

***Approved Budget
Fiscal Year 2018***

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

April 6, 2017



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

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Tison's Landing

Community Development District

General Fund

Description	Adopted Budget FY 2017	Actual Thru 2/28/2017	Projected Next 7 Months	Total Projected 9/30/2017	Approved Budget FY 2018
Revenues					
Maintenance Assessments	\$489,762	\$483,649	\$7,300	\$490,949	\$489,762
Clubhouse Income	\$3,000	\$2,185	\$3,059	\$5,244	\$3,000
Interest Income	\$0	\$591	\$1,050	\$1,641	\$0
TOTAL REVENUES	\$492,762	\$486,425	\$11,409	\$497,833	\$492,762
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$3,200	\$1,000	\$1,800	\$2,800	\$3,200
FICA Taxes	\$245	\$77	\$138	\$214	\$245
Engineering	\$5,000	\$2,023	\$2,832	\$4,854	\$5,000
Arbitrage Calculation	\$600	\$0	\$600	\$600	\$600
Dissemination	\$1,500	\$417	\$583	\$1,000	\$1,000
Assessment Roll	\$2,500	\$2,500	\$0	\$2,500	\$2,500
Attorney	\$15,000	\$6,552	\$10,483	\$17,035	\$15,000
Annual Audit	\$3,800	\$0	\$3,800	\$3,800	\$3,900
Trustee Fees	\$3,725	\$0	\$3,725	\$3,725	\$3,725
Management Fees	\$45,000	\$18,750	\$26,250	\$45,000	\$47,250
Computer Time	\$1,000	\$417	\$583	\$1,000	\$1,000
Telephone	\$100	\$20	\$27	\$47	\$100
Postage	\$1,000	\$209	\$293	\$502	\$1,000
Printing & Binding	\$1,575	\$386	\$541	\$927	\$1,575
Insurance	\$8,692	\$8,152	\$0	\$8,152	\$8,692
Legal Advertising	\$1,500	\$240	\$813	\$1,053	\$1,500
Other Current Charges	\$250	\$202	\$283	\$485	\$500
Office Supplies	\$150	\$43	\$60	\$102	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$95,012	\$41,161	\$52,810	\$93,970	\$97,112
<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	\$18,609	\$26,052	\$44,660	\$47,478
Recreation Center Seasonal Assistant	\$0	\$0	\$0	\$0	\$7,680
Pool Maintenance	\$11,400	\$4,750	\$6,650	\$11,400	\$11,400
Pool Chemicals	\$6,000	\$1,702	\$4,425	\$6,127	\$6,000
Permit Fees	\$1,475	\$337	\$525	\$862	\$1,475
Landscape Maintenance	\$60,316	\$22,850	\$33,849	\$56,699	\$60,316
Landscape Contingency	\$2,000	\$2,160	\$0	\$2,160	\$2,000
Pest Control	\$500	\$88	\$264	\$352	\$500
Irrigation Maintenance	\$7,000	\$4,304	\$6,026	\$10,330	\$7,000
Lake Maintenance	\$8,340	\$3,495	\$5,005	\$8,500	\$8,580
General Facility Maintenance	\$25,000	\$10,415	\$14,581	\$24,996	\$25,000
Utilities-Electric	\$19,000	\$6,751	\$10,567	\$17,318	\$19,000
Utilities-Water	\$31,000	\$10,806	\$18,555	\$29,361	\$31,000
Utilities-Cable	\$2,500	\$1,293	\$1,739	\$3,033	\$3,100
Utilities-Telephone	\$1,752	\$587	\$870	\$1,457	\$1,752

Tison's Landing

Community Development District

General Fund

Description	Adopted Budget FY 2017	Actual Thru 2/28/2017	Projected Next 7 Months	Total Projected 9/30/2017	Approved Budget FY 2018
<i>Field-continued</i>					
Refuse Service	\$2,160	\$1,022	\$1,717	\$2,739	\$2,944
Repairs and Maintenance	\$25,800	\$4,213	\$5,898	\$10,111	\$25,800
Janitorial Maintenance	\$7,140	\$2,975	\$4,165	\$7,140	\$7,140
Janitorial Supplies	\$2,500	\$542	\$1,140	\$1,682	\$3,000
Special Events	\$7,500	\$3,289	\$4,211	\$7,500	\$7,500
Amenity Supplies	\$3,250	\$1,788	\$1,549	\$3,337	\$3,350
Capital Outlay	\$44,275	\$44,275	\$0	\$44,275	\$32,271
Capital Reserve	\$40,000	\$40,000	\$0	\$40,000	\$40,000
TOTAL FIELD	\$397,750	\$209,654	\$164,296	\$373,950	\$395,650
TOTAL EXPENDITURES	\$492,762	\$250,814	\$217,106	\$467,920	\$492,762
FUND BALANCE	\$0	\$235,610	(\$205,697)	\$29,913	\$0

