

Scenic Terrace South
Community Development District

Adopted Budget
FY2026



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Scenic Terrace South
Community Development District
Adopted Budget
General Fund

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

Assessments - Tax Roll	\$ 691,023	\$ 696,844	\$ -	\$ 696,844	\$ 691,023
Contribution from Scenic Terrace North	\$ 58,325	\$ 58,325	\$ -	\$ 58,325	\$ 38,563
Interest	\$ -	\$ 5,677	\$ 4,258	\$ 9,935	\$ -
Miscellaneous Income	\$ -	\$ 90	\$ -	\$ 90	\$ -
Carryforward	\$ -	\$ 107,951	\$ -	\$ 107,951	\$ -
Total Revenues	\$ 749,348	\$ 868,887	\$ 4,258	\$ 873,145	\$ 729,586

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 2,400	\$ 3,000	\$ 5,400	\$ 12,000
FICA Expense	\$ -	\$ 122	\$ 230	\$ 352	\$ 918
Engineering	\$ 15,000	\$ 4,681	\$ 3,280	\$ 7,961	\$ 15,000
Attorney	\$ 25,000	\$ 7,438	\$ 5,513	\$ 12,950	\$ 25,000
Annual Audit	\$ 3,400	\$ 3,400	\$ -	\$ 3,400	\$ 3,600
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Arbitrage	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Dissemination	\$ 6,300	\$ 4,725	\$ 1,575	\$ 6,300	\$ 6,489
Disclosure Software	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
Trustee Fees	\$ 8,081	\$ 8,297	\$ -	\$ 8,297	\$ 8,869
Management Fees	\$ 42,500	\$ 31,875	\$ 10,625	\$ 42,500	\$ 43,775
Information Technology	\$ 1,890	\$ 1,418	\$ 473	\$ 1,890	\$ 2,003
Website Maintenance	\$ 1,260	\$ 945	\$ 315	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 1,512	\$ 504	\$ 2,016	\$ 2,700
Insurance	\$ 5,720	\$ 5,564	\$ -	\$ 5,564	\$ 7,610
Copies	\$ 1,000	\$ 6	\$ 25	\$ 31	\$ 1,000
Legal Advertising	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 2,500
Contingencies	\$ 3,500	\$ 506	\$ 169	\$ 675	\$ 2,500
Office Supplies	\$ 250	\$ 16	\$ 50	\$ 66	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 136,726	\$ 82,229	\$ 29,257	\$ 111,486	\$ 144,994

Operations & Maintenance

Field Services

Property Insurance - Field	\$ 15,302	\$ 10,591	\$ -	\$ 10,591	\$ 10,837
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,450
Landscape Maintenance	\$ 125,000	\$ 109,728	\$ 30,293	\$ 140,020	\$ 144,253
Landscape Replacement	\$ 17,500	\$ 10,229	\$ 4,800	\$ 15,029	\$ 17,500
Streetlights	\$ 45,000	\$ 24,904	\$ 13,500	\$ 38,404	\$ 49,500
Electric	\$ 15,000	\$ 4,271	\$ 13,425	\$ 17,696	\$ 17,696
Water & Sewer	\$ -	\$ 29,140	\$ 13,500	\$ 42,640	\$ 46,904
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 7,500	\$ 9,714	\$ 3,238	\$ 12,952	\$ 10,000
General Repairs & Maintenance	\$ 12,500	\$ 9,992	\$ 2,508	\$ 12,500	\$ 12,500
Holiday Lighting	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Contingency	\$ 10,000	\$ 129,725	\$ 5,000	\$ 134,725	\$ 12,500
Subtotal Field Expenses	\$ 265,302	\$ 349,543	\$ 90,014	\$ 439,557	\$ 347,140

