



Deer Run

Community Development District

Approved Budget
FY 2026



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Deer Run

Community Development District

General Fund Budget

DESCRIPTION	ADOPTED FY2025 BUDGET	ACTUAL THRU 4/30/25	PROJECTED NEXT 5 MONTHS	TOTAL AS OF 9/30/25	APPROVED FY2026 BUDGET	INCREASE/ (DECREASE) REVISION	% Change
Revenues							
Assessments	\$1,006,746	\$934,609	\$72,137	\$1,006,746	\$ 1,006,746	\$0	0%
Golf Course Lake Maintenance	\$4,642	\$2,320	\$2,322	\$4,642	\$4,642	\$0	0%
Miscellaneous Income/Int, Inc.	\$500	\$875	\$350	\$1,225	\$500	\$0	0%
Interest - SBA	\$0	\$6,971	\$3,500	\$10,471	\$5,000	\$5,000	0%
TOTAL REVENUES	\$ 1,011,888	\$ 944,775	\$ 78,309	\$ 1,023,084	\$ 1,016,888	\$ 5,000	0.49%
Expenditures							
<i>Administrative</i>							
Supervisor Fees	\$8,000	\$4,200	\$4,000	\$8,200	\$8,000	\$0	0%
FICA Expense	\$612	\$321	\$300	\$621	\$612	\$0	0%
Engineering	\$17,000	\$5,100	\$3,643	\$8,743	\$17,000	\$0	0%
Dissemination	\$2,500	\$2,558	\$1,040	\$3,598	\$3,625	\$1,125	45%
Attorney	\$25,000	\$9,469	\$6,764	\$16,233	\$25,000	\$0	0%
Annual Audit	\$4,200	\$0	\$3,375	\$3,375	\$4,200	\$0	0%
Trustee Fees	\$3,500	\$0	\$3,500	\$3,500	\$3,500	\$0	0%
Arbitrage	\$450	\$450	\$0	\$450	\$450	\$0	0%
Assessment Roll Services	\$2,625	\$2,625	\$0	\$2,625	\$2,756	\$131	5%
Management Fees	\$38,311	\$22,348	\$15,963	\$38,311	\$40,226	\$1,916	5%
Information Technology	\$1,219	\$711	\$508	\$1,219	\$1,280	\$61	5%
Website Maintenance	\$694	\$405	\$288	\$693	\$729	\$35	5%
Telephone	\$168	\$129	\$39	\$168	\$168	\$0	0%
Postage	\$850	\$605	\$300	\$905	\$850	\$0	0%
Insurance	\$8,518	\$7,533	\$0	\$7,533	\$8,974	\$456	5%
Printing & Binding	\$800	\$355	\$254	\$609	\$800	\$0	0%
Travel Per Diem	\$250	\$0	\$50	\$50	\$250	\$0	0%
Legal Advertising	\$2,000	\$131	\$500	\$631	\$2,000	\$0	0%
Other Current Charges	\$2,500	\$977	\$500	\$1,477	\$2,500	\$0	0%
Office Supplies	\$100	\$5	\$50	\$55	\$100	\$0	0%
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175	\$0	0%
Total Administrative	\$ 119,472	\$ 58,097	\$ 41,072	\$ 99,169	\$ 123,195	\$ 3,723	3.12%
<i>Maintenance</i>							
Field Management	\$35,089	\$20,469	\$14,620	\$35,089	\$40,000	\$4,911	14%
Electric	\$103,789	\$46,462	\$33,187	\$79,649	\$103,789	\$0	0%
Water & Sewer	\$18,400	\$8,466	\$6,047	\$14,513	\$19,320	\$920	5%
Landscape Maintenance	\$164,000	\$77,466	\$55,335	\$132,801	\$164,000	\$0	0%
Landscape Contingency	\$3,000	\$3,780	\$500	\$4,280	\$15,000	\$12,000	400%
Mulch	\$5,250	\$0	\$5,250	\$5,250	\$5,250	\$0	0%
Tree Pruning	\$4,725	\$3,022	\$500	\$3,522	\$4,725	\$0	0%
Lake Maintenance and Repairs	\$25,700	\$15,363	\$10,195	\$25,558	\$25,700	\$0	0%
Irrigation Repairs	\$21,420	\$7,525	\$3,000	\$10,525	\$21,420	\$0	0%
Sidewalk Repair	\$2,500	\$0	\$2,500	\$2,500	\$2,500	\$0	0%
Street Repair	\$5,000	\$0	\$5,000	\$5,000	\$5,000	\$0	0%
Contingency	\$2,500	\$500	\$2,000	\$2,500	\$2,500	\$0	0%
Total Maintenance	\$ 391,373	\$ 183,053	\$ 138,134	\$ 321,187	\$ 409,204	\$ 17,831	4.56%

