

Sandmine Road
Community Development District

Proposed Budget
FY 2023



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Sandmine Road
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 95,926	\$ 88,198	\$ 7,728	\$ 95,926	\$ 328,361
Assessments - Direct Bill	\$ 64,419	\$ 48,315	\$ 16,105	\$ 64,419	\$ -
Developer Contributions	\$ 59,346	\$ 17,678	\$ -	\$ 17,678	\$ -
Total Revenues	\$ 219,691	\$ 154,190	\$ 23,833	\$ 178,023	\$ 328,361

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ -	\$ 4,000	\$ 4,000	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ 306	\$ 306	\$ 918
Engineering	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
Attorney	\$ 25,000	\$ 1,855	\$ 9,728	\$ 11,583	\$ 25,000
Annual Audit	\$ 5,000	\$ -	\$ 3,260	\$ 3,260	\$ 7,000
Arbitrage Fees	\$ 1,000	\$ -	\$ 450	\$ 450	\$ 1,350
Dissemination Fees	\$ 7,000	\$ 3,500	\$ 3,500	\$ 7,000	\$ 8,000
Trustee Fees	\$ 7,000	\$ 4,041	\$ 3,717	\$ 7,758	\$ 12,123
Management Fees	\$ 36,050	\$ 18,025	\$ 18,025	\$ 36,050	\$ 37,853
Information Technology	\$ 1,000	\$ 500	\$ 500	\$ 1,000	\$ 1,250
Website Maintenance	\$ 500	\$ 250	\$ 250	\$ 500	\$ 625
Telephone	\$ 300	\$ -	\$ 100	\$ 100	\$ 300
Postage	\$ 1,000	\$ 92	\$ 300	\$ 392	\$ 1,000
Printing & Binding	\$ 1,000	\$ 241	\$ 241	\$ 482	\$ 1,000
Office Supplies	\$ 625	\$ 31	\$ 55	\$ 86	\$ 625
Insurance	\$ 5,500	\$ 5,175	\$ -	\$ 5,175	\$ 5,822
Legal Advertising	\$ 5,000	\$ -	\$ 3,112	\$ 3,112	\$ 5,000
Other Current Charges	\$ 1,500	\$ 217	\$ 334	\$ 550	\$ 1,500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Boundary Amendment	\$ -	\$ 1,845	\$ -	\$ 1,845	\$ -
Total Administrative	\$ 122,568	\$ 35,946	\$ 53,879	\$ 89,825	\$ 133,541

Sandmine Road
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<i>Operations & Maintenance</i>					
Field Expenses					
Property Insurance	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Field Management	\$ 10,000	\$ 5,000	\$ 5,000	\$ 10,000	\$ 10,500
Landscape Maintenance	\$ 52,123	\$ 20,700	\$ 20,700	\$ 41,400	\$ 113,820
Landscape Replacement	\$ 5,000	\$ 1,348	\$ 3,652	\$ 5,000	\$ 5,000
Electric	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Water & Sewer	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	\$ 36,000
Fountain Maintenance	\$ 7,000	\$ 2,600	\$ 3,600	\$ 6,200	\$ 7,000
Irrigation Repairs	\$ 2,500	\$ 1,065	\$ 1,435	\$ 2,500	\$ 5,000
General Repairs & Maintenance	\$ 5,000	\$ -	\$ 3,000	\$ 3,000	\$ 5,000
Contingency	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Subtotal Field Expenses	\$ 97,123	\$ 30,713	\$ 51,637	\$ 82,350	\$ 194,820
Total Expenditures	\$ 219,691	\$ 66,659	\$ 105,516	\$ 172,175	\$ 328,361
Excess Revenues/(Expenditures)	\$ -	\$ 87,531	\$ (81,682)	\$ 5,848	\$ -

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Tax Roll				
Townhouse - 25'	194	\$ 89,788	\$ 462.83	\$ 497.66
Single Family - 40'	197	\$ 97,255	\$ 493.68	\$ 530.84
Single Family - 50'	229	\$ 141,317	\$ 617.10	\$ 663.55
Total Tax Roll	620	\$ 328,361		

Product	FY2023 Gross Per Unit	FY2022 Gross Per Unit	Increase
Townhouse - 25'	\$ 497.66	\$ 301.00	\$ 196.66
Single Family - 40'	\$ 530.84	\$ 321.00	\$ 209.84
Single Family - 50'	\$ 663.55	\$ 401.00	\$ 262.55

Sandmine Road 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.