Scenic Terrace South
Community Development District
Adopted Budget
General Fund

	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY2026	
Description						
Amenity Expenses						
Amenity - Electric	\$ 15,000	\$ 12,411	\$ 4,137	\$ 16,548	\$ 18,203	
Amenity - Water	\$ 7,500	\$ 4,214	\$ 9,065	\$ 13,279	\$ 14,607	
Playground Lease	\$ 72,600	\$ 28,184	\$ 9,395	\$ 37,579	\$ 37,584	
Internet	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	
Pest Control	\$ 720	\$ 900	\$ 300	\$ 1,200	\$ 1,300	
Janitorial Service	\$ 15,000	\$ 7,830	\$ 2,700	\$ 10,530	\$ 11,400	
Security Services	\$ 33,000	\$ 5,044	\$ 7,566	\$ 12,610	\$ 15,000	
Pool Maintenance	\$ 18,000	\$ 22,700	\$ 7,500	\$ 30,200	\$ 30,900	
Amenity Repairs & Maintenance	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 7,500	
Amenity Management	\$ 12,500	\$ 9,375	\$ 3,125	\$ 12,500	\$ 12,875	
Contingency	\$ 10,000	\$ 28,607	\$ 2,550	\$ 31,157	\$ 7,500	
Subtotal Amenity Expenses	\$ 197,320	\$ 119,265	\$ 52,837	\$ 172,103	\$ 158,369	
Total Operations & Maintenance	\$ 462,622	\$ 468,808	\$ 142,851	\$ 611,659	\$ 505,508	
Other Financing Sources/(Uses):						
Capital Reserves	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 79,083	
Total Other Financing Sources/(Uses)	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 79,083	
Total Expenditures	\$ 749,348	\$ 551,037	\$ 322,109	\$ 873,145	\$ 729,586	
Excess Revenues/(Expenditures)	\$ -	\$ 317,851	\$ (317,851)	\$ (0)	\$ -	
Product	Assessable	ERU/Unit	Total ERU's	Net Assessment	Net Per Unit (7%)	Gross Per Unit
Platted Lots	843	1.00	843.00	\$691,022.94	\$819.72	\$881.42
Total ERU's	843		843.00	\$691,022.94		

Scenic Terrace South

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.

Contribution from Scenic Terrace North

The District has an interlocal agreement with Scenic Terrace North for shared amenity facilities with certain costs being allocated based upon the proportionate number of platted units in each District.

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 Expense

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 an anticipated bond issuance.

Scenic Terrace South

Community Development District

General Fund Budget

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. This cost is based upon an anticipated bond issuance.

Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for the various bond issue(s).

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

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 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.

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.

Copies

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.

Contingencies

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

Scenic Terrace South

Community Development District

General Fund Budget

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.

Operations & Maintenance:

Field Services

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.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

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.

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.

Scenic Terrace South
Community Development District
General Fund Budget

Holiday Lighting

Represents costs for holiday lights of the District.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity – Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

Represents the cost of the District leasing playground equipment for the fiscal year.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Amenity Management

Represents the cost of managing the monitoring access to the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Scenic Terrace South
Community Development District
General Fund Budget

Other Financing Sources/(Uses)

Capital Reserve

Represents projected transfer out to the Capital Projects fund.

Scenic Terrace South
Community Development District
Adopted Budget
Capital Reserve

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY2026
<u>Revenues</u>					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 150,000
<u>Expenditures</u>					
Capital Outlay	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
Total Expenditures	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
<u>Other Sources/(Uses)</u>					
Transfer In/(Out)	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 79,083
Total Other Sources/(Uses)	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 79,083
Excess Revenues/(Expenditures)	\$ 149,000	\$ -	\$ 150,000	\$ 150,000	\$ 228,083

Scenic Terrace South

Community Development District

Adopted Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 1,078,703	\$ 1,087,885	\$ -	\$ 1,087,885	\$ 1,078,703
Interest Income	\$ 20,000	\$ 37,160	\$ 12,387	\$ 49,546	\$ 20,000
Carry Forward Surplus *	\$ 706,421	\$ 603,309	\$ -	\$ 603,309	\$ 656,455
Total Revenues	\$ 1,805,124	\$ 1,728,353	\$ 12,387	\$ 1,740,740	\$ 1,755,159
Expenditures					
Interest- 11/01	\$ 387,200	\$ 387,200	\$ -	\$ 387,200	\$ 381,366
Special Call - 11/01	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal - 05/01	\$ 305,000	\$ 305,000	\$ -	\$ 305,000	\$ 315,000
Interest - 05/01	\$ 387,200	\$ 387,084	\$ -	\$ 387,084	\$ 381,366
Total Expenditures	\$ 1,079,400	\$ 1,084,284	\$ -	\$ 1,084,284	\$ 1,077,731
Excess Revenues/(Expenditures)	\$ 725,724	\$ 644,069	\$ 12,387	\$ 656,455	\$ 677,427

*Carry forward less amount in Reserve funds.

