

***Adopted Budget
Fiscal Year 2023***

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

September 7, 2022



Live Oak Lake Community Development District

TABLE OF CONTENTS

General Fund

Budget	Page 1
Reserve Allocations	Page 2
Budget Narrative	Page 3-6

Debt Service Fund

Budget-Series 2016	Page 7
Amortization Schedule - Series 2016	Page 8
Budget-Series 2020	Page 9
Amortization Schedule - Series 2020	Page 10

Live Oak Lake

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 7/31/22	Projected Next 2 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues					
Assessments - Tax Collector (Net)	\$216,449	\$216,939	\$0	\$216,939	\$303,577
Assessments - Off Roll	\$410,940	\$410,940	\$0	\$410,940	\$163,143
Interest Income	\$0	\$21	\$4	\$26	\$0
Contribution	\$0	\$0	\$0	\$0	\$84,552
Carryforward Surplus	\$0	\$61,092	\$0	\$61,092	\$145,367
TOTAL REVENUES	\$627,389	\$688,992	\$4	\$688,996	\$696,639
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$4,800	\$1,400	\$2,000	\$3,400	\$9,600
FICA Expense	\$367	\$107	\$153	\$260	\$734
Engineering	\$15,000	\$12,995	\$2,500	\$15,495	\$15,000
Dissemination	\$5,000	\$4,167	\$833	\$5,000	\$5,000
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Property Appraiser	\$576	\$600	\$0	\$600	\$576
Arbitrage	\$1,100	\$0	\$1,100	\$1,100	\$1,100
Attorney	\$30,000	\$15,630	\$5,210	\$20,840	\$30,000
Annual Audit	\$6,500	\$5,600	\$0	\$5,600	\$5,700
Trustee Fees	\$9,800	\$8,081	\$0	\$8,081	\$8,500
Management Fees	\$35,000	\$29,167	\$5,833	\$35,000	\$36,750
Travel & Per Diem	\$250	\$0	\$0	\$0	\$0
Telephone	\$100	\$0	\$0	\$0	\$0
Postage	\$1,750	\$1,115	\$223	\$1,339	\$1,450
Copies	\$500	\$78	\$16	\$93	\$250
Insurance	\$5,409	\$7,755	\$0	\$7,755	\$6,114
Legal Advertising	\$2,500	\$3,152	\$1,864	\$5,015	\$2,500
Other Current Charges	\$450	\$470	\$90	\$560	\$750
Contingency	\$235	\$0	\$0	\$0	\$0
Office Supplies	\$250	\$7	\$1	\$8	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Hosting/Compliance	\$1,553	\$1,669	\$0	\$1,669	\$1,553
TOTAL ADMINISTRATIVE	\$126,314	\$97,168	\$19,823	\$116,991	\$130,902
<u>Field</u>					
Field Management	\$0	\$2,500	\$2,500	\$5,000	\$15,000
Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Aquatic Control	\$21,000	\$14,740	\$2,948	\$17,688	\$21,226
Landscape Maintenance-Pond Areas	\$69,882	\$0	\$0	\$0	\$0
Mitigation Maintenance	\$27,900	\$6,930	\$6,055	\$12,985	\$13,000
Contingency	\$2,982	\$3,791	\$0	\$3,791	\$5,000
Landscape Maintenance	\$200,000	\$173,345	\$49,017	\$222,363	\$264,000
Landscaping Replacements	\$22,000	\$6,011	\$15,989	\$22,000	\$75,000
Pond Fountain Maintenance	\$5,000	\$4,334	\$617	\$4,951	\$5,000
Irrigation Consultant Services	\$6,000	\$5,000	\$1,000	\$6,000	\$6,000
Irrigation Repairs	\$25,200	\$1,250	\$20,000	\$21,250	\$20,000
Pressure Wash Cleaning	\$13,660	\$0	\$13,660	\$13,660	\$13,660
Electricity-Street Lights	\$43,611	\$193	\$7,269	\$7,461	\$43,611
Water-Irrigation	\$63,840	\$13,302	\$15,096	\$28,397	\$60,991
Capital Outlay	\$0	\$61,092	\$0	\$61,092	\$0
Capital Reserve	\$0	\$0	\$0	\$0	\$18,250
TOTAL FIELD	\$501,075	\$292,487	\$134,151	\$426,638	\$565,737
TOTAL EXPENDITURES	\$627,389	\$389,655	\$153,974	\$543,629	\$696,639
EXCESS REVENUES (EXPENDITURES)	\$0	\$299,337	(\$153,970)	\$145,367	\$0