Deer Run

Community Development District

General Fund Budget

DESCRIPTION	ADOPTED FY2025 BUDGET	ACTUAL THRU 4/30/25	PROJECTED NEXT 5 MONTHS	TOTAL AS OF 9/30/25	APPROVED FY2026 BUDGET	INCREASE/ (DECREASE) REVISION	% Change
<u><i>Amenity Center</i></u>							
Amenities Management	\$78,517	\$47,793	\$34,375	\$82,168	\$83,228	\$4,711	6%
Facilities Assistant	\$20,983	\$7,024	\$22,396	\$29,420	\$29,896	\$8,913	42%
Property Insurance	\$40,000	\$34,450	\$0	\$34,450	\$40,000	\$0	0%
Pool Maintenance	\$12,000	\$12,600	\$9,000	\$21,600	\$21,600	\$9,600	80%
Pool Chemicals	\$20,000	\$10,943	\$7,816	\$18,759	\$21,600	\$1,600	8%
Janitorial Services	\$16,425	\$8,847	\$6,000	\$14,847	\$16,425	\$0	0%
Pest Control	\$1,155	\$677	\$485	\$1,162	\$1,213	\$58	5%
Facilities Maintenance	\$19,250	\$13,739	\$9,814	\$23,553	\$25,000	\$5,750	30%
Cable, Internet & Telephone Se	\$5,963	\$2,815	\$2,030	\$4,845	\$6,261	\$298	5%
Electric - Amenities	\$17,600	\$9,043	\$8,500	\$17,543	\$18,480	\$880	5%
Water & Sewer - Amenities	\$55,930	\$25,892	\$25,000	\$50,892	\$58,727	\$2,797	5%
Gas Service	\$1,045	\$414	\$296	\$710	\$1,045	\$0	0%
Security Monitoring	\$1,500	\$2,663	\$250	\$2,913	\$3,000	\$1,500	100%
Access Cards	\$500	\$715	\$0	\$715	\$500	\$0	0%
Operating Supplies	\$3,150	\$1,262	\$901	\$2,163	\$3,308	\$158	5%
Amenity Repairs & Maintenanc	\$20,680	\$7,461	\$10,000	\$17,461	\$25,000	\$4,320	21%
Pool Repairs & Maintenance	\$11,000	\$8,193	\$5,852	\$14,045	\$20,000	\$9,000	82%
Special Events	\$17,500	\$9,094	\$8,406	\$17,500	\$17,500	\$0	0%
Holiday Décor	\$2,000	\$1,539	\$461	\$2,000	\$2,000	\$0	0%
Fitness Center Repairs & Maint	\$1,500	\$555	\$500	\$1,055	\$1,500	\$0	0%
Office Supplies	\$2,500	\$986	\$704	\$1,690	\$2,500	\$0	0%
Elevator Maintenance	\$2,000	\$0	\$2,000	\$2,000	\$2,000	\$0	0%
Pressure Washing	\$0	\$0	\$0	\$0	\$10,000	\$10,000	
Refuse	\$0	\$0	\$0	\$0	\$4,000	\$4,000	
Contingency	\$1,000	\$0	\$500	\$500	\$1,000	\$0	
Total Amenity Center	\$ 352,198	\$ 206,705	\$ 155,287	\$ 361,992	\$ 415,782	\$ 63,584	18.05%
Other Sources/(Uses)							
Capital Reserve - Transfer out	\$148,845	\$148,845	\$0	\$148,845	\$ 68,707	(\$80,138)	-54%
Total Other Sources/(Uses)	\$ 148,845	\$ 148,845	\$ -	\$ 148,845	\$ 68,707	\$ (80,138)	-54%
TOTAL EXPENDITURES	\$ 1,011,888	\$ 596,700	\$ 334,492	\$ 931,192	\$ 1,016,888	\$ 5,000	
EXCESS REVENUES/(EXPENDI	\$ 0	\$ 348,075	\$ (256,183)	\$ 91,892	\$ -	\$ (0)	

