

***Adopted Budget
Fiscal Year 2019***

***Tison's Landing Community
Development District***

July 12, 2018



***Tison's Landing
Community Development District***

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Tison's Landing

Community Development District

General Fund

Description	Adopted Budget FY 2018	Actual Thru 2/28/2018	Projected Next 7 Months	Total Projected 9/30/2018	Adopted Budget FY 2019
Revenues					
Maintenance Assessments	\$489,762	\$485,428	\$4,333	\$489,762	\$527,464
Clubhouse Income	\$3,000	\$3,163	\$5,535	\$8,698	\$3,000
Interest Income	\$0	\$1,217	\$1,400	\$2,617	\$0
TOTAL REVENUES	\$492,762	\$489,809	\$11,269	\$501,077	\$530,464
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$3,200	\$1,600	\$1,800	\$3,400	\$4,000
FICA Taxes	\$245	\$122	\$138	\$260	\$306
Engineering	\$5,000	\$2,663	\$2,337	\$5,000	\$7,500
Arbitrage Calculation	\$600	\$0	\$600	\$600	\$600
Dissemination	\$1,000	\$517	\$483	\$1,000	\$1,000
Assessment Roll	\$2,500	\$2,500	\$0	\$2,500	\$2,500
Attorney	\$15,000	\$2,900	\$5,800	\$8,700	\$15,000
Annual Audit	\$3,900	\$0	\$3,900	\$3,900	\$4,100
Trustee Fees	\$3,725	\$3,717	\$8	\$3,725	\$3,725
Management Fees	\$47,250	\$19,688	\$27,563	\$47,250	\$47,250
Computer Time	\$1,000	\$417	\$583	\$1,000	\$1,000
Telephone	\$100	\$8	\$13	\$21	\$100
Postage	\$1,000	\$109	\$153	\$262	\$1,000
Printing & Binding	\$1,575	\$245	\$343	\$588	\$1,575
Insurance	\$8,692	\$8,252	\$0	\$8,252	\$8,692
Legal Advertising	\$1,500	\$76	\$530	\$606	\$1,500
Other Current Charges	\$500	\$220	\$280	\$500	\$500
Office Supplies	\$150	\$38	\$75	\$113	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$97,112	\$43,246	\$44,605	\$87,851	\$100,673
<u>Field</u>					
Insurance	\$13,064	\$11,612	\$0	\$11,612	\$13,064
Field Management & Administration	\$28,300	\$11,792	\$16,508	\$28,300	\$28,300
Recreation Center Attendant	\$47,478	\$20,199	\$27,280	\$47,478	\$48,902
Recreation Center Seasonal Assistant	\$7,680	\$0	\$7,680	\$7,680	\$11,000
Pool Maintenance	\$11,400	\$4,750	\$6,650	\$11,400	\$11,400
Pool Chemicals	\$6,000	\$1,077	\$4,923	\$6,000	\$6,000
Permit Fees	\$1,475	\$345	\$1,130	\$1,475	\$1,475
Landscape Maintenance	\$60,316	\$23,700	\$23,700	\$47,400	\$59,540
Landscape Contingency	\$2,000	\$220	\$1,780	\$2,000	\$6,855
Pest Control	\$500	\$1,913	\$2,010	\$3,922	\$340
Irrigation Maintenance	\$7,000	\$477	\$1,431	\$1,908	\$5,625
Lake Maintenance	\$8,580	\$2,860	\$5,720	\$8,580	\$9,000
General Facility Maintenance	\$25,000	\$8,332	\$16,668	\$25,000	\$25,000
Utilities-Electric	\$19,000	\$6,979	\$11,665	\$18,643	\$21,000
Utilities-Water	\$31,000	\$8,516	\$11,922	\$20,439	\$22,500
Utilities-Cable	\$3,100	\$1,282	\$1,795	\$3,077	\$3,300
Utilities-Telephone	\$1,752	\$651	\$1,302	\$1,953	\$2,100