Net Assessment	\$466,719
Discounts & Collections 6%	\$29,791
Gross Assessment	\$496,510

<u>Unit Type</u>		<u>FY 2021</u> <u>Gross Per Unit</u>	<u>FY 2022</u> <u>Gross Per Unit</u>	<u>FY 2023</u> <u>Gross Per Unit</u>	<u>Gross</u> <u>Total</u>
Duplex 35'	350	106.25	237.67	237.67	\$83,184.50
50' SF	541	151.79	339.52	339.52	\$183,680.32
70' SF	118	212.51	475.33	475.33	\$56,088.94
Unplatted	1,548	0.00	0.00	112.12	\$173,556.06
	2,557				\$496,509.82

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

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2021)	\$202,318
Estimated Excess Revenues over Expenditures	\$145,367
Less:	
Funding for First Quarter Operating Expenses	(\$174,160)
Reserved for Capital Projects / Renewal and Replacement ⁽¹⁾	<u>(\$173,525)</u>
	(\$347,685)
Total Undesignated Cash as of 09/30/2022	\$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 2023

REVENUES:

Interest Income

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

Special Assessments

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

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 Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2.0% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2.0% of the anticipated assessment collections.

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.

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.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET FISCAL YEAR 2023

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 receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

Postage

Mailing of agenda packages, overnight deliveries, 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

The District is mandated to post on the internet the approved and adopted budgets, minutes and audits per State requirements.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2023

Field:

Field Management

The District may contract with Governmental Management Services for the property management of Live Oak Lake Community Development District. Their responsibilities include supervising contracted vendors, coordinating of maintenance repairs and replacement of District grounds, buildings and roads, and to review/approve all related invoices.

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

Algae, border grass, and invasive exotic plant control. Monthly treatments as necessary to control undesirable growth. Minimum 12 annual visits. Casual debris removal (as defined in agreement). Monthly water tests. Service Reports submitted upon completion of each service visit.

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.

Contingency-Field

Any unanticipated expenditure that may arise during the fiscal year.

Landscape Maintenance

Bi-weekly mowing of all Bahia areas during the months of May-September three times per month during the months of October-April, and once every month during the months November-March. All ponds will be let go "to seed" one time per month. District contacted with HOA to manage and maintain the District Maintenance area as defined in Cost Sharing Agreement.

Landscape Replacement

Replacement of plants needed throughout the District.

Pond Fountain Maintenance

Repairs and maintenance to the District's 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.

Pressure Wash Cleaning

Pressure washing of common areas.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2023

Electricity-Streetlights

The cost of electricity for Live Oak Lake CDD.

Water-Irrigation

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

Capital Reserve

Funds set aside for future replacements of capital related items.

Live Oak Lake

Community Development District

Debt Service Fund

Series 2016 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2022	Actual Thru 7/31/22	Projected Next 2 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues					
Interest Income	\$0	\$61	\$12	\$74	\$0
Assessments - On Roll (Net)	\$725,962	\$727,606	\$0	\$727,606	\$956,239
Assessments - Off Roll	\$230,864	\$230,864	\$0	\$230,864	\$0
Assessments - Prepayments	\$0	\$18,469	\$0	\$18,469	\$0
Carryforward Surplus ⁽¹⁾	\$370,036	\$375,355	\$0	\$375,355	\$390,493
TOTAL REVENUES	\$1,326,862	\$1,352,355	\$12	\$1,352,368	\$1,346,731
Expenditures					
Series 2016					
Interest - 11/01	\$330,938	\$330,938	\$0	\$330,938	\$324,188
Interest - 05/01	\$330,938	\$330,938	\$0	\$330,938	\$324,188
Principal - 05/01	\$300,000	\$300,000	\$0	\$300,000	\$315,000
Special Call - 11/01	\$0	\$0	\$0	\$0	\$20,000
TOTAL EXPENDITURES	\$961,875	\$961,875	\$0	\$961,875	\$983,375
EXCESS REVENUES	\$364,987	\$390,480	\$12	\$390,493	\$363,356

11/23 Interest \$317,100

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	118	\$1,325.00	\$156,350.00
	975		\$1,017,275.00
		Less Discount/Collection Fees	(\$61,036.50)
		Net Assessment	\$956,238.50

