

East 547
Community Development District

Adopted Budget
FY2025



Table of Contents

1 - 2	<u>General Fund</u>
3 - 7	<u>General Fund Narrative</u>
8	<u>Debt Service Fund - Series 2021</u>
9	<u>Amortization Schedule</u>
10	<u>Debt Service Fund - Series 2023</u>
11	<u>Amortization Schedule</u>

East 547
Community Development District
General Fund

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Total Thru 9/30/24	Adopted Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 169,650	\$ 171,056	\$ -	\$ 171,056	\$ 206,321
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 196,044
Developer Contributions	\$ 311,176	\$ 50,000	\$ 96,756	\$ 146,756	\$ 106,417
Total Revenues	\$ 480,826	\$ 221,056	\$ 96,756	\$ 317,812	\$ 508,781

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 1,800	\$ 4,000	\$ 5,800	\$ 12,000
Engineering Fees	\$ 10,000	\$ 2,288	\$ 3,503	\$ 5,790	\$ 10,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,250
Arbitrage Fees	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Dissemination Fees	\$ 6,000	\$ 5,333	\$ 2,000	\$ 7,333	\$ 6,300
Attorney Fees	\$ 20,000	\$ 7,154	\$ 3,577	\$ 10,731	\$ 20,000
Annual Audit	\$ 5,500	\$ 4,200	\$ -	\$ 4,200	\$ 4,800
Management Fees	\$ 38,213	\$ 25,475	\$ 12,738	\$ 38,213	\$ 40,124
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,260
Trustee Fees	\$ 8,040	\$ -	\$ 8,081	\$ 8,081	\$ 8,081
Postage	\$ 600	\$ 403	\$ 564	\$ 967	\$ 600
Insurance	\$ 6,397	\$ 5,758	\$ -	\$ 5,758	\$ 6,622
Copies	\$ 500	\$ -	\$ 100	\$ 100	\$ 500
Legal Advertising	\$ 6,000	\$ -	\$ 1,413	\$ 1,413	\$ 2,500
Contingency	\$ 2,500	\$ 352	\$ 176	\$ 529	\$ 2,500
Office Supplies	\$ 250	\$ 9	\$ 50	\$ 59	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 125,075	\$ 60,848	\$ 37,202	\$ 98,050	\$ 123,751

East 547
Community Development District
General Fund

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Total Thru 9/30/24	Adopted Budget FY2025
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 2,000	\$ 1,591	\$ -	\$ 1,591	\$ 2,000
Field Management	\$ 15,750	\$ 10,500	\$ 5,250	\$ 15,750	\$ 15,750
Landscape Maintenance	\$ 80,000	\$ 46,061	\$ 22,192	\$ 68,253	\$ 120,000
Landscape Replacement	\$ 12,500	\$ 2,947	\$ 1,500	\$ 4,447	\$ 15,000
Lake Maintenance	\$ 5,500	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 36,000	\$ 14,984	\$ 16,000	\$ 30,984	\$ 36,000
Electric	\$ 25,000	\$ 139	\$ 2,200	\$ 2,339	\$ 25,000
Water & Sewer	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 350	\$ 550	\$ 900	\$ 7,500
General Repairs & Maintenance	\$ 10,000	\$ 6,191	\$ 3,096	\$ 9,287	\$ 10,000
Contingency	\$ 7,500	\$ -	\$ 600	\$ 600	\$ 7,500
Subtotal Field Expenditures	\$ 209,250	\$ 82,764	\$ 55,138	\$ 137,902	\$ 246,250
Amenity Expenditures					
Amenity - Electric	\$ 14,400	\$ 7,895	\$ 3,947	\$ 11,842	\$ 14,400
Amenity - Water	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Amenity - Insurance	\$ 13,000	\$ 11,896	\$ -	\$ 11,896	\$ 13,000
Internet	\$ 1,500	\$ 753	\$ 428	\$ 1,181	\$ 1,500
Pest Control	\$ 600	\$ 132	\$ 176	\$ 308	\$ 600
Janitorial Services	\$ 10,200	\$ 6,825	\$ 3,450	\$ 10,275	\$ 11,180
Security Services	\$ 30,000	\$ -	\$ 15,000	\$ 15,000	\$ 32,000
Pool Maintenance	\$ 19,800	\$ 12,900	\$ 6,600	\$ 19,500	\$ 23,600
Amenity Management	\$ 5,000	\$ 3,333	\$ 1,667	\$ 5,000	\$ 10,000
Amenity Repairs & Maintenance	\$ 10,000	\$ 1,273	\$ 903	\$ 2,176	\$ 10,000
Playground Lease	\$ 27,001	\$ -	\$ -	\$ -	\$ -
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Contingency	\$ 7,500	\$ 565	\$ 368	\$ 933	\$ 7,500
Subtotal Amenity Expenditures	\$ 146,501	\$ 45,572	\$ 36,289	\$ 81,861	\$ 138,780
Total Operations & Maintenance	\$ 355,751	\$ 128,335	\$ 91,427	\$ 219,763	\$ 385,030
Total Expenditures	\$ 480,826	\$ 189,183	\$ 128,629	\$ 317,812	\$ 508,781
Excess Revenues/(Expenditures)	\$ -	\$ 31,873	\$ (31,873)	\$ -	\$ -

