

***Adopted Budget
Fiscal Year 2024***

***Live Oak Lake
Community Development District***

August 9, 2023



Live Oak Lake Community Development District

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Live Oak Lake

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Assessments - Tax Collector (Net)	\$303,577	\$304,505	\$0	\$304,505	\$357,293
Assessments - Off Roll (Unplatted)	\$163,143	\$163,143	\$0	\$163,143	\$85,657
Interest Income	\$0	\$44	\$6	\$50	\$0
Developer Deficit Funding	\$84,552	\$0	\$84,552	\$84,552	\$258,041
Carryforward Surplus	\$145,367	\$145,367	\$0	\$145,367	\$52,245
TOTAL REVENUES	\$696,639	\$613,059	\$84,558	\$697,617	\$753,236
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$9,600	\$1,600	\$2,400	\$4,000	\$9,600
FICA Expense	\$734	\$122	\$184	\$306	\$734
Engineering	\$15,000	\$2,555	\$852	\$3,407	\$15,000
Dissemination	\$5,000	\$3,850	\$1,250	\$5,100	\$5,000
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Property Appraiser	\$576	\$0	\$576	\$576	\$600
Arbitrage	\$1,100	\$600	\$600	\$1,200	\$1,150
Attorney	\$30,000	\$14,770	\$4,923	\$19,693	\$30,000
Annual Audit	\$5,700	\$5,000	\$0	\$5,000	\$5,100
Trustee Fees	\$8,500	\$8,081	\$0	\$8,081	\$8,100
Management Fees	\$36,750	\$27,563	\$9,188	\$36,750	\$38,588
Postage	\$1,450	\$1,118	\$373	\$1,491	\$1,450
Copies	\$250	\$72	\$24	\$96	\$250
Insurance	\$6,114	\$5,842	\$0	\$5,842	\$6,426
Legal Advertising	\$2,500	\$262	\$2,238	\$2,500	\$2,500
Other Current Charges	\$750	\$83	\$28	\$111	\$350
Office Supplies	\$150	\$3	\$1	\$4	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Hosting/Compliance	\$1,553	\$1,164	\$388	\$1,553	\$1,553
TOTAL ADMINISTRATIVE	\$130,902	\$77,861	\$23,023	\$100,885	\$131,676
<i>Field</i>					
Field Management	\$15,000	\$11,250	\$3,750	\$15,000	\$15,750
Property Insurance	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Aquatic Control	\$21,226	\$25,764	\$10,146	\$35,910	\$40,584
Mitigation Maintenance	\$13,000	\$519	\$12,250	\$12,769	\$7,100
Midge Management	\$0	\$0	\$0	\$0	\$25,000
Contingency	\$5,000	\$1,656	\$3,344	\$5,000	\$15,000
Landscape Maintenance	\$264,000	\$197,351	\$65,784	\$263,135	\$286,000
Landscaping Replacements	\$75,000	\$22,767	\$50,000	\$72,767	\$50,000
Pond Fountain Maintenance	\$5,000	\$5,999	\$12,842	\$18,841	\$15,000
Irrigation Consultant Services	\$6,000	\$4,500	\$1,500	\$6,000	\$6,000
Irrigation Repairs	\$20,000	\$1,256	\$5,000	\$6,256	\$15,000
General Repairs and Maintenance	\$13,660	\$4,640	\$5,000	\$9,640	\$15,000
Electricity-Street Lights	\$43,611	\$394	\$10,924	\$11,318	\$43,694
Water-Irrigation	\$60,991	\$48,555	\$16,045	\$64,601	\$64,182
Capital Reserve	\$18,250	\$0	\$18,250	\$18,250	\$18,250
TOTAL FIELD	\$565,737	\$324,653	\$219,835	\$544,487	\$621,560
TOTAL EXPENDITURES	\$696,639	\$402,514	\$242,858	\$645,372	\$753,236
EXCESS REVENUES (EXPENDITURES)	\$0	\$210,545	(\$158,300)	\$52,245	\$0

Net Assessment	\$442,950
Discounts & Collections 6%	\$28,273
Gross Assessment	<u>\$471,223</u>

Unit Type		FY 2022 Gross Per Unit	FY 2023 Gross Per Unit	FY 2024 Gross Per Unit	Gross Total
Duplex 35'	350	237.67	237.67	249.55	\$87,343.73
50' SF	656	339.52	339.52	356.50	\$233,861.38
70' SF	118	475.33	475.33	499.10	\$58,893.39
Unplatted	1,433	0.00	112.12	63.59	\$91,124.47
	2,557				\$471,222.96

