

***Adopted Budget  
Fiscal Year 2024***

***Downtown Doral South  
Community Development District***

***July 25, 2023***



# Downtown Doral South

## Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual thru 6/30/2023	Projected Next 3 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
<b>Revenues</b>					
Maintenance Assessments	\$1,064,402	\$1,530,437	\$21,166	\$1,551,603	\$1,590,003
Assessments - Direct	\$516,001	\$31,000	\$43,400	\$74,400	\$0
Interest Income	\$1,000	\$64,226	\$15,000	\$79,226	\$25,000
Carry Forward Surplus	\$283,819	\$0	\$0	\$0	\$288,492
<b>Total Revenues</b>	<b>\$1,865,222</b>	<b>\$1,625,663</b>	<b>\$79,566</b>	<b>\$1,705,229</b>	<b>\$1,903,495</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Engineering	\$25,000	\$10,390	\$7,421	\$17,811	\$25,000
Arbitrage	\$2,600	\$6,600	\$550	\$7,150	\$1,100
Dissemination	\$2,500	\$1,875	\$625	\$2,500	\$2,500
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney	\$25,000	\$9,014	\$751	\$9,765	\$25,000
Annual Audit	\$9,000	\$7,000	\$0	\$7,000	\$7,500
Trustee	\$24,500	\$833	\$10,000	\$10,833	\$10,000
Management Fees	\$42,800	\$32,100	\$10,700	\$42,800	\$42,800
Telephone	\$100	\$0	\$25	\$25	\$100
Postage	\$1,000	\$790	\$158	\$948	\$1,000
Insurance	\$6,893	\$6,587	\$0	\$6,587	\$7,260
Printing & Binding	\$1,000	\$51	\$500	\$551	\$1,000
Legal Advertising	\$1,000	\$0	\$850	\$850	\$1,000
Other Current Charges	\$750	\$577	\$192	\$769	\$750
Website Admin	\$1,200	\$900	\$300	\$1,200	\$1,200
Office Supplies	\$350	\$0	\$250	\$250	\$350
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
First Quarter Operating	\$27,000	\$489	\$0	\$489	\$0
Property Taxes	\$0	\$489	\$0	\$489	\$500
<b>Total Administrative</b>	<b>\$175,868</b>	<b>\$82,870</b>	<b>\$32,323</b>	<b>\$114,704</b>	<b>\$132,235</b>
<i>Field</i>					
Field Management	\$20,700	\$15,525	\$5,175	\$20,700	\$20,700
Electric - Street Lighting	\$36,000	\$21,785	\$10,893	\$32,678	\$36,000
Electric - Fountains	\$105,000	\$23,046	\$11,523	\$34,569	\$105,000
Irrigation-Potable Water	\$225,000	\$106,950	\$53,475	\$160,425	\$225,000
Property Insurance	\$15,000	\$0	\$0	\$0	\$25,000
Pest Control	\$50,000	\$6,900	\$5,000	\$11,900	\$50,000
Landscape Maintenance	\$450,000	\$213,237	\$96,724	\$309,961	\$450,000
Landscape Replacement	\$200,000	\$124,335	\$62,168	\$186,503	\$200,000
Royal Palm Treatment	\$120,000	\$88,035	\$44,018	\$132,053	\$120,000
Pressure Cleaning - Overall	\$60,000	\$47,365	\$0	\$47,365	\$60,000
General Maintenance	\$50,000	\$90,186	\$45,093	\$135,279	\$100,000
Wall Maintenance	\$10,000	\$0	\$2,500	\$2,500	\$10,000
Fountain Maintenance	\$17,500	\$13,865	\$6,933	\$20,798	\$17,500
Lake Fountain Maintenance	\$0	\$4,000	\$4,000	\$8,000	\$8,000
Irrigation Maintenance	\$98,969	\$0	\$40,000	\$40,000	\$98,969
Lake Maintenance	\$24,000	\$8,474	\$4,800	\$13,274	\$28,306
Fertilization	\$50,000	\$24,850	\$25,000	\$49,850	\$50,000
Irrigation Repairs	\$20,000	\$9,900	\$10,000	\$19,900	\$20,000