Tison's Landing

Community Development District

General Fund

Description	Adopted Budget FY 2018	Actual Thru 2/28/2018	Projected Next 7 Months	Total Projected 9/30/2018	Adopted Budget FY 2019
<i>Field-continued</i>					
Refuse Service	\$2,944	\$823	\$1,152	\$1,975	\$2,300
Repairs and Maintenance	\$25,800	\$17,735	\$24,829	\$42,564	\$36,000
Janitorial Maintenance	\$7,140	\$2,975	\$4,165	\$7,140	\$7,140
Janitorial Supplies	\$3,000	\$504	\$1,513	\$2,018	\$3,000
Special Events	\$7,500	\$3,325	\$4,175	\$7,500	\$12,000
Amenity Supplies	\$3,350	\$839	\$1,678	\$2,518	\$3,350
Capital Outlay	\$32,271	\$0	\$32,271	\$32,271	\$25,000
Capital Reserve	\$40,000	\$6,740	\$33,260	\$40,000	\$65,600
TOTAL FIELD	\$395,650	\$137,644	\$245,208	\$382,853	\$429,791
TOTAL EXPENDITURES	\$492,762	\$180,890	\$289,813	\$470,703	\$530,464
FUND BALANCE	\$0	\$308,919	(\$278,544)	\$30,374	\$0

Product	Units	FY 2018 O&M per Unit (gross)		FY 2019 O&M per Unit (gross)	
SF	177	\$778.64	\$137,819.28	\$838.58	\$148,427.87
SF	111	\$778.64	\$86,429.04	\$838.58	\$93,081.88
SF	69	\$778.64	\$53,726.16	\$838.58	\$57,861.71
50'-55'	181	\$778.64	\$140,933.84	\$838.58	\$151,782.17
60'-65'	142	\$778.64	\$110,566.88	\$838.58	\$119,077.72
Total Gross Assessment	680		\$529,475.20		\$570,231.35
		Discounts 4%	\$21,179.01	Discounts 4%	\$22,809.25
		Commissions 3.5%	\$18,531.63	Commissions 3.5%	\$19,958.10
		Net Assessment	\$489,764.56	Net Assessment	\$527,464.00

Tison's Landing
COMMUNITY DEVELOPMENT DISTRICT
Exhibit "A"
Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2017)	\$44,303
Estimated Excess Revenues over Expenditures	\$30,374
Less:	
Funding for First Quarter Operating Expenses	(\$74,677)
Reserved for Capital Projects / Renewal and Replacement ⁽¹⁾	\$0
	(\$74,677)
Total Undesignated Cash as of 09/30/2018	\$0

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

Tison's Landing
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2019

REVENUES:

Maintenance Assessments

The District will levy a non-advalorem maintenance assessment on the developable property within the District to fund the operating budget. The assessment may either be invoices collected directly or placed on the Duval County tax roll.

EXPENDITURES:

ADMINISTRATIVE:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4800 in one calendar year. The amount for the fiscal year is based upon the five paid supervisors attending the estimated 4 meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering Fees

The District's engineering firm, England, Thims & Miller, Inc., will be providing general engineering services to the District, including attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an Arbitrage Rebate Calculation on the districts 2016A-1 and 2016A-2 Special Assessment Bonds.

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 Administration

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District.

Attorney Fees

The District's legal counsel, Billing, Cochran, Lyles, Mauro & Ramsey, will be providing general legal services to the District, including attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, 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 2016A-1 and 2016A-2 Special Assessment 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, LLC.

Tison's Landing
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2019

Computer Time

The District processes all of its financial activities, including accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC. And ensures statutory website compliance.

Telephone

Telephone and fax machine.

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.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). 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 the Florida Times Union.

Other Current Charges

Bank charges and any other miscellaneous expenses 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.

Tison's Landing
Community Development District
 GENERAL FUND BUDGET
 Fiscal Year 2019

FIELD:

Insurance

The District's Property Insurance policy (Amenity Center) is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management & Administration

The District has contracted with Governmental Management Services for on-site field management of contracts for District services such as landscaping, amenity & pool facilities, lake maintenance and security.

