

***Lake Lizzie***  
***Community Development District***

***Proposed Budget***  
***FY2026***



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**Lake Lizzie**  
Community Development District  
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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**Revenues**

Assessments - On Roll	\$ 237,611	\$ 237,149	\$ 462	\$ 237,611	\$ 237,611
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ 60,286
<b>Total Revenues</b>	<b>\$ 237,611</b>	<b>\$ 237,149</b>	<b>\$ 462</b>	<b>\$ 237,611</b>	<b>\$ 297,897</b>

**Expenditures**

**General & Administrative**

Supervisor Fees	\$ 12,000	\$ 1,200	\$ 6,000	\$ 7,200	\$ 12,000
FICA Expense	\$ 918	\$ 92	\$ 459	\$ 551	\$ 918
Engineering	\$ 15,000	\$ 300	\$ 1,500	\$ 1,800	\$ 15,000
Attorney	\$ 25,000	\$ 7,766	\$ -	\$ 7,766	\$ 25,000
Annual Audit	\$ 3,900	\$ 3,900	\$ -	\$ 3,900	\$ 3,900
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 2,750	\$ 3,000	\$ 5,750	\$ 6,000
Trustee Fees	\$ 8,081	\$ -	\$ 8,081	\$ 8,081	\$ 8,889
Management Fees	\$ 40,000	\$ 20,000	\$ 20,000	\$ 40,000	\$ 41,200
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,854
Website Maintenance	\$ 1,200	\$ 600	\$ 900	\$ 1,500	\$ 1,236
Telephone	\$ 300	\$ -	\$ 100	\$ 100	\$ 100
Postage & Delivery	\$ 1,000	\$ 156	\$ 156	\$ 312	\$ 1,000
Insurance	\$ 6,000	\$ 5,200	\$ -	\$ 5,200	\$ 7,201
Printing & Binding	\$ 1,000	\$ 16	\$ 250	\$ 266	\$ 600
Legal Advertising	\$ 15,000	\$ -	\$ 2,860	\$ 2,860	\$ 5,000
Contingency	\$ 5,000	\$ 647	\$ 647	\$ 1,295	\$ 5,000
Office Supplies	\$ 625	\$ 0	\$ 100	\$ 100	\$ 500
Travel Per Diem	\$ 660	\$ -	\$ 150	\$ 150	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 149,559</b>	<b>\$ 49,153</b>	<b>\$ 45,554</b>	<b>\$ 94,706</b>	<b>\$ 141,473</b>

**Operation and Maintenance**

**Field Expenditures**

Field Management	\$ 10,500	\$ 5,250	\$ 5,250	\$ 10,500	\$ 10,815
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 1,507
Water & Sewer	\$ -	\$ -	\$ 9,120	\$ 9,120	\$ 35,040
Electric	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Landscape Maintenance	\$ 30,000	\$ 18,191	\$ 31,641	\$ 49,832	\$ 63,282
Pond Maintenance	\$ 12,000	\$ 3,414	\$ 3,414	\$ 6,828	\$ 8,280
Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Midge Management	\$ -	\$ -	\$ -	\$ -	\$ 16,500
Contingency	\$ 35,552	\$ -	\$ 17,776	\$ 17,776	\$ 18,000
<b>Total Field Expenditures</b>	<b>\$ 88,052</b>	<b>\$ 26,855</b>	<b>\$ 67,201</b>	<b>\$ 94,055</b>	<b>\$ 156,424</b>

<b>Total Expenditures</b>	<b>\$ 237,611</b>	<b>\$ 76,007</b>	<b>\$ 112,754</b>	<b>\$ 188,761</b>	<b>\$ 297,897</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 161,142</b>	<b>\$ (112,293)</b>	<b>\$ 48,849</b>	<b>\$ -</b>
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Product	Total ERU	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Single Family 34'	39	52	0.75	\$31,097	\$598.01	\$636.18
Single Family 50'	259	259	1.00	\$206,514	\$797.35	\$848.25
<b>Total ERU's</b>	<b>298</b>	<b>311</b>		<b>\$237,611</b>		

# Lake Lizzie

## Community Development District

### General Fund Narrative

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & 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 Expenditures**

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

##### **Engineering**

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### **Annual Audit**

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

##### **Assessment Administration**

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### **Arbitrage**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2023 Bonds and any additional bond issuance.