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
Exhibit "A"
Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2022)	\$415,499
Estimated Excess Revenues over Expenditures	\$52,245
Less:	
Funding for First Quarter Operating Expenses	(\$188,309)
Reserved for Capital Projects / Renewal and Replacement ⁽¹⁾	<u>(\$279,435)</u>
Total Undesignated Cash as of 09/30/2023	\$0

⁽¹⁾ Excess funds above first quarter operating capital will be transferred to the Capital Reserve Fund.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2024

REVENUES:

Special Assessments

The District will levy a non ad-valorem special assessment on all assessable property within the District to fund a portion of the General Operating Expenditures for the fiscal year.

Developer Funding

The District will enter into an agreement with the Developer to fund General Fund expenditures and up to a certain deficit for the Fiscal Year.

Interest Income

The District earns interest on the monthly average collected balance for their money market accounts.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 12 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

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 has contracted with Governmental Management Services to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Property Appraiser

The District anticipates costs associated with services provided by the property appraiser's office.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2016 Capital Improvement Revenue Bonds and the Series 2020 Special Assessment Revenue Bonds.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2024

Attorney

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

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2016 Capital Improvement Revenue Bonds and Series 2020 Special Assessment Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District has contracted with Governmental Management Services to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to recording and transcription of board meetings, budget preparation, financial reporting, annual audit, etc.

Postage

Mailings, overnight deliveries, and correspondence, etc.

Copies

Printing of computerized checks, stationary, envelopes, invoices, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with The Florida Insurance Alliance. They specialize in providing insurance coverage to governmental agencies.

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 are 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.

Website Hosting/Compliance

Represents the cost associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessment, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2024

Field

Field Management

Governmental Management Services provides onsite field management of contracts such as landscape and lake maintenance, fountain maintenance, etc. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings, receive and respond to property owner email and phone calls.

Property Insurance

The District will bind a Property Insurance policy with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Aquatic Control

Represents the cost for maintenance to the 23 stormwater ponds located within the District. Services include, but are not limited to, treatment of nuisance vegetation and algae treatment.

Mitigation, Monitoring, and Maintenance

Post permit and mitigation compliance, bi-annual maintenance events, time-zeroing monitoring and reporting and annual monitoring and reporting as defined in District Engineer's work authorizations.

Midge Management

Includes funding for deep water spray treatment, shoreline barrier and fogging to reduce midge population on an as needed basis.

Contingency-Field

Any unanticipated expenditure that may arise during the fiscal year.

Landscape Maintenance

The District contracts for landscape maintenance of certain common areas such as mowing, edging, blowing, fertilization, trimming and mowing around stormwater ponds.

Landscape Replacement

Replacement of plants needed throughout the District.

Pond Fountain Maintenance

Repairs and maintenance to the District's eight fountains.

Irrigation Consultant Services

The district has contracted with Irrigation Management Consulting to maintain the irrigation systems.

Irrigation Repairs

Represents funds needed for repairs to the irrigation system of the district.

Electricity-Streetlights

The cost of electricity for Live Oak Lake CDD.

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2024

Water-Irrigation

The cost of water, sewer, and irrigation services for Live Oak Lake CDD.

Live Oak Lake
Community Development District

Debt Service Fund
Series 2016 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Interest Income	\$0	\$37,259	\$12,420	\$49,678	\$5,000
Assessments - On Roll (Net)	\$956,239	\$957,915	\$0	\$957,915	\$954,993
Assessments - Prepayments	\$0	\$13,970	\$0	\$13,970	\$0
Carryforward Surplus ⁽¹⁾	\$390,493	\$396,337	\$0	\$396,337	\$439,975
TOTAL REVENUES	\$1,346,731	\$1,405,480	\$12,420	\$1,417,900	\$1,399,968
Expenditures					
<u>Series 2016</u>					
Interest - 11/01	\$324,188	\$324,188	\$0	\$324,188	\$316,763
Interest - 05/01	\$324,188	\$323,738	\$0	\$323,738	\$316,763
Principal - 05/01	\$315,000	\$310,000	\$0	\$310,000	\$325,000
Special Call - 11/01	\$20,000	\$20,000	\$0	\$20,000	\$15,000
TOTAL EXPENDITURES	\$983,375	\$977,925	\$0	\$977,925	\$973,525
EXCESS REVENUES	\$363,356	\$427,555	\$12,420	\$439,975	\$426,443