Net Assessments	\$402,365
Add: Discounts & Collections 7%	\$30,286
Gross Assessments	<u>\$432,650</u>

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Phase 1 - On Roll	261.00	261	1.00	\$206,320.50	\$790.50	\$850.00
Phase 2 - Direct	248.00	248	1.00	\$196,044.00	\$790.50	\$850.00
Total		509		\$402,364.50		

East 547
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering Fees

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage Fees

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2021 bonds and another anticipated bond issuance.

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2021 bonds and another anticipated bond issuance. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Attorney Fees

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

East 547
Community Development District
GENERAL FUND BUDGET

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public official's liability insurance and property insurance coverages.

Copies

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

Legal Advertising

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

Contingency

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

East 547
Community Development District
GENERAL FUND BUDGET

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverages.

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

East 547
Community Development District
GENERAL FUND BUDGET

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Amenity - Insurance

Represents the District's property insurance coverages.

Amenity - Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

Amenity Management

Provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security

East 547
Community Development District
GENERAL FUND BUDGET

concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team. the cost of managing and monitoring access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Holiday Decorations

Represents estimated costs for Holiday Decorations of the District.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

East 547

Community Development District Debt Service Fund Series 2021

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY2025
Revenues					
Assessments	\$ 310,157	\$ 270,209	\$ 39,948	\$ 310,157	\$ 219,255
Assessments - Prepayment	\$ -	\$ 598,685	\$ 30,702	\$ 629,386	\$ -
Interest	\$ -	\$ 18,620	\$ 26,069	\$ 44,689	\$ 10,000
Carry Forward Surplus ⁽¹⁾	\$ 97,491	\$ 872,129	\$ -	\$ 872,129	\$ 110,505
Total Revenues	\$ 407,648	\$ 1,759,643	\$ 96,719	\$ 1,856,362	\$ 339,760
Expenditures					
Interest - 11/01	\$ 95,115	\$ 95,115	\$ -	\$ 95,115	\$ 67,753
Interest - 02/01	\$ -	\$ 871	\$ -	\$ 871	\$ -
Principal - 05/01	\$ 120,000	\$ 100,000	\$ -	\$ 100,000	\$ 90,000
Interest - 05/01	\$ 95,115	\$ 79,870	\$ -	\$ 79,870	\$ 67,753
Special Call - 011/01	\$ -	\$ 760,000	\$ -	\$ 760,000	\$ -
Special Call - 02/01	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -
Special Call - 05/01	\$ -	\$ 175,000	\$ -	\$ 175,000	\$ -
Special Call - 08/01	\$ -	\$ -	\$ 435,000	\$ 435,000	\$ -
Total Expenditures	\$ 310,230	\$ 1,310,856	\$ 435,000	\$ 1,745,856	\$ 225,505
Excess Revenues/(Expenditures)	\$ 97,418	\$ 448,787	\$ (338,281)	\$ 110,505	\$ 114,255

Interest - 11/1 \$ 66,627.50

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family - Area One	147	\$183,659	\$1,249.38	\$1,343.42
Single Family - Area One Paid Down	114	\$35,596	\$312.25	\$335.75
Total ERU's	261	\$219,255		