Product	Units	FY 2017 O&M per Unit (gross)		FY 2018 O&M per Unit (gross)	
SF	177	\$778.64	\$137,818.50	\$778.64	\$137,818.50
SF	111	\$778.64	\$86,428.55	\$778.64	\$86,428.55
SF	69	\$778.64	\$53,725.86	\$778.64	\$53,725.86
50'-55'	181	\$778.64	\$140,933.05	\$778.64	\$140,933.05
60'-65'	142	\$778.64	\$110,566.26	\$778.64	\$110,566.26
Total Gross Assessment	680		\$529,472.22		\$529,472.22
		Discounts 4%	\$21,178.89	Discounts 4%	\$21,178.89
		Commissions 3.5%	\$18,531.53	Commissions 3.5%	\$18,531.53
		Net Assessment	\$489,761.80	Net Assessment	\$489,761.80

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

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2016)	\$44,302
Estimated Excess Revenues over Expenditures	\$29,913
Less:	
Funding for First Quarter Operating Expenses	(\$74,216)
Reserved for Capital Projects / Renewal and Replacement ⁽¹⁾	\$0
	(\$74,216)
Total Undesignated Cash as of 09/30/2017	\$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 2018

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 four 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 2018

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 2018

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/Mo		\$11,400/year

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.	\$4,029.00	\$48,348
Nader's Pest Raiders	\$803.00	\$9,636
Contingency		\$2,332
Total		\$60,316

Landscape Contingency

Any unanticipated landscape improvement expenses to the District.

Pest Control

Any unanticipated pest control expense to the District.

Irrigation Maintenance

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

Tison's Landing
Community Development District
 GENERAL FUND BUDGET
 Fiscal Year 2018

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.	\$715	\$8,580

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)	\$1,583.33	\$19,000
JEA (Water)	\$2,583.33	\$31,000
Comcast	\$258.33	\$3,100
AT&T	\$146.00	\$1,752
Total		<u>\$54,852</u>

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 2017</i>	<i>Actual Thru 2/28/2017</i>	<i>Projected Next 7 Months</i>	<i>Total Projected 9/30/2017</i>	<i>Approved Budget FY 2018</i>
Revenues					
Capital Reserve-Transfer In	\$84,275	\$84,275	\$0	\$84,275	\$72,271
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$84,275
TOTAL REVENUES	\$84,275	\$84,275	\$0	\$84,275	\$156,546
Expenditures					
Repairs and Replacements-Kiddie Pool Resurfacing	\$32,350	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$32,350	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$51,925	\$84,275	\$0	\$84,275	\$156,546

Tison's Landing

Community Development District

Debt Service Fund

Description	Adopted Budget FY 2017	Actual Thru 2/28/2017	Projected Next 7 Months	Total Projected 9/30/2017	Approved Budget FY 2018
Revenues					
Special Assessments - On Roll	\$440,622	\$379,545	\$7,300	\$386,845	\$384,344
Interest Income	\$500	\$267	\$233	\$500	\$500
Carry Forward Surplus ⁽¹⁾	\$161,566	\$55,632	\$0	\$55,632	\$93,634
TOTAL REVENUES	\$602,688	\$435,444	\$7,533	\$442,977	\$478,478
Expenditures					
<u>Series 2005A</u>					
Interest - 11/01	\$146,953	\$0	\$0	\$0	\$0
Interest - 05/01	\$146,953	\$0	\$0	\$0	\$0
Principal - 05/01	\$135,000	\$0	\$0	\$0	\$0
<u>Series 2016-1</u>					
Interest - 11/01	\$0	\$29,271	\$0	\$29,271	\$65,043
Interest - 05/01	\$0	\$0	\$66,693	\$66,693	\$65,043
Principal - 05/01	\$0	\$0	\$165,000	\$165,000	\$170,000
<u>Series 2016-2</u>					
Interest - 11/01	\$0	\$11,706	\$0	\$11,706	\$25,498
Interest - 05/01	\$0	\$0	\$26,673	\$26,673	\$25,498
Principal - 05/01	\$0	\$0	\$35,000	\$35,000	\$35,000
Special Call - 05/01	\$0	\$0	\$15,000	\$15,000	\$0
TOTAL EXPENDITURES	\$428,906	\$40,977	\$308,366	\$349,343	\$386,081
Other Sources and Uses					
Interfund Transfer	(\$15,007)	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES	(\$15,007)	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$158,775	\$394,467	(\$300,833)	\$93,634	\$92,397

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

Interest 11/1/2018 2016-1	\$	63,343.13
Interest 11/1/2018 2016-2	\$	24,675.00
	\$	88,018.13

