818.75	\$ -
12/15/44	\$ 1,845,000.00	\$ 585,000.00	\$ 43,818.75	\$ 672,637.50
06/15/45	\$ 1,260,000.00	\$ -	\$ 29,925.00	\$ -
12/15/45	\$ 1,260,000.00	\$ 615,000.00	\$ 29,925.00	\$ 674,850.00
06/15/46	\$ 645,000.00	\$ -	\$ 15,318.75	\$ -
12/15/46	\$ 645,000.00	\$ 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 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2023
<b>Revenues</b>					
Special Assessments - A Bonds	\$0	\$0	\$0	\$0	\$559,933
Interest Income	\$0	\$6	\$6	\$12	\$0
Carry Forward Surplus <sup>(1)</sup>	\$0	\$0	\$0	\$0	\$227,628
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$6</b>	<b>\$6</b>	<b>\$12</b>	<b>\$787,561</b>
<b>Expenditures</b>					
<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
<b>TOTAL EXPENDITURES</b>	<b>\$145,419</b>	<b>\$0</b>	<b>\$145,419</b>	<b>\$145,419</b>	<b>\$554,413</b>
<b>Other Sources and Uses</b>					
Bond Proceeds	\$373,035	\$373,035	\$0	\$373,035	\$0
Interfund Transfer	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER SOURCES AND USES</b>	<b>\$373,035</b>	<b>\$373,035</b>	<b>\$0</b>	<b>\$373,035</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$227,616</b>	<b>\$373,041</b>	<b>(\$145,413)</b>	<b>\$227,628</b>	<b>\$233,148</b>

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)
		<b>Total Net Assessment</b>	<b>\$559,932.84</b>

(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	RATE	INTEREST	PRINCIPAL	TOTAL
1-May-22	\$ 10,140,000		\$ 145,418.61	\$ -	\$ 145,418.61
1-Nov-22	\$ 10,140,000		\$ 172,206.25	\$ -	\$ 554,412.50
1-May-23	\$ 10,140,000	2.750%	\$ 172,206.25	\$ 210,000.00	
1-Nov-23	\$ 9,930,000	2.750%	\$ 169,318.75	\$ -	\$ 553,637.50
1-May-24	\$ 9,930,000	2.750%	\$ 169,318.75	\$ 215,000.00	
1-Nov-24	\$ 9,715,000	2.750%	\$ 166,362.50	\$ -	\$ 552,725.00
1-May-25	\$ 9,715,000	2.750%	\$ 166,362.50	\$ 220,000.00	
1-Nov-25	\$ 9,495,000	2.750%	\$ 163,337.50	\$ -	\$ 556,675.00
1-May-26	\$ 9,495,000	2.750%	\$ 163,337.50	\$ 230,000.00	
1-Nov-26	\$ 9,265,000	2.750%	\$ 160,175.00	\$ -	\$ 555,350.00
1-May-27	\$ 9,265,000	2.750%	\$ 160,175.00	\$ 235,000.00	
1-Nov-27	\$ 9,030,000	2.750%	\$ 156,943.75	\$ -	\$ 553,887.50
1-May-28	\$ 9,030,000	2.750%	\$ 156,943.75	\$ 240,000.00	
1-Nov-28	\$ 8,790,000	2.750%	\$ 153,643.75	\$ -	\$ 557,287.50
1-May-29	\$ 8,790,000	2.750%	\$ 153,643.75	\$ 250,000.00	
1-Nov-29	\$ 8,540,000	2.750%	\$ 150,206.25	\$ -	\$ 555,412.50
1-May-30	\$ 8,540,000	2.750%	\$ 150,206.25	\$ 255,000.00	
1-Nov-30	\$ 8,285,000	2.750%	\$ 146,700.00	\$ -	\$ 553,400.00
1-May-31	\$ 8,285,000	2.750%	\$ 146,700.00	\$ 260,000.00	
1-Nov-31	\$ 8,025,000	2.750%	\$ 143,125.00	\$ -	\$ 556,250.00