FICA Expense

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

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

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

Arbitrage Fees

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Special Assessment Bond.

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional report requirements for unrated bond issues.

Trustee Fees

The District will pay annual fees for Series 2020 Special Assessment Revenue Bonds that are deposited with a Trustee at US Bank, N.A.

Sandmine Road Community Development District General Fund Budget

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

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.

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.

Office Supplies

Miscellaneous office supplies.

Insurance

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

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 incurred during the year.

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.

Sandmine Road Community Development District General Fund Budget

Operations & Maintenance:

Field Expenses:

Property Insurance

The District's property insurance coverages.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can 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.

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.

Fountain Maintenance

Represents the estimated costs of maintaining the fountains for the District.

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.

Sandmine Road
Community Development District
Proposed Budget
Debt Service Fund Series 2020

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments	\$ 363,719	\$ 334,416	\$ 29,303	\$ 363,719	\$ 363,719
Interest	\$ -	\$ 9	\$ 9	\$ 18	\$ -
Carry Forward Surplus ⁽¹⁾	\$ 117,848	\$ 117,845	\$ -	\$ 117,845	\$ 118,226
Total Revenues	\$ 481,567	\$ 452,270	\$ 29,312	\$ 481,582	\$ 481,945
Expenditures					
Interest - 11/1	\$ 114,175	\$ 114,175	\$ -	\$ 114,175	\$ 112,403
Principal - 5/1	\$ 135,000	\$ -	\$ 135,000	\$ 135,000	\$ 140,000
Interest - 5/1	\$ 114,175	\$ -	\$ 114,175	\$ 114,175	\$ 112,403
Total Expenditures	\$ 363,350	\$ 114,175	\$ 249,175	\$ 363,350	\$ 364,806
Other Sources/(Uses)					
Transfer In/Out	\$ -	\$ (6)	\$ -	\$ (6)	\$ -
Total Other Sources/(Uses)	\$ -	\$ (6)	\$ -	\$ (6)	\$ -
Excess Revenues/(Expenditures)	\$ 118,217	\$ 338,089	\$ (219,863)	\$ 118,226	\$ 117,139

Interest - 11/1/2023 \$ 110,565.63

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

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhouse - 25'	122	\$ 88,989	\$ 729.42	\$ 784.32
Single Family - 40'	92	\$ 122,052	\$ 1,326.65	\$ 1,426.51
Single Family - 50'	92	\$ 152,678	\$ 1,659.54	\$ 1,784.45
Total Tax Roll	306	\$ 363,719		