Recreation Center Attendant

The District will be providing a Recreational Director who will coordinate special events and miscellaneous programs for the District.

Recreation Center Seasonal Assistant

The District will be providing a seasonal (swim season) Assistant to work with the Recreation Center Attendant.

Pool Maintenance

The District currently has a contract with Crystal Clean Pools to maintain the pool at the Amenity Center. The budgeted amount is based upon the following:

<u>Description</u>	<u>Monthly</u>	or	<u>Annually</u>
Crystal Clean Pool Service	\$950		\$11,400

Pool Chemicals

The District has contract with Crystal Clean Pool Service for the placement of chemicals in the Amenity Center Swimming Pool. The amount budgeted is based on usage and should not exceed \$6,000.

Permit Fees

Represents Permit Fees paid to the Department of Health for the swimming pools.

Landscape Maintenance

The District currently has a landscape maintenance contract with Lawnboy Lawn Services, Inc. The budgeted amount is based upon the following:

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Lawnboy Lawn Services, Inc.	\$3950	\$47,400
Nader's Pest Raiders	\$1,011.45	\$12,137
Total		<u>\$59,537</u>

Landscape Contingency

Any unanticipated landscape improvement expenses to the District.

Pest Control

Any unanticipated pest control expense to the District.

<u>Description</u>	<u>Annually</u>
Nader's Pest Raiders	\$340

Tison's Landing
Community Development District
 GENERAL FUND BUDGET
 Fiscal Year 2019

Irrigation Maintenance

Cost of routine repairs and maintenance of the District's irrigation system.

Lake Maintenance

The District currently has a contract to maintain the lakes within the District. The budgeted amount is based upon the following:

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Clear Waters Inc.	\$750	\$9,000

General Facility Maintenance

Cost of routine repairs and maintenance of the District's Amenity Center, Recreational Facilities, Parks, and other common areas.

Utilities

The District has several utility accounts for telephone, water, electric and wastewater. The budgeted amount is based upon the following accounts:

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
JEA (Electric)	\$1,1750	\$21,000
JEA (Water)	\$1,875	\$22,500
Comcast	\$275	\$3,300
AT&T	\$175	\$2,100
Total		\$48,900

Refuse

This item includes the cost of garbage disposal for the District.

Repairs and Maintenance

Unscheduled repairs and maintenance to the District's Facilities throughout the community.

Janitorial Maintenance

Weekly cleaning of the clubhouse, restrooms, and pool area.

Janitorial Supplies

Cost of janitorial supplies.

Special Events

Monthly events and organized functions provided for all residents.

Amenity Supplies

Miscellaneous supplies needed for the Clubhouse.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

Capital Reserve

Funds set aside for future replacements of capital related items.

Tison's Landing
Community Development District

Capital Reserve Fund

<i>Description</i>	<i>Adopted Budget FY 2018</i>	<i>Actual Thru 2/28/2018</i>	<i>Projected Next 7 Months</i>	<i>Total Projected 9/30/2018</i>	<i>Adopted Budget FY 2019</i>
Revenues					
<i>Interest Income</i>	\$0	\$188	\$263	\$450	\$0
<i>Capital Reserve-Transfer In</i>	\$72,271	\$0	\$72,271	\$72,271	\$90,600
<i>Carry Forward Surplus</i>	\$84,275	\$76,421	\$0	\$76,421	\$149,142
TOTAL REVENUES	\$156,546	\$76,609	\$72,534	\$149,142	\$239,742
Expenditures					
<i>Repairs and Replacements-Kiddie Pool Resurfacing</i>	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$156,546	\$76,609	\$72,534	\$149,142	\$239,742