FY2026 Budget

Operations & Maintenance Assessments - No Amenities

Lot Size	No. of Units	ERU Value	Total ERU's	%	FY26 Total Net Assessments	FY26 Total Gross Assessments	FY26 Per Unit Gross Assessment
40'	444	0.54	237.98	44.51%	\$232,472.42	\$247,311.09	\$557.01
50'	338	0.67	226.46	42.36%	\$221,219.03	\$235,339.39	\$696.27
75'	61	1	61	11.41%	\$59,588.27	\$63,391.78	\$1,039.21
Commercial	15	0.5	7.5	1.40%	\$7,326.43	\$7,794.07	\$519.60
Golf Course	1	1.69	1.69	0.32%	\$1,650.89	\$1,756.26	\$1,756.26
					<u>\$522,257.04</u>	<u>\$555,592.59</u>	

Operations & Maintenance Assessments - Amenities

Lot Size	No. of Units	ERU Value	Total ERU's	%	FY26 Total Net Assessments	FY26 Total Gross Assessments	FY26 Per Unit Gross Assessment
40'	444	1	444	52.67%	\$255,175.68	\$271,463.49	\$611.40
50'	338	1	338	40.09%	\$194,255.36	\$206,654.64	\$611.40
75'	61	1	61	7.24%	\$35,057.92	\$37,295.66	\$611.40
Commercial	15	0	0	0.00%	\$0.00	\$0.00	\$0.00
Golf Course	1	0	0	0.00%	\$0.00	\$0.00	\$0.00
					<u>\$484,488.96</u>	<u>\$515,413.79</u>	

Operations & Maintenance Assessments - Combined

Lot Size	No. of Units	FY26 Total Net Assessments	FY26 Total Gross Assessments	FY26 Gross Per Unit Assessment	FY25 Gross Per Unit Assessment	Increase	Percentage Increase
40'	444	\$487,648.10	\$518,774.58	\$1,168.41	\$1,171.65	-\$3.24	0%
50'	338	\$415,474.39	\$441,994.03	\$1,307.67	\$1,306.50	\$1.17	0%
75'	61	\$94,646.19	\$100,687.44	\$1,650.61	\$1,638.56	\$12.05	1%
Commercial	15	\$7,326.43	\$7,794.07	\$519.60	\$503.13	\$16.47	3%
Golf Course	1	\$1,650.89	\$1,756.26	\$1,756.26	\$1,700.60	\$55.66	3%
		<u>\$1,006,746.00</u>	<u>\$1,071,006.38</u>				

Deer Run

Community Development District

GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem special assessment on taxable property within the District to fund all general operating and maintenance expenditures for the Fiscal Year. It will also enter into a Deficit Funding Agreement with landowner to fund the District's general operating and maintenance expenses throughout the fiscal year.

Golf Course Lake Maintenance Contribution

The District's Lake Maintenance expense will be partially funded by contributions from the Golf Course.

Miscellaneous Income/Int. Inc.

Miscellaneous income received on behalf of the District. The District will have all excess funds invested with State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. The amount is based upon 8 Supervisors attending meetings during the fiscal year.