Sandmine Road
Community Development District
Series 2020 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$ 6,590,000.00	\$ -	\$ 39,270.87	\$ 39,270.87
05/01/21	\$ 6,590,000.00	\$ 130,000.00	\$ 115,881.25	\$ -
11/01/21	\$ 6,460,000.00	\$ -	\$ 114,175.00	\$ 360,056.25
05/01/22	\$ 6,460,000.00	\$ 135,000.00	\$ 114,175.00	\$ -
11/01/22	\$ 6,325,000.00	\$ -	\$ 112,403.13	\$ 361,578.13
05/01/23	\$ 6,325,000.00	\$ 140,000.00	\$ 112,403.13	\$ -
11/01/23	\$ 6,185,000.00	\$ -	\$ 110,565.63	\$ 362,968.75
05/01/24	\$ 6,185,000.00	\$ 140,000.00	\$ 110,565.63	\$ -
11/01/24	\$ 6,045,000.00	\$ -	\$ 108,728.13	\$ 359,293.75
05/01/25	\$ 6,045,000.00	\$ 145,000.00	\$ 108,728.13	\$ -
11/01/25	\$ 5,900,000.00	\$ -	\$ 106,825.00	\$ 360,553.13
05/01/26	\$ 5,900,000.00	\$ 150,000.00	\$ 106,825.00	\$ -
11/01/26	\$ 5,750,000.00	\$ -	\$ 104,481.25	\$ 361,306.25
05/01/27	\$ 5,750,000.00	\$ 155,000.00	\$ 104,481.25	\$ -
11/01/27	\$ 5,595,000.00	\$ -	\$ 102,059.38	\$ 361,540.63
05/01/28	\$ 5,595,000.00	\$ 160,000.00	\$ 102,059.38	\$ -
11/01/28	\$ 5,435,000.00	\$ -	\$ 99,559.38	\$ 361,618.75
05/01/29	\$ 5,435,000.00	\$ 165,000.00	\$ 99,559.38	\$ -
11/01/29	\$ 5,270,000.00	\$ -	\$ 96,981.25	\$ 361,540.63
05/01/30	\$ 5,270,000.00	\$ 170,000.00	\$ 96,981.25	\$ -
11/01/30	\$ 5,100,000.00	\$ -	\$ 94,325.00	\$ 361,306.25
05/01/31	\$ 5,100,000.00	\$ 175,000.00	\$ 94,325.00	\$ -
11/01/31	\$ 4,925,000.00	\$ -	\$ 91,153.13	\$ 360,478.13
05/01/32	\$ 4,925,000.00	\$ 180,000.00	\$ 91,153.13	\$ -
11/01/32	\$ 4,745,000.00	\$ -	\$ 87,890.63	\$ 359,043.75
05/01/33	\$ 4,745,000.00	\$ 190,000.00	\$ 87,890.63	\$ -
11/01/33	\$ 4,555,000.00	\$ -	\$ 84,446.88	\$ 362,337.50
05/01/34	\$ 4,555,000.00	\$ 195,000.00	\$ 84,446.88	\$ -
11/01/34	\$ 4,360,000.00	\$ -	\$ 80,912.50	\$ 360,359.38
05/01/35	\$ 4,360,000.00	\$ 205,000.00	\$ 80,912.50	\$ -
11/01/35	\$ 4,155,000.00	\$ -	\$ 77,196.88	\$ 363,109.38
05/01/36	\$ 4,155,000.00	\$ 210,000.00	\$ 77,196.88	\$ -
11/01/36	\$ 3,945,000.00	\$ -	\$ 73,390.63	\$ 360,587.50
05/01/37	\$ 3,945,000.00	\$ 220,000.00	\$ 73,390.63	\$ -
11/01/37	\$ 3,725,000.00	\$ -	\$ 69,403.13	\$ 362,793.75
05/01/38	\$ 3,725,000.00	\$ 225,000.00	\$ 69,403.13	\$ -
11/01/38	\$ 3,500,000.00	\$ -	\$ 65,325.00	\$ 359,728.13
05/01/39	\$ 3,500,000.00	\$ 235,000.00	\$ 65,325.00	\$ -
11/01/39	\$ 3,265,000.00	\$ -	\$ 61,065.63	\$ 361,390.63
05/01/40	\$ 3,265,000.00	\$ 245,000.00	\$ 61,065.63	\$ -
11/01/40	\$ 3,020,000.00	\$ -	\$ 56,625.00	\$ 362,690.63
05/01/41	\$ 3,020,000.00	\$ 255,000.00	\$ 56,625.00	\$ -
11/01/41	\$ 2,765,000.00	\$ -	\$ 51,843.75	\$ 363,468.75
05/01/42	\$ 2,765,000.00	\$ 265,000.00	\$ 51,843.75	\$ -
11/01/42	\$ 2,500,000.00	\$ -	\$ 46,875.00	\$ 363,718.75
05/01/43	\$ 2,500,000.00	\$ 275,000.00	\$ 46,875.00	\$ -
11/01/43	\$ 2,225,000.00	\$ -	\$ 41,718.75	\$ 363,593.75
05/01/44	\$ 2,225,000.00	\$ 285,000.00	\$ 41,718.75	\$ -
11/01/44	\$ 1,940,000.00	\$ -	\$ 36,375.00	\$ 363,093.75
05/01/45	\$ 1,940,000.00	\$ 295,000.00	\$ 36,375.00	\$ -
11/01/45	\$ 1,645,000.00	\$ -	\$ 30,843.75	\$ 362,218.75
05/01/46	\$ 1,645,000.00	\$ 305,000.00	\$ 30,843.75	\$ -
11/01/46	\$ 1,340,000.00	\$ -	\$ 25,125.00	\$ 360,968.75
05/01/47	\$ 1,340,000.00	\$ 315,000.00	\$ 25,125.00	\$ -
11/01/47	\$ 1,025,000.00	\$ -	\$ 19,218.75	\$ 359,343.75
05/01/48	\$ 1,025,000.00	\$ 330,000.00	\$ 19,218.75	\$ -
11/01/48	\$ 695,000.00	\$ -	\$ 13,031.25	\$ 362,250.00
05/01/49	\$ 695,000.00	\$ 340,000.00	\$ 13,031.25	\$ -
11/01/49	\$ 355,000.00	\$ -	\$ 6,656.25	\$ 359,687.50
05/01/50	\$ 355,000.00	\$ 355,000.00	\$ 6,656.25	\$ 361,656.25
	\$ 6,590,000.00	\$ 4,293,552.24	\$ 10,883,552.24	