# Downtown Doral South

## Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual thru 6/30/2023	Projected Next 3 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
<i>Field (continued)</i>					
Maintenance Personnel	\$41,600	\$0	\$10,000	\$10,000	\$41,600
Wall Painting Reserve	\$20,000	\$0	\$10,000	\$10,000	\$20,000
Reserves	\$40,000	\$0	\$26,500	\$26,500	\$50,000
Contingency/Holiday Decorations	\$35,585	\$17,528	\$12,252	\$29,780	\$35,185
<b>Total Field</b>	<b>\$1,689,354</b>	<b>\$815,981</b>	<b>\$486,052</b>	<b>\$1,302,033</b>	<b>\$1,771,260</b>
<b>Total Expenditures</b>	<b>\$1,865,222</b>	<b>\$898,851</b>	<b>\$518,375</b>	<b>\$1,416,737</b>	<b>\$1,903,495</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$726,812</b>	<b>(\$438,809)</b>	<b>\$288,492</b>	<b>\$0</b>

**ON ROLL ASSESSMENTS:**

Product	Units	Gross/Unit	Total
<b>Area 1</b>			
Townhomes	34	\$1,263.16	\$42,947.44
Single Family	258	\$1,263.16	\$325,895.28
Estate Homes	130	\$1,263.16	<u>\$164,210.80</u>
			\$533,053.52
<b>Area 2</b>			
Condominium	398	\$1,263.16	\$502,737.68
Cluster	466	\$1,263.16	\$588,632.56
Townhomes	39	\$1,263.16	<u>\$49,263.24</u>
Total			\$1,140,633.48
		Total Gross	\$1,673,687.00
		Discounts/Collections	<u>(83,684.35)</u>
		Net Collections	\$1,590,002.65

**REVENUES:**

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

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**EXPENDITURES:**

**Administrative:**

Engineering Fees

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

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted **LLS Tax Solutions Inc.** to perform the calculations.

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.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & 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 bonds will be held and administered by **Wells Fargo Bank** as Trustee. This represents the banks annual fee for 2 bond issues.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with **Governmental Management Services – South Florida, LLC**.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by **Governmental Management Services – South Florida, LLC**.

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.

**Administrative: (continued)**

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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 incurred during the year.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by **GMS-SF, LLC** and updated monthly.

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.

**Field:**

Landscape Maintenance

The District has contracted with **Equator Landscaping** for the landscape maintenance of the District's common areas. Services include mowing, edging, shrub care, Palm and tree care, weed control, fertilization, pest control and irrigation maintenance.

Landscape Replacement

The cost to replace sod, bushes, annuals, perennials as needed.

Royal Palm Treatment

The District has entered into a contract with **Equator Landscaping** to treat the Royal Palms.

Irrigation Repairs

Irrigation system repairs and materials.

Irrigation – Potable Water

The District has accounts with **Miami-Dade Water Department** for irrigation of the District's common areas.

Lake Maintenance

Includes monthly cleaning of all District lakes. The District is contracted with **The Lake Doctors** for these services.

Electric – Street Lighting

The District will open accounts with **FPL** for the District street lighting.

**Field: (continued)**

Electric – Fountains

The District will open accounts with **FPL** for the fountains.

Fountain Maintenance

The District has entered into a contract with **Florida's Bright & Blue Pools** to maintain the fountains. Services include:

- Test, balance and maintain chemicals
- Vacuum, brush, clean all surfaces
- Backwash filters
- Clean skimmer baskets
- Monitor gauges and flows

Lake Fountain Maintenance

The District has entered into a contract with **Collier Water Systems** to maintain the fountains. Services include:

- Inspect & adjust controls
- Clean fountain intakes underwater
- Clean fountain ballasts
- Clean fountain light lenses
- Clean fountain heads and display nozzles

Wall Maintenance

Includes maintenance and repairs for the perimeter wall.

Wall Painting Reserve

Funds for future repainting of the wall.

General Maintenance

Includes general maintenance and repairs.

Maintenance Personnel

District personnel for the Maintenance of the District.

Pressure Cleaning

Pressure cleaning of sidewalks and walkways.

Property Insurance

Property coverage for fountains and physical assets of the District.

Property Management

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

Reserves

Funds set aside for future replacements of capital related items.

Contingency

Represents any un-budgeted expense related to the operations and maintenance of the district.