FICA Expense

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

Engineering

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

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.

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. The District is contracted with Berger, Toombs, Elam Gaines & Frank to provide this service.

Deer Run

Community Development District

GENERAL FUND BUDGET

Trustee Fees

The District's Series 2018 Capital Improvement Revenue Bonds are held with a Trustee at Regions Bank.

Arbitrage

The District will contract with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability once the Bonds are issued. The District has contracted with AMTEC Corporation to provide this service.

Assessment Roll Services

Represents cost associated with certifying, invoicing and collections of annual operations and maintenance and debt service assessments.

Management Fees

The District has contracted with Governmental Management Services - Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financials reporting, 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. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors, and any other required correspondence, etc.

Insurance

Represents the District's general liability, public officials liability and property insurance coverage, which is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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Community Development District

GENERAL FUND BUDGET

Printing & Binding

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

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Legal Advertising

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

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

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

Maintenance:

Field Management

The District is contracted with Governmental Management Services, Central Florida – LLC to provide onsite field management of contracts for District Services such as landscape maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electric

This represents the District cost for electric and street lighting with Florida, Power & Light.

Water & Sewer

The District incurs cost for water with the City of Bunnell.

Landscape Maintenance

The District will incur landscape maintenance expenses, which include mowing, edging, string-trimming, annual flower replacements, shrub and palm pruning, weeding, fertilization, pine straw, pest control and irrigation inspections during the fiscal year.

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Community Development District

GENERAL FUND BUDGET

Landscape Contingency

To record the cost of landscape enhancements as well as any miscellaneous landscape items currently not budgeted or covered in landscape contract.

Mulch

Represents estimated costs for supplemental mulch to be added during the fiscal year.

Tree Pruning

Represents the costs of trimming trees throughout the fiscal year.

Lake Maintenance and Repairs

The monthly aquatic management service of 28 waterways for the District is provided by Applied Aquatic Management. Services include monthly inspections and treatment for the continued control of torpedo grass, cattails, spike rush and algae.

Irrigation Repairs

To record the cost of repairs to the irrigation system and preventative maintenance on the irrigation pump station.

Sidewalk Repairs

Represents costs for any side walk repairs for areas owned and maintained by the District.

Street Repairs

Represents costs for any street repairs for areas owned and maintained by the District.

Contingency

To record the cost of any maintenance expenses not properly classified in any of the other accounts.

Amenity Center:

Amenities Management

Represents the cost to staff the Amenity Center, oversee maintenance contracts related to the Amenity Center, conduct various special events throughout the year, administer rental program, respond to resident request, etc.

Facilities Assistant

Cost to provide assistance to Facility Manager during summer weekend hours, special events, etc. contracted with Riverside Management Services.

Deer Run

Community Development District

GENERAL FUND BUDGET

Property Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the pools within the District.

Pool Chemicals

Represents the costs of pool chemicals purchased to maintain the pool not covered by the pool maintenance contract.

Janitorial Services

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

Pest Control

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

Facilities Maintenance

Represents the estimated costs to provide routine repairs and maintenance on the District's common areas and amenities.

Cable, Internet & Telephone Services

The District will obtain cable television, internet and phone services for its amenity center.

Electric – Amenities

This represents the estimated cost for electric utilities of the Amenity Center.

Water & Sewer – Amenities

This represents the estimated cost for electric utilities of the Amenity Center.

Gas Service

Represents estimated gas services provided at the amenity center.

Security Monitoring

Represents estimated costs of maintaining security systems for the amenity center and any maintenance needed to those systems.

Access Cards

Represents the estimated cost for providing and maintaining an access card system.

Deer Run

Community Development District

GENERAL FUND BUDGET

Operating Supplies

Represents estimated costs of supplies purchased for operating and maintaining common areas.

Amenity Repairs & Maintenance

Represents estimated cost for repairs and maintenance of the amenity center.

Pool Repairs & Maintenance

Estimated miscellaneous pool maintenance cost not included under the agreements with Aquatic Express.