Tison's Landing

Community Development District

Debt Service Fund

Description	Adopted Budget FY 2018	Actual Thru 2/28/2018	Projected Next 7 Months	Total Projected 9/30/2018	Adopted Budget FY 2019
Revenues					
Special Assessments - On Roll	\$384,344	\$380,273	(\$0)	\$380,273	384,344
Interest Income	\$500	\$1,077	\$750	\$1,827	750
Carry Forward Surplus ⁽¹⁾	\$107,875	\$107,894	\$0	\$107,894	93,386
TOTAL REVENUES	\$492,719	\$489,244	\$750	\$489,994	478,480
Expenditures					
<i>Series 2016-1</i>					
Interest - 11/01	\$65,043	\$65,043	\$0	\$65,043	63,163
Special Call - 11/01	\$0	\$10,000	\$0	\$10,000	0
Interest - 05/01	\$65,043	\$0	\$64,863	\$64,863	63,163
Principal - 05/01	\$170,000	\$0	\$ 170,000.00	\$170,000	170,000
<i>Series 2016-2</i>					
Interest - 11/01	\$25,498	\$25,498	\$0	\$25,498	24,675
Interest - 05/01	\$25,498	\$0	\$25,498	\$25,498	24,675
Principal - 05/01	\$35,000	\$0	\$35,000	\$35,000	35,000
TOTAL EXPENDITURES	\$386,081	\$100,541	\$295,361	\$395,901	380,676
Other Sources and Uses					
Interfund Transfer	\$0	(\$707)	\$0	(\$707)	0
TOTAL OTHER SOURCES AND USES	\$0	(\$707)	\$0	(\$707)	0
EXCESS REVENUES	\$106,638	\$387,996	(\$294,611)	\$93,386	97,804

⁽¹⁾ Carry forward surplus is net of reserve fund.

Interest 11/1/2019 2016-1	61,643
Interest 11/1/2019 2016-2	23,853
	<u>85,496</u>

Lot Size	# of Units	Per Unit	Assessment
SF-Phase 1			
50'SF	47	\$ 779	36,596
55' SF	47	\$ 779	36,596
60' SF	88	\$ 779	68,520
65' SF	109	\$ 779	84,872
SF-Phase 2			
50'SF	139	\$ 779	108,231
55' SF	104	\$ 779	80,979
60' SF	50	\$ 779	38,932
65' SF	96	\$ 779	74,749
Total Assessment	680		529,475
		Less: Disc. & Coll. (7.5%)	-145,131
Total Net Assessment (Maximum Annual Debt)			384,344