Series 2022
Interest - 11/01 \$375,459

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	744	\$1,078,703	\$1,449.87	\$1,559.00
Total ERU's	744	\$1,078,703		

Scenic Terrace South
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/25	\$ 18,300,000.00	\$ -	\$ 381,365.63	\$ 1,073,450.01
05/01/26	\$ 19,590,000.00	\$ 315,000.00	\$ 381,365.63	\$ -
11/01/26	\$ 19,590,000.00	\$ -	\$ 375,459.38	\$ 1,071,825.01
05/01/27	\$ 19,590,000.00	\$ 330,000.00	\$ 375,459.38	\$ -
11/01/27	\$ 19,590,000.00	\$ -	\$ 369,271.88	\$ 1,074,731.26
05/01/28	\$ 19,590,000.00	\$ 345,000.00	\$ 369,271.88	\$ -
11/01/28	\$ 19,180,000.00	\$ -	\$ 362,156.25	\$ 1,076,428.13
05/01/29	\$ 19,180,000.00	\$ 355,000.00	\$ 362,156.25	\$ -
11/01/29	\$ 18,755,000.00	\$ -	\$ 354,834.38	\$ 1,071,990.63
05/01/30	\$ 18,755,000.00	\$ 370,000.00	\$ 354,834.38	\$ -
11/01/30	\$ 17,360,000.00	\$ -	\$ 347,203.13	\$ 1,072,037.51
05/01/31	\$ 17,360,000.00	\$ 385,000.00	\$ 347,203.13	\$ -
11/01/31	\$ 17,360,000.00	\$ -	\$ 339,262.50	\$ 1,071,465.63
05/01/32	\$ 17,360,000.00	\$ 405,000.00	\$ 339,262.50	\$ -
11/01/32	\$ 17,360,000.00	\$ -	\$ 330,909.38	\$ 1,075,171.88
05/01/33	\$ 17,360,000.00	\$ 420,000.00	\$ 330,909.38	\$ -
11/01/33	\$ 16,855,000.00	\$ -	\$ 321,459.38	\$ 1,072,368.76
05/01/34	\$ 16,855,000.00	\$ 440,000.00	\$ 321,459.38	\$ -
11/01/34	\$ 16,325,000.00	\$ -	\$ 311,559.38	\$ 1,073,018.76
05/01/35	\$ 16,325,000.00	\$ 460,000.00	\$ 311,559.38	\$ -
11/01/35	\$ 15,770,000.00	\$ -	\$ 301,209.38	\$ 1,072,768.76
05/01/36	\$ 15,770,000.00	\$ 480,000.00	\$ 301,209.38	\$ -
11/01/36	\$ 15,190,000.00	\$ -	\$ 290,409.38	\$ 1,071,618.76
05/01/37	\$ 15,190,000.00	\$ 505,000.00	\$ 290,409.38	\$ -
11/01/37	\$ 14,585,000.00	\$ -	\$ 279,046.88	\$ 1,074,456.26
05/01/38	\$ 14,585,000.00	\$ 530,000.00	\$ 279,046.88	\$ -
11/01/38	\$ 13,950,000.00	\$ -	\$ 267,121.88	\$ 1,076,168.76
05/01/39	\$ 13,950,000.00	\$ 550,000.00	\$ 267,121.88	\$ -
11/01/39	\$ 13,290,000.00	\$ -	\$ 254,746.88	\$ 1,071,868.76
05/01/40	\$ 13,290,000.00	\$ 575,000.00	\$ 254,746.88	\$ -
11/01/40	\$ 11,115,000.00	\$ -	\$ 241,809.38	\$ 1,071,556.26
05/01/41	\$ 11,115,000.00	\$ 605,000.00	\$ 241,809.38	\$ -
11/01/41	\$ 11,115,000.00	\$ -	\$ 228,196.88	\$ 1,075,006.26
05/01/42	\$ 11,115,000.00	\$ 630,000.00	\$ 228,196.88	\$ -
11/01/42	\$ 11,115,000.00	\$ -	\$ 214,021.88	\$ 1,072,218.76
05/01/43	\$ 11,115,000.00	\$ 660,000.00	\$ 214,021.88	\$ -
11/01/43	\$ 10,320,000.00	\$ -	\$ 198,759.38	\$ 1,072,781.26
05/01/44	\$ 10,320,000.00	\$ 690,000.00	\$ 198,759.38	\$ -
11/01/44	\$ 9,490,000.00	\$ -	\$ 182,803.13	\$ 1,071,562.51
05/01/45	\$ 9,490,000.00	\$ 725,000.00	\$ 182,803.13	\$ -
11/01/45	\$ 8,620,000.00	\$ -	\$ 166,037.50	\$ 1,073,840.63
05/01/46	\$ 8,620,000.00	\$ 760,000.00	\$ 166,037.50	\$ -
11/01/46	\$ 7,710,000.00	\$ -	\$ 148,462.50	\$ 1,074,500.00
05/01/47	\$ 7,710,000.00	\$ 795,000.00	\$ 148,462.50	\$ -
11/01/47	\$ 6,755,000.00	\$ -	\$ 130,078.13	\$ 1,073,540.63
05/01/48	\$ 6,755,000.00	\$ 835,000.00	\$ 130,078.13	\$ -
11/01/48	\$ 5,755,000.00	\$ -	\$ 110,768.75	\$ 1,075,846.88
05/01/49	\$ 5,755,000.00	\$ 870,000.00	\$ 110,768.75	\$ -
11/01/49	\$ 4,710,000.00	\$ -	\$ 90,650.00	\$ 1,071,418.75
05/01/50	\$ 4,710,000.00	\$ 915,000.00	\$ 90,650.00	\$ -
11/01/50	\$ 3,615,000.00	\$ -	\$ 69,490.63	\$ 1,075,140.63
05/01/51	\$ 3,615,000.00	\$ 955,000.00	\$ 69,490.63	\$ -
11/01/51	\$ 2,465,000.00	\$ -	\$ 47,406.25	\$ 1,071,896.88
05/01/52	\$ 2,465,000.00	\$ 1,000,000.00	\$ 47,406.25	\$ -
11/01/52	\$ 1,260,000.00	\$ -	\$ 24,281.25	\$ 1,071,687.50
05/01/53	\$ 1,260,000.00	\$ 1,050,000.00	\$ 24,281.25	\$ 1,074,281.25
		\$ 16,955,000.00	\$ 13,477,562.70	\$ 31,124,647.08