Sandmine Road
Community Development District
Proposed Budget
Debt Service Fund Series 2021

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Direct	\$ -	\$ 313,420	\$ 104,473	\$ 417,894	\$ 419,274
Interest	\$ -	\$ 8	\$ 8	\$ 17	\$ -
Carry Forward Surplus ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ 285,014
Total Revenues	\$ -	\$ 313,429	\$ 104,482	\$ 417,911	\$ 704,288
Expenditures					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 130,003
Principal - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 155,000
Interest - 5/1	\$ -	\$ -	\$ 132,891	\$ 132,891	\$ 128,220
Total Expenditures	\$ -	\$ -	\$ 132,891	\$ 132,891	\$ 413,223
Other Sources/(Uses)					
Bond Proceeds	\$ -	\$ 209,638	\$ -	\$ 209,638	\$ -
Transfer In/Out	\$ -	\$ (5)	\$ -	\$ (5)	\$ -
Total Other Sources/(Uses)	\$ -	\$ 209,632	\$ -	\$ 209,632	\$ -
Excess Revenues/(Expenditures)	\$ -	\$ 523,061	\$ (28,410)	\$ 494,652	\$ 291,066

Interest - 11/1/2023	\$ 128,220.00
Principal - 11/1/2023	\$ 160,000.00
Total	\$ 288,220.00

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

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhouse - 25'	72	\$ 52,530	\$ 729.58	\$ 784.50
Single Family - 40'	105	\$ 139,332	\$ 1,326.97	\$ 1,426.85
Single Family - 50'	137	\$ 227,412	\$ 1,659.94	\$ 1,784.88
Total Tax Roll	314	\$ 419,274		