##### **Dissemination**

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

##### **Trustee Fees**

The District will pay annual trustee fees for Revenue Bonds that are deposited with a Trustee.

# **Lake Lizzie**

## **Community Development District**

### **General Fund Narrative**

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC 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 & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### 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.

# Lake Lizzie

## Community Development District

### General Fund Narrative

#### **Operations and Maintenance:**

##### **Field Expenditures**

###### *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.

###### *Property Insurance*

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

###### *Water & Sewer*

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

###### *Electric*

Represents current and estimated electric charges of common areas throughout the District

###### *Landscape Maintenance*

The District has a contract with Yellowstone Landscape to maintain the landscaping located within the District. These services include monthly landscape maintenance such as mowing of turf areas, pruning and trimming, plant bed weed control, fertilization and irrigation inspections.

###### *Pond Maintenance*

Represents Pond maintenance for the District.

###### *Pressure Washing*

To record expenses related to the pressure washing of various areas of the District.

###### *Midge Management*

Recorded expense for midge control services to address insect infestation around the property. This treatment is part of ongoing pest management efforts to maintain a safe and comfortable environment for residents and visitors.

###### *Contingency*

Represents any additional field expense that may not have been provided for in the budget.

# Lake Lizzie

## Community Development District

### Debt Service Fund

#### Series 2023

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b>Revenues</b>					
Assessments	\$ 240,025	\$ 239,558	\$ 467	\$ 240,025	\$ 240,025
Interest Income	\$ 4,811	\$ 4,227	\$ 4,227	\$ 8,453	\$ 4,227
Carry Forward Surplus *	\$ 106,527	\$ 108,714	\$ -	\$ 108,714	\$ 118,237
<b>Total Revenues</b>	<b>\$ 351,362</b>	<b>\$ 352,499</b>	<b>\$ 4,693</b>	<b>\$ 357,192</b>	<b>\$ 362,489</b>
<b>Expenses</b>					
Interest- 11/01	\$ 91,978	\$ 91,978	\$ -	\$ 91,978	\$ 90,740
Principal - 05/01	\$ 55,000	\$ -	\$ 55,000	\$ 55,000	\$ 55,000
Interest - 05/01	\$ 91,978	\$ -	\$ 91,978	\$ 91,978	\$ 90,740
<b>Total Expenditures</b>	<b>\$ 238,955</b>	<b>\$ 91,978</b>	<b>\$ 146,978</b>	<b>\$ 238,955</b>	<b>\$ 236,480</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 112,407</b>	<b>\$ 260,521</b>	<b>\$ (142,284)</b>	<b>\$ 118,237</b>	<b>\$ 126,009</b>

\*Carry forward less amount in Reserve funds.

<b>Series 2023</b>	
Interest - 11/01/26	\$89,503
Net Assessments	\$ 240,025
Add: Discounts & Collection	\$15,321
Gross Assessments	<u>\$255,346</u>

Product *	Assessable Units	Annual Debt Service	Net Per Unit	Gross Per Unit
Single Family 34'	52	\$61,098.98	\$1,174.98	\$1,249.98
Single Family 50'	141	\$178,926.02	\$1,268.98	\$1,349.98
<b>Total ERU's</b>	<b>193</b>	<b>\$240,025</b>		