Scenic Terrace South

Community Development District

Adopted Budget Debt Service Fund Series 2023

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 172,953	\$ 174,409	\$ -	\$ 174,409	\$ 172,953
Interest Income	\$ 2,000	\$ 5,702	\$ 1,901	\$ 7,603	\$ 2,000
Carry Forward Surplus *	\$ 182,331	\$ 105,749	\$ -	\$ 105,749	\$ 124,236
Total Revenues	\$ 357,284	\$ 285,860	\$ 1,901	\$ 287,761	\$ 299,189
Expenses					
Interest- 11/01	\$ 72,050	\$ 72,050	\$ -	\$ 72,050	\$ 71,475
Principal - 11/01	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 30,000
Interest - 05/01	\$ 71,475	\$ 71,475	\$ -	\$ 71,475	\$ 70,613
Total Expenditures	\$ 163,525	\$ 163,525	\$ -	\$ 163,525	\$ 172,088
Excess Revenues/(Expenditures)	\$ 193,759	\$ 122,335	\$ 1,901	\$ 124,236	\$ 127,101

*Carry forward less amount in Reserve funds.

Series 2023	
Principal - 11/01	\$30,000
Interest - 11/01	\$70,613
	\$100,613

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	99	\$172,953	\$1,747.00	\$1,878.49
Total	99	\$ 172,953		