Special Events

The Facilities Manager will coordinate and provide various activities throughout the year. The amount represents the cost of supplies, notice of events, etc.

Holiday Decor

The District will incur costs to related to the decoration of common areas during the Holidays.

Fitness Center Repairs & Maintenance

Represents costs related to repairing and maintaining the fitness equipment owned by the District.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Elevator Maintenance

Represents costs of repairs and maintenance of the elevators.

Pressure Washing

Represents costs of pressure washing the amenity center and other facilities.

Refuse

Represents costs of a dumpster and dumpster maintenance.

Contingency

To record the cost of any amenity expenses not properly classified in any of the other accounts.

OTHER SOURCES AND USES:

Capital Reserve – Transfer Out

Funds transfer out to Capital Projects fund for repairs and replacement of District-owned capital assets.

Deer Run

Community Development District

Capital Reserve Fund Budget

DESCRIPTION	ADOPTED FY2025 BUDGET	ACTUAL THRU 4/30/25	PROJECTED NEXT 5 MONTHS	TOTAL AS OF 9/30/25	APPROVED FY2026 BUDGET
<u>Revenues</u>					
Interest - SBA	\$1,000	\$4,343	\$1,500	\$5,843	\$1,000
Carry Forward Surplus	\$164,828	\$166,092	\$0	\$166,092	\$ 268,644
TOTAL REVENUES	\$ 165,828	\$ 170,435	\$ 1,500	\$ 171,935	\$ 269,644
<u>Expenditures</u>					
Capital Outlay	\$0	\$47,514	\$0	\$47,514	\$0
Miscellaneous Expense	\$0	\$4,622	\$0	\$4,622	\$0
TOTAL EXPENDITURES	\$ -	\$ 52,136	\$ -	\$ 52,136	\$ -
<u>Other Sources/(Uses)</u>					
Capital Reserve - Transfer In	\$148,845	\$148,845	\$0	\$148,845	\$68,707
Total Other Sources/(Uses)	\$ 148,845	\$ 148,845	\$ -	\$ 148,845	\$ 68,707
EXCESS REVENUES	\$ 314,673	\$ 267,144	\$ 1,500	\$ 268,644	\$ 338,351

Deer Run

Community Development District

Debt Service Fund Budget - Series 2018

DESCRIPTION	ADOPTED FY2025 BUDGET	ACTUAL THRU 4/30/25	PROJECTED NEXT 5 MONTHS	TOTAL AS OF 9/30/25	APPROVED FY2026 BUDGET
<u>Revenues</u>					
Assessments	\$636,575	\$588,403	\$48,172	\$636,575	\$635,688
Prepayments	\$0	\$17,412	\$0	\$17,412	\$0
Interest	\$13,000	\$16,531	\$4,133	\$20,664	\$13,000
Carry Forward Surplus	\$385,336	\$430,138	\$0	\$430,138	\$455,139
TOTAL REVENUES	\$ 1,034,911	\$ 1,052,484	\$ 52,305	\$ 1,104,789	\$ 1,103,826
<u>Expenditures</u>					
Interest - 11/1	\$210,233	\$209,960	\$0	\$209,960	\$203,750
Special Call - 11/1	\$0	\$10,000	\$0	\$10,000	\$0
Principal - 5/1	\$220,000	\$0	\$220,000	\$220,000	\$230,000
Interest - 5/1	\$210,233	\$0	\$209,690	\$209,690	\$203,750
Special Call - 5/1	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$ 640,466	\$ 219,960	\$ 429,690	\$ 649,650	\$ 637,500
EXCESS REVENUES	\$ 394,445	\$ 832,524	\$ (377,385)	\$ 455,139	\$ 466,326