**Downtown Doral South**  
Community Development District

**Debt Service Fund**  
Series 2018 Area One Special Assessment Bond

<u>Description</u>	<u>Adopted Budget FY 2023</u>	<u>Actual thru 6/30/2023</u>	<u>Projected Next 3 Months</u>	<u>Total Projected at 9/30/2023</u>	<u>Adopted Budget FY 2024</u>
<b>Revenues</b>					
Assessments - On Roll	\$1,177,817	\$1,099,160	\$47,680	\$1,146,840	\$1,146,840
Assessments - Direct	\$0	\$597,387	\$0	\$597,387	\$0
Interest Income	\$0	\$33,793	\$5,000	\$38,793	\$0
Carry Forward Surplus	\$417,286	\$377,238	\$0	\$377,238	\$610,498
<b>Total Revenues</b>	<u>\$1,595,103</u>	<u>\$2,107,578</u>	<u>\$52,680</u>	<u>\$2,160,258</u>	<u>\$1,757,338</u>
<b>Expenditures</b>					
Series 2018-1					
Interest 11/1	\$419,880	\$419,880	\$0	\$419,880	\$402,773
Principal 5/1	\$330,000	\$330,000	\$0	\$330,000	\$345,000
Special Call - 5/1	\$0	\$380,000	\$0	\$380,000	\$0
Interest - 5/1	\$419,880	\$419,880	\$0	\$419,880	\$402,773
<b>Total Expenditures</b>	<u>\$1,169,760</u>	<u>\$1,549,760</u>	<u>\$0</u>	<u>\$1,549,760</u>	<u>\$1,150,545</u>
<b>EXCESS REVENUES</b>	<u>\$425,343</u>	<u>\$557,818</u>	<u>\$52,680</u>	<u>\$610,498</u>	<u>\$606,793</u>
				11/1/2024	\$394,838

**ON ROLL ASSESSMENTS:**

Product	Units	Gross/Unit	Total
<b>Area 1</b>			
Townhomes	34	\$2,187.72	\$74,382.48
Single Family	258	\$2,396.06	\$618,183.48
Estate Homes	<u>130</u>	\$3,958.72	<u>\$514,633.60</u>
	422	Total Gross	\$1,207,199.56
		Discounts/Collections	<u>(60,359.98)</u>
		Net Collections	\$1,146,839.58