East 547
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 3,805,000.00	\$ -	\$ 67,752.50	\$ 67,752.50
05/01/25	\$ 3,805,000.00	\$ 90,000.00	\$ 67,752.50	
11/01/25	\$ 3,715,000.00	\$ -	\$ 66,627.50	\$ 224,380.00
05/01/26	\$ 3,715,000.00	\$ 90,000.00	\$ 66,627.50	
11/01/26	\$ 3,625,000.00	\$ -	\$ 65,502.50	\$ 222,130.00
05/01/27	\$ 3,625,000.00	\$ 95,000.00	\$ 65,502.50	
11/01/27	\$ 3,125,000.00	\$ -	\$ 64,077.50	\$ 224,580.00
05/01/28	\$ 3,530,000.00	\$ 95,000.00	\$ 64,077.50	
11/01/28	\$ 3,435,000.00	\$ -	\$ 62,652.50	\$ 221,730.00
05/01/29	\$ 3,435,000.00	\$ 100,000.00	\$ 62,652.50	
11/01/29	\$ 3,335,000.00	\$ -	\$ 61,152.50	\$ 223,805.00
05/01/30	\$ 3,335,000.00	\$ 105,000.00	\$ 61,152.50	
11/01/30	\$ 3,230,000.00	\$ -	\$ 59,577.50	\$ 225,730.00
05/01/31	\$ 3,230,000.00	\$ 105,000.00	\$ 59,577.50	
11/01/31	\$ 3,125,000.00	\$ -	\$ 58,002.50	\$ 222,580.00
05/01/32	\$ 3,125,000.00	\$ 110,000.00	\$ 58,002.50	
11/01/32	\$ 3,015,000.00	\$ -	\$ 56,187.50	\$ 224,190.00
05/01/33	\$ 3,015,000.00	\$ 115,000.00	\$ 56,187.50	
11/01/33	\$ 2,900,000.00	\$ -	\$ 54,290.00	\$ 225,477.50
05/01/34	\$ 2,900,000.00	\$ 115,000.00	\$ 54,290.00	
11/01/34	\$ 2,785,000.00	\$ -	\$ 52,392.50	\$ 221,682.50
05/01/35	\$ 2,785,000.00	\$ 120,000.00	\$ 52,392.50	
11/01/35	\$ 2,665,000.00	\$ -	\$ 50,412.50	\$ 222,805.00
05/01/36	\$ 2,665,000.00	\$ 125,000.00	\$ 50,412.50	
11/01/36	\$ 2,540,000.00	\$ -	\$ 48,350.00	\$ 223,762.50
05/01/37	\$ 2,540,000.00	\$ 130,000.00	\$ 48,350.00	
11/01/37	\$ 2,410,000.00	\$ -	\$ 46,205.00	\$ 224,555.00
05/01/38	\$ 2,410,000.00	\$ 135,000.00	\$ 46,205.00	
11/01/38	\$ 2,275,000.00	\$ -	\$ 43,977.50	\$ 225,182.50
05/01/39	\$ 2,275,000.00	\$ 140,000.00	\$ 43,977.50	
11/01/39	\$ 2,135,000.00	\$ -	\$ 41,667.50	\$ 225,645.00
05/01/40	\$ 2,135,000.00	\$ 145,000.00	\$ 41,667.50	
11/01/40	\$ 1,990,000.00	\$ -	\$ 39,275.00	\$ 225,942.50
05/01/41	\$ 1,990,000.00	\$ 150,000.00	\$ 39,275.00	
11/01/41	\$ 1,840,000.00	\$ -	\$ 36,800.00	\$ 226,075.00
05/01/42	\$ 1,840,000.00	\$ 155,000.00	\$ 36,800.00	
11/01/42	\$ 1,685,000.00	\$ -	\$ 33,700.00	\$ 225,500.00
05/01/43	\$ 1,685,000.00	\$ 160,000.00	\$ 33,700.00	
11/01/43	\$ 1,525,000.00	\$ -	\$ 30,500.00	\$ 224,200.00
05/01/44	\$ 1,525,000.00	\$ 165,000.00	\$ 30,500.00	
11/01/44	\$ 1,360,000.00	\$ -	\$ 27,200.00	\$ 222,700.00
05/01/45	\$ 1,360,000.00	\$ 170,000.00	\$ 27,200.00	
11/01/45	\$ 1,190,000.00	\$ -	\$ 23,800.00	\$ 221,000.00
05/01/46	\$ 1,190,000.00	\$ 180,000.00	\$ 23,800.00	
11/01/46	\$ 1,010,000.00	\$ -	\$ 20,200.00	\$ 224,000.00
05/01/47	\$ 1,010,000.00	\$ 185,000.00	\$ 20,200.00	
11/01/47	\$ 825,000.00	\$ -	\$ 16,500.00	\$ 221,700.00
05/01/48	\$ 825,000.00	\$ 195,000.00	\$ 16,500.00	
11/01/48	\$ 630,000.00	\$ -	\$ 12,600.00	\$ 224,100.00
05/01/49	\$ 630,000.00	\$ 200,000.00	\$ 12,600.00	
11/01/49	\$ 430,000.00	\$ -	\$ 8,600.00	\$ 221,200.00
05/01/50	\$ 430,000.00	\$ 210,000.00	\$ 8,600.00	
11/01/50	\$ 220,000.00	\$ -	\$ 4,400.00	\$ 223,000.00
05/01/51	\$ 220,000.00	\$ 220,000.00	\$ 4,400.00	\$ 224,400.00
		\$ 3,805,000.00	\$ 2,304,805.00	\$ 6,109,805.00