**Lake Lizzie**  
**Community Development District**  
**Series 2023 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/24	\$ 3,485,000.00	\$ -	\$ 91,977.50	\$ 235,080.00
05/01/25	\$ 3,485,000.00	\$ 55,000.00	\$ 91,977.50	
11/01/25	\$ 3,315,000.00	\$ -	\$ 90,740.00	\$ 237,717.50
05/01/26	\$ 3,250,000.00	\$ 55,000.00	\$ 90,740.00	
11/01/26	\$ 3,250,000.00	\$ -	\$ 89,502.50	\$ 235,242.50
05/01/27	\$ 3,250,000.00	\$ 60,000.00	\$ 89,502.50	
11/01/27	\$ 3,250,000.00	\$ -	\$ 88,152.50	\$ 237,655.00
05/01/28	\$ 3,250,000.00	\$ 65,000.00	\$ 88,152.50	
11/01/28	\$ 3,250,000.00	\$ -	\$ 86,690.00	\$ 239,842.50
05/01/29	\$ 3,250,000.00	\$ 65,000.00	\$ 86,690.00	
11/01/29	\$ 3,185,000.00	\$ -	\$ 85,195.00	\$ 236,885.00
05/01/30	\$ 3,185,000.00	\$ 70,000.00	\$ 85,195.00	
11/01/30	\$ 3,115,000.00	\$ -	\$ 83,585.00	\$ 238,780.00
05/01/31	\$ 3,115,000.00	\$ 70,000.00	\$ 83,585.00	
11/01/31	\$ 2,890,000.00	\$ -	\$ 81,975.00	\$ 235,560.00
05/01/32	\$ 2,890,000.00	\$ 75,000.00	\$ 81,975.00	
11/01/32	\$ 2,890,000.00	\$ -	\$ 80,250.00	\$ 237,225.00
05/01/33	\$ 2,890,000.00	\$ 80,000.00	\$ 80,250.00	
11/01/33	\$ 2,890,000.00	\$ -	\$ 78,410.00	\$ 238,660.00
05/01/34	\$ 2,890,000.00	\$ 85,000.00	\$ 78,410.00	
11/01/34	\$ 2,805,000.00	\$ -	\$ 76,157.50	\$ 239,567.50
05/01/35	\$ 2,805,000.00	\$ 90,000.00	\$ 76,157.50	
11/01/35	\$ 2,715,000.00	\$ -	\$ 73,772.50	\$ 239,930.00
05/01/36	\$ 2,715,000.00	\$ 90,000.00	\$ 73,772.50	
11/01/36	\$ 2,625,000.00	\$ -	\$ 71,387.50	\$ 235,160.00
05/01/37	\$ 2,625,000.00	\$ 95,000.00	\$ 71,387.50	
11/01/37	\$ 2,530,000.00	\$ -	\$ 68,870.00	\$ 235,257.50
05/01/38	\$ 2,530,000.00	\$ 100,000.00	\$ 68,870.00	
11/01/38	\$ 2,430,000.00	\$ -	\$ 66,220.00	\$ 235,090.00
05/01/39	\$ 2,430,000.00	\$ 110,000.00	\$ 66,220.00	
11/01/39	\$ 2,320,000.00	\$ -	\$ 63,305.00	\$ 239,525.00
05/01/40	\$ 2,320,000.00	\$ 115,000.00	\$ 63,305.00	
11/01/40	\$ 2,205,000.00	\$ -	\$ 60,257.50	\$ 238,562.50
05/01/41	\$ 2,205,000.00	\$ 120,000.00	\$ 60,257.50	
11/01/41	\$ 1,960,000.00	\$ -	\$ 57,077.50	\$ 237,335.00
05/01/42	\$ 1,825,000.00	\$ 125,000.00	\$ 57,077.50	
11/01/42	\$ 1,825,000.00	\$ -	\$ 53,765.00	\$ 235,842.50
05/01/43	\$ 1,825,000.00	\$ 135,000.00	\$ 53,765.00	
11/01/43	\$ 1,825,000.00	\$ -	\$ 50,187.50	\$ 238,952.50
05/01/44	\$ 1,825,000.00	\$ 140,000.00	\$ 50,187.50	
11/01/44	\$ 1,685,000.00	\$ -	\$ 46,337.50	\$ 236,525.00
05/01/45	\$ 1,685,000.00	\$ 150,000.00	\$ 46,337.50	
11/01/45	\$ 1,535,000.00	\$ -	\$ 42,212.50	\$ 238,550.00
05/01/46	\$ 1,535,000.00	\$ 160,000.00	\$ 42,212.50	
11/01/46	\$ 1,375,000.00	\$ -	\$ 37,812.50	\$ 240,025.00
05/01/47	\$ 1,375,000.00	\$ 165,000.00	\$ 37,812.50	
11/01/47	\$ 1,210,000.00	\$ -	\$ 33,275.00	\$ 236,087.50
05/01/48	\$ 1,210,000.00	\$ 175,000.00	\$ 33,275.00	
11/01/48	\$ 1,035,000.00	\$ -	\$ 28,462.50	\$ 236,737.50
05/01/49	\$ 1,035,000.00	\$ 185,000.00	\$ 28,462.50	
11/01/49	\$ 850,000.00	\$ -	\$ 23,375.00	\$ 236,837.50
05/01/50	\$ 850,000.00	\$ 195,000.00	\$ 23,375.00	
11/01/50	\$ 655,000.00	\$ -	\$ 18,012.50	\$ 236,387.50
05/01/51	\$ 655,000.00	\$ 205,000.00	\$ 18,012.50	
11/01/51	\$ 450,000.00	\$ -	\$ 12,375.00	\$ 235,387.50
05/01/52	\$ 450,000.00	\$ 220,000.00	\$ 12,375.00	
11/01/52	\$ 230,000.00	\$ -	\$ 6,325.00	\$ 238,700.00
05/01/53	\$ 230,000.00	\$ 230,000.00	\$ 6,325.00	\$ 236,325.00
		<b>\$ 3,485,000.00</b>	<b>\$ 3,491,330.00</b>	<b>\$ 7,119,432.50</b>