Scenic Terrace South
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/25	\$ 2,175,000.00	\$ 30,000.00	\$ 71,475.00	\$ 172,950.00
05/01/26	\$ 2,145,000.00	\$ -	\$ 70,612.50	
11/01/26	\$ 2,145,000.00	\$ 30,000.00	\$ 70,612.50	\$ 171,225.00
05/01/27	\$ 2,115,000.00	\$ -	\$ 69,750.00	
11/01/27	\$ 2,115,000.00	\$ 30,000.00	\$ 69,750.00	\$ 169,500.00
05/01/28	\$ 2,085,000.00	\$ -	\$ 68,887.50	
11/01/28	\$ 2,085,000.00	\$ 35,000.00	\$ 68,887.50	\$ 172,775.00
05/01/29	\$ 2,050,000.00	\$ -	\$ 67,881.25	
11/01/29	\$ 2,050,000.00	\$ 35,000.00	\$ 67,881.25	\$ 170,762.50
05/01/30	\$ 2,015,000.00	\$ -	\$ 66,875.00	
11/01/30	\$ 2,015,000.00	\$ 35,000.00	\$ 66,875.00	\$ 168,750.00
05/01/31	\$ 1,980,000.00	\$ -	\$ 65,868.75	
11/01/31	\$ 1,980,000.00	\$ 40,000.00	\$ 65,868.75	\$ 171,737.50
05/01/32	\$ 1,940,000.00	\$ -	\$ 64,568.75	
11/01/32	\$ 1,940,000.00	\$ 40,000.00	\$ 64,568.75	\$ 169,137.50
05/01/33	\$ 1,900,000.00	\$ -	\$ 63,268.75	
11/01/33	\$ 1,900,000.00	\$ 45,000.00	\$ 63,268.75	\$ 171,537.50
05/01/34	\$ 1,855,000.00	\$ -	\$ 61,806.25	
11/01/34	\$ 1,855,000.00	\$ 45,000.00	\$ 61,806.25	\$ 168,612.50
05/01/35	\$ 1,810,000.00	\$ -	\$ 60,343.75	
11/01/35	\$ 1,810,000.00	\$ 50,000.00	\$ 60,343.75	\$ 170,687.50
05/01/36	\$ 1,760,000.00	\$ -	\$ 58,718.75	
11/01/36	\$ 1,760,000.00	\$ 55,000.00	\$ 58,718.75	\$ 172,437.50
05/01/37	\$ 1,705,000.00	\$ -	\$ 56,931.25	
11/01/37	\$ 1,705,000.00	\$ 55,000.00	\$ 56,931.25	\$ 168,862.50
05/01/38	\$ 1,650,000.00	\$ -	\$ 55,143.75	
11/01/38	\$ 1,650,000.00	\$ 60,000.00	\$ 55,143.75	\$ 170,287.50
05/01/39	\$ 1,590,000.00	\$ -	\$ 53,193.75	
11/01/39	\$ 1,590,000.00	\$ 65,000.00	\$ 53,193.75	\$ 171,387.50
05/01/40	\$ 1,525,000.00	\$ -	\$ 51,081.25	
11/01/40	\$ 1,525,000.00	\$ 70,000.00	\$ 51,081.25	\$ 172,162.50
05/01/41	\$ 1,455,000.00	\$ -	\$ 48,806.25	
11/01/41	\$ 1,300,000.00	\$ 75,000.00	\$ 48,806.25	\$ 172,612.50
05/01/42	\$ 1,215,000.00	\$ -	\$ 46,368.75	
11/01/42	\$ 1,215,000.00	\$ 80,000.00	\$ 46,368.75	\$ 172,737.50
05/01/43	\$ 1,215,000.00	\$ -	\$ 43,768.75	
11/01/43	\$ 1,215,000.00	\$ 85,000.00	\$ 43,768.75	\$ 172,537.50
05/01/44	\$ 1,215,000.00	\$ -	\$ 41,006.25	
11/01/44	\$ 1,215,000.00	\$ 90,000.00	\$ 41,006.25	\$ 172,012.50
05/01/45	\$ 1,125,000.00	\$ -	\$ 37,968.75	
11/01/45	\$ 1,125,000.00	\$ 95,000.00	\$ 37,968.75	\$ 170,937.50
05/01/46	\$ 1,030,000.00	\$ -	\$ 34,762.50	
11/01/46	\$ 1,030,000.00	\$ 100,000.00	\$ 34,762.50	\$ 169,525.00
05/01/47	\$ 930,000.00	\$ -	\$ 31,387.50	
11/01/47	\$ 930,000.00	\$ 110,000.00	\$ 31,387.50	\$ 172,775.00
05/01/48	\$ 820,000.00	\$ -	\$ 27,675.00	
11/01/48	\$ 820,000.00	\$ 115,000.00	\$ 27,675.00	\$ 170,350.00
05/01/49	\$ 705,000.00	\$ -	\$ 23,793.75	
11/01/49	\$ 705,000.00	\$ 125,000.00	\$ 23,793.75	\$ 172,587.50
05/01/50	\$ 580,000.00	\$ -	\$ 19,575.00	
11/01/50	\$ 580,000.00	\$ 130,000.00	\$ 19,575.00	\$ 169,150.00
05/01/51	\$ 450,000.00	\$ -	\$ 15,187.50	
11/01/51	\$ 450,000.00	\$ 140,000.00	\$ 15,187.50	\$ 170,375.00
05/01/52	\$ 310,000.00	\$ -	\$ 10,462.50	
11/01/52	\$ 310,000.00	\$ 150,000.00	\$ 10,462.50	\$ 170,925.00
05/01/53	\$ 160,000.00	\$ -	\$ 5,400.00	
11/01/53	\$ 160,000.00	\$ 160,000.00	\$ 5,400.00	\$ 170,800.00
		\$ 2,175,000.00	\$ 2,785,137.50	\$ 4,960,137.50