Tison's Landing

Community Development District

Series 2016-1 Senior Special Assessment Revenue Refunding and Improvement Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/18	\$ 4,345,000.00	2.000%	\$ 170,000.00	\$ 64,863.13	\$ -
11/01/18	\$ 4,175,000.00	2.000%	\$ -	\$ 63,163.13	\$ 298,026.26
05/01/19	\$ 4,175,000.00	2.000%	\$ 170,000.00	\$ 63,163.13	\$ -
11/01/19	\$ 4,005,000.00	2.000%	\$ -	\$ 61,463.13	\$ 294,626.26
05/01/20	\$ 4,005,000.00	2.000%	\$ 175,000.00	\$ 61,463.13	\$ -
11/01/20	\$ 3,830,000.00	2.000%	\$ -	\$ 59,713.13	\$ 296,176.26
05/01/21	\$ 3,830,000.00	2.000%	\$ 180,000.00	\$ 59,713.13	\$ -
11/01/21	\$ 3,650,000.00	2.000%	\$ -	\$ 57,913.13	\$ 297,626.26
05/01/22	\$ 3,650,000.00	2.000%	\$ 185,000.00	\$ 57,913.13	\$ -
11/01/22	\$ 3,465,000.00	2.000%	\$ -	\$ 56,063.13	\$ 298,976.26
05/01/23	\$ 3,465,000.00	2.200%	\$ 185,000.00	\$ 56,063.13	\$ -
11/01/23	\$ 3,280,000.00	2.200%	\$ -	\$ 54,028.13	\$ 295,091.26
05/01/24	\$ 3,280,000.00	2.400%	\$ 190,000.00	\$ 54,028.13	\$ -
11/01/24	\$ 3,090,000.00	2.400%	\$ -	\$ 51,748.13	\$ 295,776.26
05/01/25	\$ 3,090,000.00	2.600%	\$ 195,000.00	\$ 51,748.13	\$ -
11/01/25	\$ 2,895,000.00	2.600%	\$ -	\$ 49,213.13	\$ 295,961.26
05/01/26	\$ 2,895,000.00	2.875%	\$ 200,000.00	\$ 49,213.13	\$ -
11/01/26	\$ 2,695,000.00	2.875%	\$ -	\$ 46,338.13	\$ 295,551.26
05/01/27	\$ 2,695,000.00	3.000%	\$ 205,000.00	\$ 46,338.13	\$ -
11/01/27	\$ 2,490,000.00	3.000%	\$ -	\$ 43,263.13	\$ 294,601.26
05/01/28	\$ 2,490,000.00	3.125%	\$ 215,000.00	\$ 43,263.13	\$ -
11/01/28	\$ 2,275,000.00	3.125%	\$ -	\$ 39,903.75	\$ 298,166.88
05/01/29	\$ 2,275,000.00	3.375%	\$ 220,000.00	\$ 39,903.75	\$ -
11/01/29	\$ 2,055,000.00	3.375%	\$ -	\$ 36,191.25	\$ 296,095.00
05/01/30	\$ 2,055,000.00	3.375%	\$ 230,000.00	\$ 36,191.25	\$ -
11/01/30	\$ 1,825,000.00	3.375%	\$ -	\$ 32,310.00	\$ 298,501.25
05/01/31	\$ 1,825,000.00	3.375%	\$ 235,000.00	\$ 32,310.00	\$ -
11/01/31	\$ 1,590,000.00	3.375%	\$ -	\$ 28,344.38	\$ 295,654.38
05/01/32	\$ 1,590,000.00	3.375%	\$ 245,000.00	\$ 28,344.38	\$ -
11/01/32	\$ 1,345,000.00	3.375%	\$ -	\$ 24,210.00	\$ 297,554.38
05/01/33	\$ 1,345,000.00	3.600%	\$ 250,000.00	\$ 24,210.00	\$ -
11/01/33	\$ 1,095,000.00	3.600%	\$ -	\$ 19,710.00	\$ 293,920.00
05/01/34	\$ 1,095,000.00	3.600%	\$ 260,000.00	\$ 19,710.00	\$ -
11/01/34	\$ 835,000.00	3.600%	\$ -	\$ 15,030.00	\$ 294,740.00
05/01/35	\$ 835,000.00	3.600%	\$ 270,000.00	\$ 15,030.00	\$ -
11/01/35	\$ 565,000.00	3.600%	\$ -	\$ 10,170.00	\$ 295,200.00
05/01/36	\$ 565,000.00	3.600%	\$ 275,000.00	\$ 10,170.00	\$ -
11/01/36	\$ 290,000.00	3.600%	\$ -	\$ 5,220.00	\$ 290,390.00
05/01/37	\$ 290,000.00	3.600%	\$ 290,000.00	\$ 5,220.00	\$ 295,220.00
			\$ 4,345,000.00	\$ 1,572,854.49	\$ 5,917,854.49