# Downtown Doral South

## Community Development District

### Series 2018 Area One Special Assessment Bond Amortization Schedule

DATE	PRINCIPAL BALANCE	COUPON RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-23	\$16,465,000.00		\$402,772.50	\$0.00	\$402,772.50
1-May-24	\$16,465,000.00	4.60%	\$402,772.50	\$345,000.00	\$0.00
1-Nov-24	\$16,120,000.00		\$394,837.50	\$0.00	\$1,142,610.00
1-May-25	\$16,120,000.00	4.60%	\$394,837.50	\$360,000.00	\$0.00
1-Nov-25	\$15,760,000.00		\$386,557.50	\$0.00	\$1,141,395.00
1-May-26	\$15,760,000.00	4.60%	\$386,557.50	\$375,000.00	\$0.00
1-Nov-26	\$15,385,000.00		\$377,932.50	\$0.00	\$1,139,490.00
1-May-27	\$15,385,000.00	4.60%	\$377,932.50	\$395,000.00	\$0.00
1-Nov-27	\$14,990,000.00		\$368,847.50	\$0.00	\$1,141,780.00
1-May-28	\$14,990,000.00	4.60%	\$368,847.50	\$415,000.00	\$0.00
1-Nov-28	\$14,575,000.00		\$359,302.50	\$0.00	\$1,143,150.00
1-May-29	\$14,575,000.00	5.00%	\$359,302.50	\$425,000.00	\$0.00
1-Nov-29	\$14,150,000.00		\$348,677.50	\$0.00	\$1,132,980.00
1-May-30	\$14,150,000.00	5.00%	\$348,677.50	\$445,000.00	\$0.00
1-Nov-30	\$13,705,000.00		\$337,552.50	\$0.00	\$1,131,230.00
1-May-31	\$13,705,000.00	5.00%	\$337,552.50	\$465,000.00	\$0.00
1-Nov-31	\$13,240,000.00		\$325,927.50	\$0.00	\$1,128,480.00
1-May-32	\$13,240,000.00	5.00%	\$325,927.50	\$490,000.00	\$0.00
1-Nov-32	\$12,750,000.00		\$313,677.50	\$0.00	\$1,129,605.00
1-May-33	\$12,750,000.00	5.00%	\$313,677.50	\$515,000.00	\$0.00
1-Nov-33	\$12,235,000.00		\$300,802.50	\$0.00	\$1,129,480.00
1-May-34	\$12,235,000.00	5.00%	\$300,802.50	\$540,000.00	\$0.00
1-Nov-34	\$11,695,000.00		\$287,302.50	\$0.00	\$1,128,105.00
1-May-35	\$11,695,000.00	5.00%	\$287,302.50	\$570,000.00	\$0.00
1-Nov-35	\$11,125,000.00		\$273,052.50	\$0.00	\$1,130,355.00
1-May-36	\$11,125,000.00	5.00%	\$273,052.50	\$600,000.00	\$0.00
1-Nov-36	\$10,525,000.00		\$258,052.50	\$0.00	\$1,131,105.00
1-May-37	\$10,525,000.00	5.00%	\$258,052.50	\$630,000.00	\$0.00
1-Nov-37	\$9,895,000.00		\$242,302.50	\$0.00	\$1,130,355.00
1-May-38	\$9,895,000.00	5.00%	\$242,302.50	\$660,000.00	\$0.00
1-Nov-38	\$9,235,000.00		\$225,802.50	\$0.00	\$1,128,105.00
1-Feb-39	\$9,235,000.00	5.10%	\$225,802.50	\$695,000.00	\$0.00
1-Nov-39	\$8,540,000.00		\$208,080.00	\$0.00	\$1,128,882.50
1-May-40	\$8,540,000.00	5.10%	\$208,080.00	\$735,000.00	\$0.00
1-Nov-40	\$7,805,000.00		\$189,337.50	\$0.00	\$1,132,417.50
1-May-41	\$7,805,000.00	5.10%	\$189,337.50	\$770,000.00	\$0.00
1-Nov-41	\$7,035,000.00		\$169,702.50	\$0.00	\$1,129,040.00
1-May-42	\$7,035,000.00	5.10%	\$169,702.50	\$810,000.00	\$0.00
1-Nov-42	\$6,225,000.00		\$149,047.50	\$0.00	\$1,128,750.00
1-May-43	\$6,225,000.00	5.10%	\$149,047.50	\$855,000.00	\$0.00
1-Nov-43	\$5,370,000.00		\$127,245.00	\$0.00	\$1,131,292.50
1-May-44	\$5,370,000.00	5.10%	\$127,245.00	\$900,000.00	\$0.00
1-Nov-44	\$4,470,000.00		\$104,295.00	\$0.00	\$1,131,540.00
1-May-45	\$4,470,000.00	5.10%	\$104,295.00	\$945,000.00	\$0.00
1-Nov-45	\$3,525,000.00		\$80,197.50	\$0.00	\$1,129,492.50
1-May-46	\$3,525,000.00	5.10%	\$80,197.50	\$995,000.00	\$0.00
1-Nov-46	\$2,530,000.00		\$54,825.00	\$0.00	\$1,130,022.50
1-May-47	\$2,530,000.00	5.10%	\$54,825.00	\$1,050,000.00	\$0.00
1-Nov-47	\$1,480,000.00		\$28,050.00	\$0.00	\$1,132,875.00
1-May-48	\$1,480,000.00	5.10%	\$28,050.00	\$1,100,000.00	\$1,128,050.00
		<b>Total</b>	<b>\$12,628,360.00</b>	<b>\$16,085,000.00</b>	<b>\$28,713,360.00</b>