Sandmine Road
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/22	\$ 7,495,000.00	\$ -	\$ 132,891.44	
11/01/22	\$ 7,495,000.00	\$ 155,000.00	\$ 130,002.50	\$ 417,893.94
05/01/23	\$ 7,340,000.00	\$ -	\$ 128,220.00	
11/01/23	\$ 7,340,000.00	\$ 160,000.00	\$ 128,220.00	\$ 416,440.00
05/01/24	\$ 7,180,000.00	\$ -	\$ 126,380.00	
11/01/24	\$ 7,180,000.00	\$ 165,000.00	\$ 126,380.00	\$ 417,760.00
05/01/25	\$ 7,015,000.00	\$ -	\$ 124,482.50	
11/01/25	\$ 7,015,000.00	\$ 170,000.00	\$ 124,482.50	\$ 418,965.00
05/01/26	\$ 6,845,000.00	\$ -	\$ 122,527.50	
11/01/26	\$ 6,845,000.00	\$ 170,000.00	\$ 122,527.50	\$ 415,055.00
05/01/27	\$ 6,675,000.00	\$ -	\$ 120,572.50	
11/01/27	\$ 6,675,000.00	\$ 175,000.00	\$ 120,572.50	\$ 416,145.00
05/01/28	\$ 6,500,000.00	\$ -	\$ 117,947.50	
11/01/28	\$ 6,500,000.00	\$ 180,000.00	\$ 117,947.50	\$ 415,895.00
05/01/29	\$ 6,320,000.00	\$ -	\$ 115,247.50	
11/01/29	\$ 6,320,000.00	\$ 185,000.00	\$ 115,247.50	\$ 415,495.00
05/01/30	\$ 6,135,000.00	\$ -	\$ 112,472.50	
11/01/30	\$ 6,135,000.00	\$ 190,000.00	\$ 112,472.50	\$ 414,945.00
05/01/31	\$ 5,945,000.00	\$ -	\$ 109,622.50	
11/01/31	\$ 5,945,000.00	\$ 200,000.00	\$ 109,622.50	\$ 419,245.00
05/01/32	\$ 5,745,000.00	\$ -	\$ 106,622.50	
11/01/32	\$ 5,745,000.00	\$ 205,000.00	\$ 106,622.50	\$ 418,245.00
05/01/33	\$ 5,540,000.00	\$ -	\$ 103,240.00	
11/01/33	\$ 5,540,000.00	\$ 210,000.00	\$ 103,240.00	\$ 416,480.00
05/01/34	\$ 5,330,000.00	\$ -	\$ 99,775.00	
11/01/34	\$ 5,330,000.00	\$ 215,000.00	\$ 99,775.00	\$ 414,550.00
05/01/35	\$ 5,115,000.00	\$ -	\$ 96,227.50	
11/01/35	\$ 5,115,000.00	\$ 225,000.00	\$ 96,227.50	\$ 417,455.00
05/01/36	\$ 4,890,000.00	\$ -	\$ 92,515.00	
11/01/36	\$ 4,890,000.00	\$ 230,000.00	\$ 92,515.00	\$ 415,030.00
05/01/37	\$ 4,660,000.00	\$ -	\$ 88,720.00	
11/01/37	\$ 4,660,000.00	\$ 240,000.00	\$ 88,720.00	\$ 417,440.00
05/01/38	\$ 4,420,000.00	\$ -	\$ 84,760.00	
11/01/38	\$ 4,420,000.00	\$ 245,000.00	\$ 84,760.00	\$ 414,520.00
05/01/39	\$ 4,175,000.00	\$ -	\$ 80,717.50	
11/01/39	\$ 4,175,000.00	\$ 255,000.00	\$ 80,717.50	\$ 416,435.00
05/01/40	\$ 3,920,000.00	\$ -	\$ 76,510.00	
11/01/40	\$ 3,920,000.00	\$ 265,000.00	\$ 76,510.00	\$ 418,020.00
05/01/41	\$ 3,655,000.00	\$ -	\$ 72,137.50	
11/01/41	\$ 3,655,000.00	\$ 275,000.00	\$ 72,137.50	\$ 419,275.00
05/01/42	\$ 3,380,000.00	\$ -	\$ 67,600.00	
11/01/42	\$ 3,380,000.00	\$ 280,000.00	\$ 67,600.00	\$ 415,200.00
05/01/43	\$ 3,100,000.00	\$ -	\$ 62,000.00	
11/01/43	\$ 3,100,000.00	\$ 295,000.00	\$ 62,000.00	\$ 419,000.00
05/01/44	\$ 2,805,000.00	\$ -	\$ 56,100.00	
11/01/44	\$ 2,805,000.00	\$ 305,000.00	\$ 56,100.00	\$ 417,200.00
05/01/45	\$ 2,500,000.00	\$ -	\$ 50,000.00	
11/01/45	\$ 2,500,000.00	\$ 315,000.00	\$ 50,000.00	\$ 415,000.00
05/01/46	\$ 2,185,000.00	\$ -	\$ 43,700.00	
11/01/46	\$ 2,185,000.00	\$ 330,000.00	\$ 43,700.00	\$ 417,400.00
05/01/47	\$ 1,855,000.00	\$ -	\$ 37,100.00	
11/01/47	\$ 1,855,000.00	\$ 345,000.00	\$ 37,100.00	\$ 419,200.00
05/01/48	\$ 1,510,000.00	\$ -	\$ 30,200.00	
11/01/48	\$ 1,510,000.00	\$ 355,000.00	\$ 30,200.00	\$ 415,400.00
05/01/49	\$ 1,155,000.00	\$ -	\$ 23,100.00	
11/01/49	\$ 1,155,000.00	\$ 370,000.00	\$ 23,100.00	\$ 416,200.00
05/01/50	\$ 785,000.00	\$ -	\$ 15,700.00	
11/01/50	\$ 785,000.00	\$ 385,000.00	\$ 15,700.00	\$ 416,400.00
05/01/51	\$ 400,000.00	\$ -	\$ 8,000.00	
11/01/51	\$ 400,000.00	\$ 400,000.00	\$ 8,000.00	\$ 416,000.00
		\$ 7,495,000.00	\$ 5,007,288.94	\$ 12,502,288.94