# Lake Lizzie

## Community Development District

### Debt Service Fund

#### Series 2024

Description	Proposed Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 149,648
Interest Income	\$ 2,557	\$ 2,557	\$ 2,557	\$ 5,115	\$ 2,557
Carry Forward Surplus *	\$ -	\$ -	\$ -	\$ -	\$ 63,749
<b>Total Revenues</b>	<b>\$ 2,557</b>	<b>\$ 2,557</b>	<b>\$ 2,557</b>	<b>\$ 5,115</b>	<b>\$ 215,954</b>
<b>Expenses</b>					
Interest- 11/01	\$ -	\$ -	\$ -	\$ -	\$ 58,634
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Interest - 05/01	\$ -	\$ -	\$ 56,354	\$ 56,354	\$ 58,634
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,354</b>	<b>\$ 56,354</b>	<b>\$ 147,268</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ 189,811	\$ 189,811	\$ -	\$ 189,811	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 189,811</b>	<b>\$ 189,811</b>	<b>\$ -</b>	<b>\$ 189,811</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 192,368</b>	<b>\$ 192,369</b>	<b>\$ (53,796)</b>	<b>\$ 138,572</b>	<b>\$ 68,686</b>

\*Carry forward less amount in Reserve funds.

<b>Series 2024</b>	
Interest - 11/01/26	\$57,951
Net Assessments	\$ 149,648
Add: Discounts & Collection	\$9,552
Gross Assessments	<u>\$159,200</u>

Product *	Assessable Units	Annual Debt Service	Net Per Unit	Gross Per Unit
Single Family 50'	118	\$149,647.60	\$1,268.20	\$1,349.15
<b>Total ERU's</b>	<b>118</b>	<b>\$149,648</b>		