Tison's Landing

Community Development District

Series 2016-2 Senior Special Assessment Revenue Refunding and Improvement Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/18	\$ 1,085,000.00	4.700%	\$ 35,000.00	\$ 25,497.50	\$ -
11/01/18	\$ 1,050,000.00	4.700%	\$ -	\$ 24,675.00	\$ 85,172.50
05/01/19	\$ 1,050,000.00	4.700%	\$ 35,000.00	\$ 24,675.00	\$ -
11/01/19	\$ 1,015,000.00	4.700%	\$ -	\$ 23,852.50	\$ 83,527.50
05/01/20	\$ 1,015,000.00	4.700%	\$ 35,000.00	\$ 23,852.50	\$ -
11/01/20	\$ 980,000.00	4.700%	\$ -	\$ 23,030.00	\$ 81,882.50
05/01/21	\$ 980,000.00	4.700%	\$ 40,000.00	\$ 23,030.00	\$ -
11/01/21	\$ 940,000.00	4.700%	\$ -	\$ 22,090.00	\$ 85,120.00
05/01/22	\$ 940,000.00	4.700%	\$ 40,000.00	\$ 22,090.00	\$ -
11/01/22	\$ 900,000.00	4.700%	\$ -	\$ 21,150.00	\$ 83,240.00
05/01/23	\$ 900,000.00	4.700%	\$ 40,000.00	\$ 21,150.00	\$ -
11/01/23	\$ 860,000.00	4.700%	\$ -	\$ 20,210.00	\$ 81,360.00
05/01/24	\$ 860,000.00	4.700%	\$ 45,000.00	\$ 20,210.00	\$ -
11/01/24	\$ 815,000.00	4.700%	\$ -	\$ 19,152.50	\$ 84,362.50
05/01/25	\$ 815,000.00	4.700%	\$ 45,000.00	\$ 19,152.50	\$ -
11/01/25	\$ 770,000.00	4.700%	\$ -	\$ 18,095.00	\$ 82,247.50
05/01/26	\$ 770,000.00	4.700%	\$ 50,000.00	\$ 18,095.00	\$ -
11/01/26	\$ 720,000.00	4.700%	\$ -	\$ 16,920.00	\$ 85,015.00
05/01/27	\$ 720,000.00	4.700%	\$ 50,000.00	\$ 16,920.00	\$ -
11/01/27	\$ 670,000.00	4.700%	\$ -	\$ 15,745.00	\$ 82,665.00
05/01/28	\$ 670,000.00	4.700%	\$ 55,000.00	\$ 15,745.00	\$ -
11/01/28	\$ 615,000.00	4.700%	\$ -	\$ 14,452.50	\$ 85,197.50
05/01/29	\$ 615,000.00	4.700%	\$ 55,000.00	\$ 14,452.50	\$ -
11/01/29	\$ 560,000.00	4.700%	\$ -	\$ 13,160.00	\$ 82,612.50
05/01/30	\$ 560,000.00	4.700%	\$ 60,000.00	\$ 13,160.00	\$ -
11/01/30	\$ 500,000.00	4.700%	\$ -	\$ 11,750.00	\$ 84,910.00
05/01/31	\$ 500,000.00	4.700%	\$ 60,000.00	\$ 11,750.00	\$ -
11/01/31	\$ 440,000.00	4.700%	\$ -	\$ 10,340.00	\$ 82,090.00
05/01/32	\$ 440,000.00	4.700%	\$ 65,000.00	\$ 10,340.00	\$ -
11/01/32	\$ 375,000.00	4.700%	\$ -	\$ 8,812.50	\$ 84,152.50
05/01/33	\$ 375,000.00	4.700%	\$ 70,000.00	\$ 8,812.50	\$ -
11/01/33	\$ 305,000.00	4.700%	\$ -	\$ 7,167.50	\$ 85,980.00
05/01/34	\$ 305,000.00	4.700%	\$ 70,000.00	\$ 7,167.50	\$ -
11/01/34	\$ 235,000.00	4.700%	\$ -	\$ 5,522.50	\$ 82,690.00
05/01/35	\$ 235,000.00	4.700%	\$ 75,000.00	\$ 5,522.50	\$ -
11/01/35	\$ 160,000.00	4.700%	\$ -	\$ 3,760.00	\$ 84,282.50
05/01/36	\$ 160,000.00	4.700%	\$ 80,000.00	\$ 3,760.00	\$ -
11/01/36	\$ 80,000.00	4.700%	\$ -	\$ 1,880.00	\$ 85,640.00
05/01/37	\$ 80,000.00	4.700%	\$ 80,000.00	\$ 1,880.00	\$ 81,880.00
			\$ 1,085,000.00	\$ 614,525.00	\$ 1,699,525.00