East 547

Community Development District Debt Service Fund Series 2023

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY2025
Revenues					
Assessments	\$ 229,463	\$ -	\$ 229,463	\$ 229,463	\$ 546,450
Interest	\$ 26,585	\$ 17,514	\$ 8,757	\$ 26,272	\$ 10,000
Carry Forward Surplus (1)	\$ -	\$ -	\$ -	\$ -	\$ 248,924
Total Revenues	\$ 256,048	\$ 17,514	\$ 238,220	\$ 255,734	\$ 805,374
Expenditures					
Interest - 11/01	\$ -	\$ -	\$ -	\$ -	\$ 229,463
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 90,000
Interest - 05/01	\$ 253,684	\$ 253,684	\$ -	\$ 253,684	\$ 229,463
Total Expenditures	\$ 253,684	\$ 253,684	\$ -	\$ 253,684	\$ 548,925
Other Sources/(Uses)					
Bond Proceeds	\$ 526,909	\$ 526,909	\$ -	\$ 526,909	\$ -
Transfer Out	\$ (6,810)	\$ (6,810)	\$ -	\$ (6,810)	\$ -
Total Other Sources/(Uses)	\$ 520,099	\$ 520,099	\$ -	\$ 520,099	\$ -
Excess Revenues/(Expenditures)	\$ 522,463	\$ 283,929	\$ 238,220	\$ 522,149	\$ 256,449

Interest - 11/1 \$ 226,987.50

(1) Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	248	\$546,450	\$2,203	\$2,369
Total ERU's	248	\$546,450		