1-May-32	\$ 8,025,000	2.750%	\$ 143,125.00	\$ 270,000.00	
1-Nov-32	\$ 7,755,000	3.000%	\$ 139,075.00	\$ -	\$ 558,150.00
1-May-33	\$ 7,755,000	3.000%	\$ 139,075.00	\$ 280,000.00	
1-Nov-33	\$ 7,475,000	3.000%	\$ 134,875.00	\$ -	\$ 554,750.00
1-May-34	\$ 7,475,000	3.000%	\$ 134,875.00	\$ 285,000.00	
1-Nov-34	\$ 7,190,000	3.000%	\$ 130,600.00	\$ -	\$ 556,200.00
1-May-35	\$ 7,190,000	3.000%	\$ 130,600.00	\$ 295,000.00	
1-Nov-35	\$ 6,895,000	3.000%	\$ 126,175.00	\$ -	\$ 557,350.00
1-May-36	\$ 6,895,000	3.000%	\$ 126,175.00	\$ 305,000.00	
1-Nov-36	\$ 6,590,000	3.000%	\$ 121,600.00	\$ -	\$ 558,200.00
1-May-37	\$ 6,590,000	3.000%	\$ 121,600.00	\$ 315,000.00	
1-Nov-37	\$ 6,275,000	3.000%	\$ 116,875.00	\$ -	\$ 558,750.00
1-May-38	\$ 6,275,000	3.000%	\$ 116,875.00	\$ 325,000.00	
1-Nov-38	\$ 5,950,000	3.000%	\$ 112,000.00	\$ -	\$ 559,000.00
1-May-39	\$ 5,950,000	3.000%	\$ 112,000.00	\$ 335,000.00	
1-Nov-39	\$ 5,615,000	3.000%	\$ 106,975.00	\$ -	\$ 558,950.00
1-May-40	\$ 5,615,000	3.000%	\$ 106,975.00	\$ 345,000.00	
1-Nov-40	\$ 5,270,000	3.000%	\$ 101,800.00	\$ -	\$ 558,600.00
1-May-41	\$ 5,270,000	3.000%	\$ 101,800.00	\$ 355,000.00	
1-Nov-41	\$ 4,915,000	3.000%	\$ 96,475.00	\$ -	\$ 557,950.00
1-May-42	\$ 4,915,000	3.000%	\$ 96,475.00	\$ 365,000.00	
1-Nov-42	\$ 4,550,000	3.000%	\$ 91,000.00	\$ -	\$ 557,000.00
1-May-43	\$ 4,550,000	3.000%	\$ 91,000.00	\$ 375,000.00	
1-Nov-43	\$ 4,175,000	4.000%	\$ 83,500.00	\$ -	\$ 562,000.00
1-May-44	\$ 4,175,000	4.000%	\$ 83,500.00	\$ 395,000.00	
1-Nov-44	\$ 3,780,000	4.000%	\$ 75,600.00	\$ -	\$ 561,200.00
1-May-45	\$ 3,780,000	4.000%	\$ 75,600.00	\$ 410,000.00	
1-Nov-45	\$ 3,370,000	4.000%	\$ 67,400.00	\$ -	\$ 559,800.00
1-May-46	\$ 3,370,000	4.000%	\$ 67,400.00	\$ 425,000.00	
1-Nov-46	\$ 2,945,000	4.000%	\$ 58,900.00	\$ -	\$ 562,800.00
1-May-47	\$ 2,945,000	4.000%	\$ 58,900.00	\$ 445,000.00	
1-Nov-47	\$ 2,485,000	4.000%	\$ 50,000.00	\$ -	\$ 560,000.00
1-May-48	\$ 2,485,000	4.000%	\$ 50,000.00	\$ 460,000.00	
1-Nov-48	\$ 2,005,000	4.000%	\$ 40,800.00	\$ -	\$ 561,600.00
1-May-49	\$ 2,005,000	4.000%	\$ 40,800.00	\$ 480,000.00	
1-Nov-49	\$ 1,505,000	4.000%	\$ 31,200.00	\$ -	\$ 562,400.00
1-May-50	\$ 1,505,000	4.000%	\$ 31,200.00	\$ 500,000.00	
1-Nov-50	\$ 985,000	4.000%	\$ 21,200.00	\$ -	\$ 562,400.00
1-May-51	\$ 985,000	4.000%	\$ 21,200.00	\$ 520,000.00	
1-Nov-51	\$ 445,000	4.000%	\$ 10,800.00	\$ -	\$ 561,600.00
1-May-52	\$ 445,000	4.000%	\$ 10,800.00	\$ 540,000.00	
1-Nov-52	\$ -	4.000%	\$ -	\$ -	\$ -
		<b>Total</b>	<b>\$ 6,743,156.11</b>	<b>\$ 10,140,000.00</b>	<b>\$ 16,883,156.11</b>