\*\*Revised 4/6/23



**Downtown Doral South**  
Community Development District

**Debt Service Fund**  
Series 2018 Area Two Special Assessment Bond

Description	Adopted Budget FY 2023	Actual thru 6/30/2023	Projected Next 3 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
<b>Revenues</b>					
Assessments - On Roll	\$1,201,427	\$1,393,804	\$150	\$1,393,954	\$1,441,395
Assessments - Direct	\$241,653	\$159,372	\$82,281	\$241,653	\$0
Interest Income	\$0	\$49,005	\$15,000	\$64,005	\$0
Carry Forward Surplus	\$575,446	\$672,183	\$0	\$672,183	\$938,085
<b>Total Revenues</b>	<b>\$2,018,526</b>	<b>\$2,274,364</b>	<b>\$97,431</b>	<b>\$2,371,795</b>	<b>\$2,379,480</b>
<b>Expenditures</b>					
Series 2018-2					
Interest 12/15	\$510,972	\$510,875	\$0	\$510,875	\$502,834
Principal 12/15	\$420,000	\$420,000	\$0	\$420,000	\$435,000
Interest 6/15	\$510,972	\$502,834	\$0	\$502,834	\$494,406
<b>Total Expenditures</b>	<b>\$1,441,944</b>	<b>\$1,433,709</b>	<b>\$0</b>	<b>\$1,433,709</b>	<b>\$1,432,241</b>
<b>EXCESS REVENUES</b>	<b>\$576,582</b>	<b>\$840,655</b>	<b>\$97,431</b>	<b>\$938,085</b>	<b>\$947,239</b>

12/15/24 Interest \$494,406  
12/15/24 Principal \$450,000  
\$944,406

**ON ROLL ASSESSMENTS:**

Product	Units	Gross/Unit	Total
Condominium	398	\$1,560.56	\$621,102.88
Cluster	464	\$1,773.37	\$822,843.68
Townhomes	39	\$1,879.77	\$73,311.03
		Total Gross	\$1,517,257.59
		Discounts/Collections	(75,862.88)
		Net Collections	\$1,441,394.71