**Lake Lizzie**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/25	\$ 2,155,000.00	\$ -	\$ 56,353.55	
11/01/25	\$ 2,155,000.00	\$ -	\$ 58,633.75	\$ 114,987.30
05/01/26	\$ 2,155,000.00	\$ 30,000.00	\$ 58,633.75	
11/01/26	\$ 2,125,000.00	\$ -	\$ 57,951.25	\$ 146,585.00
05/01/27	\$ 2,125,000.00	\$ 30,000.00	\$ 57,951.25	
11/01/27	\$ 2,095,000.00	\$ -	\$ 57,268.75	\$ 145,220.00
05/01/28	\$ 2,095,000.00	\$ 35,000.00	\$ 57,268.75	
11/01/28	\$ 2,060,000.00	\$ -	\$ 56,472.50	\$ 148,741.25
05/01/29	\$ 2,060,000.00	\$ 35,000.00	\$ 56,472.50	
11/01/29	\$ 2,025,000.00	\$ -	\$ 55,676.25	\$ 147,148.75
05/01/30	\$ 2,025,000.00	\$ 35,000.00	\$ 55,676.25	
11/01/30	\$ 1,990,000.00	\$ -	\$ 54,880.00	\$ 145,556.25
05/01/31	\$ 1,990,000.00	\$ 40,000.00	\$ 54,880.00	
11/01/31	\$ 1,950,000.00	\$ -	\$ 53,970.00	\$ 148,850.00
05/01/32	\$ 1,950,000.00	\$ 40,000.00	\$ 53,970.00	
11/01/32	\$ 1,910,000.00	\$ -	\$ 52,900.00	\$ 146,870.00
05/01/33	\$ 1,910,000.00	\$ 45,000.00	\$ 52,900.00	
11/01/33	\$ 1,865,000.00	\$ -	\$ 51,696.25	\$ 149,596.25
05/01/34	\$ 1,865,000.00	\$ 45,000.00	\$ 51,696.25	
11/01/34	\$ 1,820,000.00	\$ -	\$ 50,492.50	\$ 147,188.75
05/01/35	\$ 1,820,000.00	\$ 50,000.00	\$ 50,492.50	
11/01/35	\$ 1,770,000.00	\$ -	\$ 49,155.00	\$ 149,647.50
05/01/36	\$ 1,770,000.00	\$ 50,000.00	\$ 49,155.00	
11/01/36	\$ 1,720,000.00	\$ -	\$ 47,817.50	\$ 146,972.50
05/01/37	\$ 1,720,000.00	\$ 55,000.00	\$ 47,817.50	
11/01/37	\$ 1,665,000.00	\$ -	\$ 46,346.25	\$ 149,163.75
05/01/38	\$ 1,665,000.00	\$ 55,000.00	\$ 46,346.25	
11/01/38	\$ 1,610,000.00	\$ -	\$ 44,875.00	\$ 146,221.25
05/01/39	\$ 1,610,000.00	\$ 60,000.00	\$ 44,875.00	
11/01/39	\$ 1,550,000.00	\$ -	\$ 43,270.00	\$ 148,145.00
05/01/40	\$ 1,550,000.00	\$ 60,000.00	\$ 43,270.00	
11/01/40	\$ 1,490,000.00	\$ -	\$ 41,665.00	\$ 144,935.00
05/01/41	\$ 1,490,000.00	\$ 65,000.00	\$ 41,665.00	
11/01/41	\$ 1,355,000.00	\$ -	\$ 39,926.25	\$ 146,591.25
05/01/42	\$ 1,205,000.00	\$ 70,000.00	\$ 39,926.25	
11/01/42	\$ 1,205,000.00	\$ -	\$ 38,053.75	\$ 147,980.00
05/01/43	\$ 1,205,000.00	\$ 75,000.00	\$ 38,053.75	
11/01/43	\$ 1,205,000.00	\$ -	\$ 36,047.50	\$ 149,101.25
05/01/44	\$ 1,205,000.00	\$ 75,000.00	\$ 36,047.50	
11/01/44	\$ 1,205,000.00	\$ -	\$ 34,041.25	\$ 145,088.75
05/01/45	\$ 1,205,000.00	\$ 80,000.00	\$ 34,041.25	
11/01/45	\$ 1,125,000.00	\$ -	\$ 31,781.25	\$ 145,822.50
05/01/46	\$ 1,125,000.00	\$ 85,000.00	\$ 31,781.25	
11/01/46	\$ 1,040,000.00	\$ -	\$ 29,380.00	\$ 146,161.25
05/01/47	\$ 1,040,000.00	\$ 90,000.00	\$ 29,380.00	
11/01/47	\$ 950,000.00	\$ -	\$ 26,837.50	\$ 146,217.50
05/01/48	\$ 950,000.00	\$ 95,000.00	\$ 26,837.50	
11/01/48	\$ 855,000.00	\$ -	\$ 24,153.75	\$ 145,991.25
05/01/49	\$ 855,000.00	\$ 100,000.00	\$ 24,153.75	
11/01/49	\$ 755,000.00	\$ -	\$ 21,328.75	\$ 145,482.50
05/01/50	\$ 755,000.00	\$ 110,000.00	\$ 21,328.75	
11/01/50	\$ 645,000.00	\$ -	\$ 18,221.25	\$ 149,550.00
05/01/51	\$ 645,000.00	\$ 115,000.00	\$ 18,221.25	
11/01/51	\$ 530,000.00	\$ -	\$ 14,972.50	\$ 148,193.75
05/01/52	\$ 530,000.00	\$ 120,000.00	\$ 14,972.50	
11/01/52	\$ 410,000.00	\$ -	\$ 11,582.50	\$ 146,555.00
05/01/53	\$ 410,000.00	\$ 130,000.00	\$ 11,582.50	
11/01/53	\$ 280,000.00	\$ -	\$ 7,910.00	\$ 149,492.50
05/01/54	\$ 280,000.00	\$ 135,000.00	\$ 7,910.00	
11/01/54	\$ 145,000.00	\$ -	\$ 4,096.25	\$ 147,006.25
05/01/55	\$ 145,000.00	\$ 145,000.00	\$ 4,096.25	\$ 149,096.25
		\$ 2,155,000.00	\$ 2,379,158.55	\$ 4,534,158.55