Interest 11/1 \$197,540

Deer Run
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicpal	Interest	Total
05/01/25	\$ 7,715,000.00	\$ 220,000.00	\$ 209,690.00	
11/01/25	\$ 7,495,000.00	\$ -	\$ 203,750.00	\$ 633,440.00
05/01/26	\$ 7,495,000.00	\$ 230,000.00	\$ 203,750.00	
11/01/26	\$ 7,265,000.00	\$ -	\$ 197,540.00	\$ 631,290.00
05/01/27	\$ 7,265,000.00	\$ 245,000.00	\$ 197,540.00	
11/01/27	\$ 7,020,000.00	\$ -	\$ 190,925.00	\$ 633,465.00
05/01/28	\$ 7,020,000.00	\$ 260,000.00	\$ 190,925.00	
11/01/28	\$ 6,760,000.00	\$ -	\$ 183,905.00	\$ 634,830.00
05/01/29	\$ 6,760,000.00	\$ 275,000.00	\$ 183,905.00	
11/01/29	\$ 6,485,000.00	\$ -	\$ 176,480.00	\$ 635,385.00
05/01/30	\$ 6,485,000.00	\$ 290,000.00	\$ 176,480.00	
11/01/30	\$ 6,195,000.00	\$ -	\$ 168,650.00	\$ 635,130.00
05/01/31	\$ 6,195,000.00	\$ 305,000.00	\$ 168,650.00	
11/01/31	\$ 5,890,000.00	\$ -	\$ 160,415.00	\$ 634,065.00
05/01/32	\$ 5,890,000.00	\$ 320,000.00	\$ 160,415.00	
11/01/32	\$ 5,570,000.00	\$ -	\$ 151,775.00	\$ 632,190.00
05/01/33	\$ 5,570,000.00	\$ 340,000.00	\$ 151,775.00	
11/01/33	\$ 5,230,000.00	\$ -	\$ 142,595.00	\$ 634,370.00
05/01/34	\$ 5,230,000.00	\$ 355,000.00	\$ 142,595.00	
11/01/34	\$ 4,875,000.00	\$ -	\$ 133,010.00	\$ 630,605.00
05/01/35	\$ 4,875,000.00	\$ 375,000.00	\$ 133,010.00	
11/01/35	\$ 4,500,000.00	\$ -	\$ 122,885.00	\$ 630,895.00
05/01/36	\$ 4,500,000.00	\$ 400,000.00	\$ 122,885.00	
11/01/36	\$ 4,100,000.00	\$ -	\$ 112,085.00	\$ 634,970.00
05/01/37	\$ 4,100,000.00	\$ 420,000.00	\$ 112,085.00	
11/01/37	\$ 3,680,000.00	\$ -	\$ 100,745.00	\$ 632,830.00
05/01/38	\$ 3,680,000.00	\$ 445,000.00	\$ 100,745.00	
11/01/38	\$ 3,235,000.00	\$ -	\$ 88,730.00	\$ 634,475.00
05/01/39	\$ 3,235,000.00	\$ 465,000.00	\$ 88,730.00	
11/01/39	\$ 2,770,000.00	\$ -	\$ 76,175.00	\$ 629,905.00
05/01/40	\$ 2,770,000.00	\$ 495,000.00	\$ 76,175.00	
11/01/40	\$ 2,275,000.00	\$ -	\$ 62,562.50	\$ 633,737.50
05/01/41	\$ 2,275,000.00	\$ 525,000.00	\$ 62,562.50	
11/01/41	\$ 1,750,000.00	\$ -	\$ 48,125.00	\$ 635,687.50
05/01/42	\$ 1,750,000.00	\$ 550,000.00	\$ 48,125.00	
11/01/42	\$ 1,200,000.00	\$ -	\$ 33,000.00	\$ 631,125.00
05/01/43	\$ 1,200,000.00	\$ 585,000.00	\$ 33,000.00	
11/01/43	\$ 615,000.00	\$ -	\$ 16,912.50	\$ 634,912.50
05/01/44	\$ 615,000.00	\$ 615,000.00	\$ 16,912.50	\$ 631,912.50
		\$ 7,715,000.00	\$ 4,950,220.00	\$ 12,665,220.00