# Downtown Doral South

## Community Development District

### Series 2018 Area Two Special Assessment Bond Amortization Schedule

DATE	PRINCIPAL BALANCE	COUPON RATE	INTEREST	PRINCIPAL	TOTAL
15-Dec-18	\$22,535,000.00	3.875%	\$252,221.27	\$0.00	
15-Jun-19	\$22,535,000.00		\$534,115.63	\$0.00	\$786,336.90
15-Dec-19	\$22,535,000.00	3.875%	\$533,543.75	\$375,000.00	\$908,543.75
15-Jun-20	\$22,160,000.00		\$526,278.13	\$0.00	\$0.00
15-Dec-20	\$22,160,000.00	3.875%	\$526,278.13	\$390,000.00	\$1,442,556.25
15-Jun-21	\$21,770,000.00		\$518,721.88	\$0.00	\$0.00
15-Dec-21	\$21,770,000.00	3.875%	\$518,721.88	\$400,000.00	\$1,437,443.75
15-Jun-22	\$21,370,000.00		\$510,971.88	\$0.00	\$0.00
15-Dec-22	\$21,370,000.00	3.875%	\$510,971.88	\$420,000.00	\$1,441,943.75
15-Jun-23	\$20,950,000.00		\$502,834.38	\$0.00	\$0.00
15-Dec-23	\$20,950,000.00	3.875%	\$502,834.38	\$435,000.00	\$1,440,668.75
15-Jun-24	\$20,515,000.00		\$494,406.25	\$0.00	\$0.00
15-Dec-24	\$20,515,000.00	4.250%	\$494,406.25	\$450,000.00	\$1,438,812.50
15-Jun-25	\$20,065,000.00		\$484,843.75	\$0.00	\$0.00
15-Dec-25	\$20,065,000.00	4.250%	\$484,843.75	\$470,000.00	\$1,439,687.50
15-Jun-26	\$19,595,000.00		\$474,856.25	\$0.00	\$0.00
15-Dec-26	\$19,595,000.00	4.250%	\$474,856.25	\$490,000.00	\$1,439,712.50
15-Jun-27	\$19,105,000.00		\$464,443.75	\$0.00	\$0.00
15-Dec-27	\$19,105,000.00	4.250%	\$464,443.75	\$510,000.00	\$1,438,887.50
15-Jun-28	\$18,595,000.00		\$453,606.25	\$0.00	\$0.00
15-Dec-28	\$18,595,000.00	4.250%	\$453,606.25	\$535,000.00	\$1,442,212.50
15-Jun-29	\$18,060,000.00		\$442,237.50	\$0.00	\$0.00
15-Dec-29	\$18,060,000.00	4.750%	\$442,237.50	\$555,000.00	\$1,439,475.00
15-Jun-30	\$17,505,000.00		\$429,056.25	\$0.00	\$0.00
15-Dec-30	\$17,505,000.00	4.750%	\$429,056.25	\$580,000.00	\$1,438,112.50
15-Jun-31	\$16,925,000.00		\$415,281.25	\$0.00	\$0.00
15-Dec-31	\$16,925,000.00	4.750%	\$415,281.25	\$610,000.00	\$1,440,562.50
15-Jun-32	\$16,315,000.00		\$400,793.75	\$0.00	\$0.00
15-Dec-32	\$16,315,000.00	4.750%	\$400,793.75	\$640,000.00	\$1,441,587.50
15-Jun-33	\$15,675,000.00		\$385,593.75	\$0.00	\$0.00
15-Dec-33	\$15,675,000.00	4.750%	\$385,593.75	\$670,000.00	\$1,441,187.50
15-Jun-34	\$15,005,000.00		\$369,681.25	\$0.00	\$0.00
15-Dec-34	\$15,005,000.00	4.750%	\$369,681.25	\$700,000.00	\$1,439,362.50
15-Jun-35	\$14,305,000.00		\$353,056.25	\$0.00	\$0.00
15-Dec-35	\$14,305,000.00	4.750%	\$353,056.25	\$735,000.00	\$1,441,112.50
15-Jun-36	\$13,570,000.00		\$335,600.00	\$0.00	\$0.00
15-Dec-36	\$13,570,000.00	4.750%	\$335,600.00	\$770,000.00	\$1,441,200.00
15-Jun-37	\$12,800,000.00		\$317,312.50	\$0.00	\$0.00
15-Dec-37	\$12,800,000.00	4.750%	\$317,312.50	\$805,000.00	\$1,439,625.00
15-Jun-38	\$11,995,000.00		\$298,193.75	\$0.00	\$0.00
15-Dec-38	\$11,995,000.00	4.750%	\$298,193.75	\$845,000.00	\$1,441,387.50
15-Jun-39	\$11,150,000.00		\$278,125.00	\$0.00	\$0.00
15-Dec-39	\$11,150,000.00	5.000%	\$278,125.00	\$885,000.00	\$1,441,250.00
15-Jun-40	\$10,265,000.00		\$256,000.00	\$0.00	\$0.00
15-Dec-40	\$10,265,000.00	5.000%	\$256,000.00	\$930,000.00	\$1,442,000.00
15-Jun-41	\$9,335,000.00		\$232,750.00	\$0.00	\$0.00
15-Dec-41	\$9,335,000.00	5.000%	\$232,750.00	\$975,000.00	\$1,440,500.00
15-Jun-42	\$8,360,000.00		\$208,375.00	\$0.00	\$0.00
15-Dec-42	\$8,360,000.00	5.000%	\$208,375.00	\$1,025,000.00	\$1,441,750.00
15-Jun-43	\$7,335,000.00		\$182,750.00	\$0.00	\$0.00
15-Dec-43	\$7,335,000.00	5.000%	\$182,750.00	\$1,075,000.00	\$1,440,500.00
15-Jun-44	\$6,260,000.00		\$155,875.00	\$0.00	\$0.00
15-Dec-44	\$6,260,000.00	5.000%	\$155,875.00	\$1,130,000.00	\$1,441,750.00
15-Jun-45	\$5,130,000.00		\$127,625.00	\$0.00	\$0.00
15-Dec-45	\$5,130,000.00	5.000%	\$127,625.00	\$1,185,000.00	\$1,440,250.00
15-Jun-46	\$3,945,000.00		\$98,000.00	\$0.00	\$0.00
15-Dec-46	\$3,945,000.00	5.000%	\$98,000.00	\$1,245,000.00	\$1,441,000.00
15-Jun-47	\$2,700,000.00		\$66,875.00	\$0.00	\$0.00
15-Dec-47	\$2,700,000.00	5.000%	\$66,875.00	\$1,305,000.00	\$1,438,750.00
15-Jun-48	\$1,395,000.00		\$34,250.00	\$0.00	\$0.00
15-Dec-48	\$1,395,000.00	5.000%	\$34,250.00	\$1,370,000.00	\$1,438,500.00
		<b>Total</b>	<b>\$20,170,331.25</b>	<b>\$22,510,000.00</b>	<b>\$43,466,668.15</b>