11/24 Interest \$309,450

Unit Type	No. of Units	Gross Assessment Per Unit Amount	Total
Duplex 35'	350	\$975.00	\$341,250.00
50' SF	507	\$1,025.00	\$519,675.00
70' SF	117	\$1,325.00	\$155,025.00
	974		\$1,015,950.00
		Less Discount/Collection Fees	(\$60,957.00)
		Net Assessment	\$954,993.00

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

Live Oak Lake

Community Development District

Amortization Schedule

Series 2016, Capital Improvement Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/23	\$ 14,160,000	\$ 310,000.00	\$ 323,737.50	\$ -
11/01/23	\$ 13,850,000	\$ -	\$ 316,762.50	\$ 950,500.00
05/01/24	\$ 13,850,000	\$ 325,000.00	\$ 316,762.50	\$ -
11/01/24	\$ 13,525,000	\$ -	\$ 309,450.00	\$ 951,212.50
05/01/25	\$ 13,525,000	\$ 340,000.00	\$ 309,450.00	\$ -
11/01/25	\$ 13,185,000	\$ -	\$ 301,800.00	\$ 951,250.00
05/01/26	\$ 13,185,000	\$ 355,000.00	\$ 301,800.00	\$ -
11/01/26	\$ 12,830,000	\$ -	\$ 293,812.50	\$ 950,612.50
05/01/27	\$ 12,830,000	\$ 375,000.00	\$ 293,812.50	\$ -
11/01/27	\$ 12,455,000	\$ -	\$ 285,375.00	\$ 954,187.50
05/01/28	\$ 12,455,000	\$ 390,000.00	\$ 285,375.00	\$ -
11/01/28	\$ 12,065,000	\$ -	\$ 276,600.00	\$ 951,975.00
05/01/29	\$ 12,065,000	\$ 410,000.00	\$ 276,600.00	\$ -
11/01/29	\$ 11,655,000	\$ -	\$ 267,375.00	\$ 953,975.00
05/01/30	\$ 11,655,000	\$ 425,000.00	\$ 267,375.00	\$ -
11/01/30	\$ 11,230,000	\$ -	\$ 257,812.50	\$ 950,187.50
05/01/31	\$ 11,230,000	\$ 445,000.00	\$ 257,812.50	\$ -
11/01/31	\$ 10,785,000	\$ -	\$ 247,800.00	\$ 950,612.50
05/01/32	\$ 10,785,000	\$ 470,000.00	\$ 247,800.00	\$ -
11/01/32	\$ 10,315,000	\$ -	\$ 237,225.00	\$ 955,025.00
05/01/33	\$ 10,315,000	\$ 490,000.00	\$ 237,225.00	\$ -
11/01/33	\$ 9,825,000	\$ -	\$ 226,200.00	\$ 953,425.00
05/01/34	\$ 9,825,000	\$ 510,000.00	\$ 226,200.00	\$ -
11/01/34	\$ 9,315,000	\$ -	\$ 214,725.00	\$ 950,925.00
05/01/35	\$ 9,315,000	\$ 535,000.00	\$ 214,725.00	\$ -
11/01/35	\$ 8,780,000	\$ -	\$ 202,687.50	\$ 952,412.50
05/01/36	\$ 8,780,000	\$ 560,000.00	\$ 202,687.50	\$ -
11/01/36	\$ 8,220,000	\$ -	\$ 190,087.50	\$ 952,775.00
05/01/37	\$ 8,220,000	\$ 585,000.00	\$ 190,087.50	\$ -
11/01/37	\$ 7,635,000	\$ -	\$ 176,559.38	\$ 951,646.88
05/01/38	\$ 7,635,000	\$ 615,000.00	\$ 176,559.38	\$ -
11/01/38	\$ 7,020,000	\$ -	\$ 162,337.50	\$ 953,896.88
05/01/39	\$ 7,020,000	\$ 645,000.00	\$ 162,337.50	\$ -
11/01/39	\$ 6,375,000	\$ -	\$ 147,421.88	\$ 954,759.38
05/01/40	\$ 6,375,000	\$ 675,000.00	\$ 147,421.88	\$ -
11/01/40	\$ 5,700,000	\$ -	\$ 131,812.50	\$ 954,234.38
05/01/41	\$ 5,700,000	\$ 705,000.00	\$ 131,812.50	\$ -
11/01/41	\$ 4,995,000	\$ -	\$ 115,509.38	\$ 952,321.88
05/01/42	\$ 4,995,000	\$ 740,000.00	\$ 115,509.38	\$ -
11/01/42	\$ 4,255,000	\$ -	\$ 98,396.88	\$ 953,906.25
05/01/43	\$ 4,255,000	\$ 775,000.00	\$ 98,396.88	\$ -
11/01/43	\$ 3,480,000	\$ -	\$ 80,475.00	\$ 953,871.88
05/01/44	\$ 3,480,000	\$ 810,000.00	\$ 80,475.00	\$ -
11/01/44	\$ 2,670,000	\$ -	\$ 61,743.75	\$ 952,218.75
05/01/45	\$ 2,670,000	\$ 850,000.00	\$ 61,743.75	\$ -
11/01/45	\$ 1,820,000	\$ -	\$ 42,087.50	\$ 953,831.25
05/01/46	\$ 1,820,000	\$ 890,000.00	\$ 42,087.50	\$ -
11/01/46	\$ 930,000	\$ -	\$ 21,506.25	\$ 953,593.75
05/01/47	\$ 930,000	\$ 930,000.00	\$ 21,506.25	\$ 951,506.25
Total		\$ 14,160,000	\$ 9,633,356.25	\$ 22,863,356.25