⁽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
05/01/22	\$ 14,480,000	\$ 300,000.00	\$ 330,937.50	\$ -
11/01/22	\$ 14,180,000	\$ -	\$ 324,187.50	\$ 955,125.00
05/01/23	\$ 14,180,000	\$ 315,000.00	\$ 324,187.50	\$ -
11/01/23	\$ 13,865,000	\$ -	\$ 317,100.00	\$ 956,287.50
05/01/24	\$ 13,865,000	\$ 325,000.00	\$ 317,100.00	\$ -
11/01/24	\$ 13,540,000	\$ -	\$ 309,787.50	\$ 951,887.50
05/01/25	\$ 13,540,000	\$ 340,000.00	\$ 309,787.50	\$ -
11/01/25	\$ 13,200,000	\$ -	\$ 302,137.50	\$ 951,925.00
05/01/26	\$ 13,200,000	\$ 355,000.00	\$ 302,137.50	\$ -
11/01/26	\$ 12,845,000	\$ -	\$ 294,150.00	\$ 951,287.50
05/01/27	\$ 12,845,000	\$ 375,000.00	\$ 294,150.00	\$ -
11/01/27	\$ 12,470,000	\$ -	\$ 285,712.50	\$ 954,862.50
05/01/28	\$ 12,470,000	\$ 390,000.00	\$ 285,712.50	\$ -
11/01/28	\$ 12,080,000	\$ -	\$ 276,937.50	\$ 952,650.00
05/01/29	\$ 12,080,000	\$ 410,000.00	\$ 276,937.50	\$ -
11/01/29	\$ 11,670,000	\$ -	\$ 267,712.50	\$ 954,650.00
05/01/30	\$ 11,670,000	\$ 430,000.00	\$ 267,712.50	\$ -
11/01/30	\$ 11,240,000	\$ -	\$ 258,037.50	\$ 955,750.00
05/01/31	\$ 11,240,000	\$ 450,000.00	\$ 258,037.50	\$ -
11/01/31	\$ 10,790,000	\$ -	\$ 247,912.50	\$ 955,950.00
05/01/32	\$ 10,790,000	\$ 470,000.00	\$ 247,912.50	\$ -
11/01/32	\$ 10,320,000	\$ -	\$ 237,337.50	\$ 955,250.00
05/01/33	\$ 10,320,000	\$ 490,000.00	\$ 237,337.50	\$ -
11/01/33	\$ 9,830,000	\$ -	\$ 226,312.50	\$ 953,650.00
05/01/34	\$ 9,830,000	\$ 515,000.00	\$ 226,312.50	\$ -
11/01/34	\$ 9,315,000	\$ -	\$ 214,725.00	\$ 956,037.50
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		\$ 14,480,000	\$ 10,316,287.50	\$ 24,796,287.50

Live Oak Lake
Community Development District

Debt Service Fund
Series 2020 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2022	Actual Thru 7/31/22	Projected Next 2 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues					
Interest Income	\$75	\$1,126	\$225	\$1,352	\$75
Assessments - On Roll (Net)	\$989,938	\$0	\$0	\$0	\$32,759
Assessments - Direct	\$0	\$989,553	\$0	\$989,553	\$957,179
Carryforward Surplus ⁽¹⁾	\$354,108	\$354,177	\$0	\$354,177	\$352,618
TOTAL REVENUES	\$1,344,120	\$1,344,856	\$225	\$1,345,081	\$1,342,631
Expenditures					
Series 2020					
Interest - 11/01	\$353,722	\$353,722	\$0	\$353,722	\$349,269
Interest - 05/01	\$353,722	\$353,722	\$0	\$353,722	\$349,269
Principal - 05/01	\$285,000	\$285,000	\$0	\$285,000	\$295,000
TOTAL EXPENDITURES	\$992,444	\$992,444	\$0	\$992,444	\$993,538
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⁾	\$500	(\$11)	(\$8)	(\$20)	\$0
TOTAL OTHER FINANCING SOURCES AND USES	\$500	(\$11)	(\$8)	(\$20)	\$0
EXCESS REVENUES	\$352,177	\$352,401	\$217	\$352,618	\$349,093

11/23 Interest \$344,659

Unit	No. of	Gross Assessment	
Type	Units	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
05/01/22	\$ 16,275,000	\$ 285,000.00	\$ 353,721.88	\$ -
11/01/22	\$ 15,990,000	\$ -	\$ 349,268.75	\$ 987,990.63
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		\$ 16,275,000	\$ 13,337,235.63	\$ 29,612,235.63