East 547
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
05/01/24	\$ 7,245,000.00	\$ -	\$ 253,683.54	
11/01/24	\$ 7,245,000.00	\$ -	\$ 229,462.50	\$ 483,146.04
05/01/25	\$ 7,245,000.00	\$ 90,000.00	\$ 229,462.50	
11/01/25	\$ 7,155,000.00	\$ -	\$ 226,987.50	\$ 546,450.00
05/01/26	\$ 7,155,000.00	\$ 90,000.00	\$ 226,987.50	
11/01/26	\$ 7,065,000.00	\$ -	\$ 224,512.50	\$ 541,500.00
05/01/27	\$ 7,065,000.00	\$ 100,000.00	\$ 224,512.50	
11/01/27	\$ 6,635,000.00	\$ -	\$ 221,762.50	\$ 546,275.00
05/01/28	\$ 6,965,000.00	\$ 105,000.00	\$ 221,762.50	
11/01/28	\$ 6,860,000.00	\$ -	\$ 218,875.00	\$ 545,637.50
05/01/29	\$ 6,860,000.00	\$ 110,000.00	\$ 218,875.00	
11/01/29	\$ 6,750,000.00	\$ -	\$ 215,850.00	\$ 544,725.00
05/01/30	\$ 6,750,000.00	\$ 115,000.00	\$ 215,850.00	
11/01/30	\$ 6,635,000.00	\$ -	\$ 212,687.50	\$ 543,537.50
05/01/31	\$ 6,635,000.00	\$ 120,000.00	\$ 212,687.50	
11/01/31	\$ 6,515,000.00	\$ -	\$ 208,937.50	\$ 541,625.00
05/01/32	\$ 6,515,000.00	\$ 130,000.00	\$ 208,937.50	
11/01/32	\$ 6,385,000.00	\$ -	\$ 204,875.00	\$ 543,812.50
05/01/33	\$ 6,385,000.00	\$ 140,000.00	\$ 204,875.00	
11/01/33	\$ 6,245,000.00	\$ -	\$ 200,500.00	\$ 545,375.00
05/01/34	\$ 6,245,000.00	\$ 145,000.00	\$ 200,500.00	
11/01/34	\$ 6,100,000.00	\$ -	\$ 195,968.75	\$ 541,468.75
05/01/35	\$ 6,100,000.00	\$ 155,000.00	\$ 195,968.75	
11/01/35	\$ 5,945,000.00	\$ -	\$ 191,125.00	\$ 542,093.75
05/01/36	\$ 5,945,000.00	\$ 165,000.00	\$ 191,125.00	
11/01/36	\$ 5,780,000.00	\$ -	\$ 185,968.75	\$ 542,093.75
05/01/37	\$ 5,780,000.00	\$ 175,000.00	\$ 185,968.75	
11/01/37	\$ 5,605,000.00	\$ -	\$ 180,500.00	\$ 541,468.75
05/01/38	\$ 5,605,000.00	\$ 190,000.00	\$ 180,500.00	
11/01/38	\$ 5,415,000.00	\$ -	\$ 174,562.50	\$ 545,062.50
05/01/39	\$ 5,415,000.00	\$ 200,000.00	\$ 174,562.50	
11/01/39	\$ 5,215,000.00	\$ -	\$ 168,312.50	\$ 542,875.00
05/01/40	\$ 5,215,000.00	\$ 215,000.00	\$ 168,312.50	
11/01/40	\$ 5,000,000.00	\$ -	\$ 161,593.75	\$ 544,906.25
05/01/41	\$ 5,000,000.00	\$ 230,000.00	\$ 161,593.75	
11/01/41	\$ 4,275,000.00	\$ -	\$ 154,406.25	\$ 546,000.00
05/01/42	\$ 4,275,000.00	\$ 240,000.00	\$ 154,406.25	
11/01/42	\$ 4,275,000.00	\$ -	\$ 146,906.25	\$ 541,312.50
05/01/43	\$ 4,275,000.00	\$ 255,000.00	\$ 146,906.25	
11/01/43	\$ 4,275,000.00	\$ -	\$ 138,937.50	\$ 540,843.75
05/01/44	\$ 4,275,000.00	\$ 275,000.00	\$ 138,937.50	
11/01/44	\$ 4,000,000.00	\$ -	\$ 130,000.00	\$ 543,937.50
05/01/45	\$ 4,000,000.00	\$ 295,000.00	\$ 130,000.00	
11/01/45	\$ 3,705,000.00	\$ -	\$ 120,412.50	\$ 545,412.50
05/01/46	\$ 3,705,000.00	\$ 315,000.00	\$ 120,412.50	
11/01/46	\$ 3,390,000.00	\$ -	\$ 110,175.00	\$ 545,587.50
05/01/47	\$ 3,390,000.00	\$ 335,000.00	\$ 110,175.00	
11/01/47	\$ 3,055,000.00	\$ -	\$ 99,287.50	\$ 544,462.50
05/01/48	\$ 3,055,000.00	\$ 355,000.00	\$ 99,287.50	
11/01/48	\$ 2,700,000.00	\$ -	\$ 87,750.00	\$ 542,037.50
05/01/49	\$ 2,700,000.00	\$ 380,000.00	\$ 87,750.00	
11/01/49	\$ 2,320,000.00	\$ -	\$ 75,400.00	\$ 543,150.00
05/01/50	\$ 2,320,000.00	\$ 405,000.00	\$ 75,400.00	
11/01/50	\$ 1,915,000.00	\$ -	\$ 62,237.50	\$ 542,637.50
05/01/51	\$ 1,915,000.00	\$ 435,000.00	\$ 62,237.50	
11/01/51	\$ 1,480,000.00	\$ -	\$ 48,100.00	\$ 545,337.50
05/01/52	\$ 1,480,000.00	\$ 460,000.00	\$ 48,100.00	
11/01/52	\$ 1,020,000.00	\$ -	\$ 33,150.00	\$ 541,250.00
05/01/53	\$ 1,020,000.00	\$ 495,000.00	\$ 33,150.00	
11/01/53	\$ 525,000.00	\$ -	\$ 17,062.50	\$ 545,212.50
05/01/54	\$ 525,000.00	\$ 525,000.00	\$ 17,062.50	\$ 542,062.50
		\$ 7,245,000.00	\$ 9,546,296.04	\$ 16,791,296.04