Live Oak Lake

Community Development District

Debt Service Fund

Series 2020 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Interest Income	\$75	\$28,742	\$9,581	\$38,322	\$5,000
Assessments - On Roll (Net)	\$32,759	\$32,859	\$0	\$32,859	\$32,759
Assessments - Direct	\$957,179	\$644,269	\$312,910	\$957,179	\$957,179
Carryforward Surplus ⁽¹⁾	\$352,618	\$357,806	\$0	\$357,806	\$392,631
TOTAL REVENUES	\$1,342,631	\$1,063,676	\$322,490	\$1,386,166	\$1,387,569
Expenditures					
Series 2020					
Interest - 11/01	\$349,269	\$349,269	\$0	\$349,269	\$344,659
Interest - 05/01	\$349,269	\$349,269	\$0	\$349,269	\$344,659
Principal - 05/01	\$295,000	\$295,000	\$0	\$295,000	\$305,000
TOTAL EXPENDITURES	\$993,538	\$993,538	\$0	\$993,538	\$994,319
Other Financing Sources and Uses					
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In ⁽²⁾	\$0	\$2	\$0	\$2	\$0
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$2	\$0	\$2	\$0
EXCESS REVENUES	\$349,093	\$70,141	\$322,490	\$392,631	\$393,250

11/24 Interest \$339,894

Unit Type	No. of Units	Gross Assessment Per Unit Amount	Total
Duplex 35 FT Lot	238	\$975.00	\$232,050.00
Single Family - 50'	739	\$1,025.00	\$757,475.00
Single Family - 70'	48	\$1,325.00	\$63,600.00
	1025		\$1,053,125.00
		Less Discount/Collection Fees	(\$63,187.50)
		Net Assessment	\$989,937.50

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

⁽²⁾ Interest income earned in the Construction account is transferred monthly to the Revenue Account.