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		\$ 415,794
		Less: Disc. & Coll. (7.5%)	\$ (31,450)
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	PRINCIPAL	INTEREST	TOTAL
05/01/17	\$ 4,520,000.00	\$ 165,000.00	\$ 66,693.13	
11/01/17	\$ 4,355,000.00	\$ -	\$ 65,043.13	\$ 296,736.25
05/01/18	\$ 4,355,000.00	\$ 170,000.00	\$ 65,043.13	
11/01/18	\$ 4,185,000.00	\$ -	\$ 63,343.13	\$ 298,386.25
05/01/19	\$ 4,185,000.00	\$ 170,000.00	\$ 63,343.13	
11/01/19	\$ 4,015,000.00	\$ -	\$ 61,643.13	\$ 294,986.25
05/01/20	\$ 4,015,000.00	\$ 175,000.00	\$ 61,643.13	
11/01/20	\$ 3,840,000.00	\$ -	\$ 59,893.13	\$ 296,536.25
05/01/21	\$ 3,840,000.00	\$ 180,000.00	\$ 59,893.13	
11/01/21	\$ 3,660,000.00	\$ -	\$ 58,093.13	\$ 297,986.25
05/01/22	\$ 3,660,000.00	\$ 185,000.00	\$ 58,093.13	
11/01/22	\$ 3,475,000.00	\$ -	\$ 56,243.13	\$ 299,336.25
05/01/23	\$ 3,475,000.00	\$ 185,000.00	\$ 56,243.13	
11/01/23	\$ 3,290,000.00	\$ -	\$ 54,208.13	\$ 295,451.25
05/01/24	\$ 3,290,000.00	\$ 190,000.00	\$ 54,208.13	
11/01/24	\$ 3,100,000.00	\$ -	\$ 51,928.13	\$ 296,136.25
05/01/25	\$ 3,100,000.00	\$ 195,000.00	\$ 51,928.13	
11/01/25	\$ 2,905,000.00	\$ -	\$ 49,393.13	\$ 296,321.25
05/01/26	\$ 2,905,000.00	\$ 200,000.00	\$ 49,393.13	
11/01/26	\$ 2,705,000.00	\$ -	\$ 46,518.13	\$ 295,911.25
05/01/27	\$ 2,705,000.00	\$ 205,000.00	\$ 46,518.13	
11/01/27	\$ 2,500,000.00	\$ -	\$ 43,443.13	\$ 294,961.25
05/01/28	\$ 2,500,000.00	\$ 215,000.00	\$ 43,443.13	
11/01/28	\$ 2,285,000.00	\$ -	\$ 40,083.75	\$ 298,526.88
05/01/29	\$ 2,285,000.00	\$ 220,000.00	\$ 40,083.75	
11/01/29	\$ 2,065,000.00	\$ -	\$ 36,371.25	\$ 296,455.00
05/01/30	\$ 2,065,000.00	\$ 230,000.00	\$ 36,371.25	
11/01/30	\$ 1,835,000.00	\$ -	\$ 32,490.00	\$ 298,861.25
05/01/31	\$ 1,835,000.00	\$ 235,000.00	\$ 32,490.00	
11/01/31	\$ 1,600,000.00	\$ -	\$ 28,524.38	\$ 296,014.38
05/01/32	\$ 1,600,000.00	\$ 245,000.00	\$ 28,524.38	
11/01/32	\$ 1,355,000.00	\$ -	\$ 24,390.00	\$ 297,914.38
05/01/33	\$ 1,355,000.00	\$ 255,000.00	\$ 24,390.00	
11/01/33	\$ 1,100,000.00	\$ -	\$ 19,800.00	\$ 299,190.00
05/01/34	\$ 1,100,000.00	\$ 260,000.00	\$ 19,800.00	
11/01/34	\$ 840,000.00	\$ -	\$ 15,120.00	\$ 294,920.00
05/01/35	\$ 840,000.00	\$ 270,000.00	\$ 15,120.00	
11/01/35	\$ 570,000.00	\$ -	\$ 10,260.00	\$ 295,380.00
05/01/36	\$ 570,000.00	\$ 280,000.00	\$ 10,260.00	
11/01/36	\$ 290,000.00	\$ -	\$ 5,220.00	\$ 295,480.00
05/01/37	\$ 290,000.00	\$ 290,000.00	\$ 5,220.00	\$ 295,220.00
		\$ 4,520,000.00	\$ 1,710,710.63	\$ 6,230,710.63

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
05/01/17	\$ 1,135,000.00	4.700%	\$ 50,000.00	\$ 26,672.50	\$ -
11/01/17	\$ 1,085,000.00	4.700%	\$ -	\$ 25,497.50	\$ 102,170.00
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
			\$ 1,135,000.00	\$ 641,197.50	\$ 1,776,197.50