Live Oak Lake

Community Development District

Amortization Schedule

Series 2020, Special Assessment Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/23	\$ 15,990,000	\$ 295,000.00	\$ 349,268.75	\$ -
11/01/23	\$ 15,695,000	\$ -	\$ 344,659.38	\$ 988,928.13
05/01/24	\$ 15,695,000	\$ 305,000.00	\$ 344,659.38	\$ -
11/01/24	\$ 15,390,000	\$ -	\$ 339,893.75	\$ 989,553.13
05/01/25	\$ 15,390,000	\$ 310,000.00	\$ 339,893.75	\$ -
11/01/25	\$ 15,080,000	\$ -	\$ 335,050.00	\$ 984,943.75
05/01/26	\$ 15,080,000	\$ 325,000.00	\$ 335,050.00	\$ -
11/01/26	\$ 14,755,000	\$ -	\$ 328,875.00	\$ 988,925.00
05/01/27	\$ 14,755,000	\$ 335,000.00	\$ 328,875.00	\$ -
11/01/27	\$ 14,420,000	\$ -	\$ 322,510.00	\$ 986,385.00
05/01/28	\$ 14,420,000	\$ 350,000.00	\$ 322,510.00	\$ -
11/01/28	\$ 14,070,000	\$ -	\$ 315,860.00	\$ 988,370.00
05/01/29	\$ 14,070,000	\$ 360,000.00	\$ 315,860.00	\$ -
11/01/29	\$ 13,710,000	\$ -	\$ 309,020.00	\$ 984,880.00
05/01/30	\$ 13,710,000	\$ 375,000.00	\$ 309,020.00	\$ -
11/01/30	\$ 13,335,000	\$ -	\$ 301,895.00	\$ 985,915.00
05/01/31	\$ 13,335,000	\$ 390,000.00	\$ 301,895.00	\$ -
11/01/31	\$ 12,945,000	\$ -	\$ 293,315.00	\$ 985,210.00
05/01/32	\$ 12,945,000	\$ 410,000.00	\$ 293,315.00	\$ -
11/01/32	\$ 12,535,000	\$ -	\$ 284,295.00	\$ 987,610.00
05/01/33	\$ 12,535,000	\$ 430,000.00	\$ 284,295.00	\$ -
11/01/33	\$ 12,105,000	\$ -	\$ 274,835.00	\$ 989,130.00
05/01/34	\$ 12,105,000	\$ 445,000.00	\$ 274,835.00	\$ -
11/01/34	\$ 11,660,000	\$ -	\$ 265,045.00	\$ 984,880.00
05/01/35	\$ 11,660,000	\$ 465,000.00	\$ 265,045.00	\$ -
11/01/35	\$ 11,195,000	\$ -	\$ 254,815.00	\$ 984,860.00
05/01/36	\$ 11,195,000	\$ 490,000.00	\$ 254,815.00	\$ -
11/01/36	\$ 10,705,000	\$ -	\$ 244,035.00	\$ 988,850.00
05/01/37	\$ 10,705,000	\$ 510,000.00	\$ 244,035.00	\$ -
11/01/37	\$ 10,195,000	\$ -	\$ 232,815.00	\$ 986,850.00
05/01/38	\$ 10,195,000	\$ 535,000.00	\$ 232,815.00	\$ -
11/01/38	\$ 9,660,000	\$ -	\$ 221,045.00	\$ 988,860.00
05/01/39	\$ 9,660,000	\$ 555,000.00	\$ 221,045.00	\$ -
11/01/39	\$ 9,105,000	\$ -	\$ 208,835.00	\$ 984,880.00
05/01/40	\$ 9,105,000	\$ 580,000.00	\$ 208,835.00	\$ -
11/01/40	\$ 8,525,000	\$ -	\$ 196,075.00	\$ 984,910.00
05/01/41	\$ 8,525,000	\$ 610,000.00	\$ 196,075.00	\$ -
11/01/41	\$ 7,915,000	\$ -	\$ 182,045.00	\$ 988,120.00
05/01/42	\$ 7,915,000	\$ 640,000.00	\$ 182,045.00	\$ -
11/01/42	\$ 7,275,000	\$ -	\$ 167,325.00	\$ 989,370.00
05/01/43	\$ 7,275,000	\$ 670,000.00	\$ 167,325.00	\$ -
11/01/43	\$ 6,605,000	\$ -	\$ 151,915.00	\$ 989,240.00
05/01/44	\$ 6,605,000	\$ 700,000.00	\$ 151,915.00	\$ -
11/01/44	\$ 5,905,000	\$ -	\$ 135,815.00	\$ 987,730.00
05/01/45	\$ 5,905,000	\$ 730,000.00	\$ 135,815.00	\$ -
11/01/45	\$ 5,175,000	\$ -	\$ 119,025.00	\$ 984,840.00
05/01/46	\$ 5,175,000	\$ 765,000.00	\$ 119,025.00	\$ -
11/01/46	\$ 4,410,000	\$ -	\$ 101,430.00	\$ 985,455.00
05/01/47	\$ 4,410,000	\$ 805,000.00	\$ 101,430.00	\$ -
11/01/47	\$ 3,605,000	\$ -	\$ 82,915.00	\$ 989,345.00
05/01/48	\$ 3,605,000	\$ 840,000.00	\$ 82,915.00	\$ -
11/01/48	\$ 2,765,000	\$ -	\$ 63,595.00	\$ 986,510.00
05/01/49	\$ 2,765,000	\$ 880,000.00	\$ 63,595.00	\$ -
11/01/49	\$ 1,885,000	\$ -	\$ 43,355.00	\$ 986,950.00
05/01/50	\$ 1,885,000	\$ 920,000.00	\$ 43,355.00	\$ -
11/01/50	\$ 965,000	\$ -	\$ 22,195.00	\$ 985,550.00
05/01/51	\$ 965,000	\$ 965,000.00	\$ 22,195.00	\$ 987,195.00
Total		\$ 15,990,000	\$ 12,634,245.00	\$ 28,624,245.00