



Reunion East
Community Development
District
Adopted Budget
FY 2012



Reunion East
Community Development District
Adopted Budget
General Fund
Fiscal Year 2012

Description	F/Y 2011 Annual Budget	Actual thru 6/30/11	Projected Next 3 Months	Total Thru 9/30/11	F/Y 2012 Adopted Budget
Revenues					
Special Assessments-Tax Collector	\$1,569,378	\$1,593,640	\$0	\$1,593,640	\$1,569,244
Special Assessments-Direct	\$1,388,759	\$2,702	\$0	\$2,702	\$1,337,931
Interest	\$500	\$391	\$50	\$441	\$500
Miscellaneous Income	\$0	\$7,029	\$0	\$7,029	\$0
Total Revenues	\$2,958,637	\$1,603,762	\$50	\$1,603,812	\$2,907,675

Expenditures

Administrative

Supervisor Pay	\$10,000	\$4,600	\$2,000	\$6,600	\$10,000
FICA	\$765	\$352	\$140	\$492	\$765
Engineering	\$6,000	\$3,876	\$2,100	\$5,976	\$6,000
Attorney	\$20,000	\$11,354	\$8,000	\$19,354	\$20,000
Trustee Fees	\$22,000	\$0	\$22,000	\$22,000	\$22,000
Arbitrage	\$2,400	\$0	\$2,400	\$2,400	\$2,400
Collection Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Dissemination	\$6,000	\$6,000	\$0	\$6,000	\$6,000
Annual Audit	\$10,500	\$0	\$4,200	\$4,200	\$4,300
District Management Fees	\$41,733	\$31,300	\$10,433	\$41,733	\$41,733
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$300	\$27	\$50	\$77	\$300
Postage	\$3,000	\$1,801	\$1,000	\$2,801	\$3,000
Printing & Binding	\$2,500	\$705	\$1,100	\$1,805	\$2,500
General Liability Insurance	\$7,350	\$7,500	\$0	\$7,500	\$7,875
Legal Advertising	\$1,500	\$215	\$900	\$1,115	\$1,500
Website Administration	\$1,200	\$900	\$300	\$1,200	\$1,200
Other Current Charges	\$2,000	\$0	\$1,000	\$1,000	\$2,000
Office Supplies	\$500	\$284	\$125	\$409	\$500
Travel Per Diem	\$0	\$85	\$200	\$285	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$143,923	\$74,924	\$54,058	\$131,122	\$138,748

Maintenance - Shared Expenses

Field Maintenance	\$46,955	\$35,216	\$11,739	\$46,955	\$46,955	1
Management Services Agreement	\$87,780	\$65,835	\$21,945	\$87,780	\$87,780	2
Telephone	\$1,750	\$1,327	\$564	\$1,891	\$1,750	3
Electric	\$385,000	\$279,841	\$92,866	\$372,707	\$385,000	4
Water & Sewer	\$16,800	\$11,520	\$3,669	\$15,189	\$16,800	5
Gas	\$35,000	\$25,730	\$10,923	\$36,653	\$40,319	6
Pool & Fountain Maintenance	\$105,000	\$75,421	\$33,427	\$108,848	\$112,000	7

Reunion East
Community Development District
Adopted Budget
General Fund
Fiscal Year 2012

Description	F/Y 2011 Annual Budget	Actual thru 6/30/11	Projected Next 3 Months	Total Thru 9/30/11	F/Y 2012 Adopted Budget
Environmental	\$7,000	\$3,585	\$1,282	\$4,867	\$7,000 ⁸
Property Insurance	\$46,270	\$53,504	\$0	\$53,504	\$47,742 ⁹
Irrigation Repairs	\$7,000	\$6,967	\$4	\$6,971	\$7,000 ¹⁰
Common Area	\$525,000	\$385,371	\$130,421	\$515,792	\$525,000 ¹¹
Gate and Gatehouse Expenses	\$4,900	\$5,789	\$4,420	\$10,209	\$10,500 ¹²
Roadways Expense	\$0	\$8,614	\$1,886	\$10,500	\$0 ¹³
Contingency	\$17,500	\$6,108	\$7,140	\$13,248	\$3,150 ¹⁴
Total Maintenance Shared	\$1,285,955	\$964,828	\$320,285	\$1,285,113	\$1,290,996
<i>Maintenance - Direct Expenses</i>					
Security	\$140,000	\$105,000	\$35,000	\$140,000	\$140,000
Direct Bill Payments Reserve	\$1,388,759	\$0	\$0	\$0	\$1,337,931
Maintenance Reserve	\$0	\$0	\$0	\$0	\$0
Total Maintenance Expenses	\$2,814,714	\$1,069,828	\$355,285	\$1,425,113	\$2,768,926
Total Expenses	\$2,958,637	\$1,144,752	\$409,343	\$1,556,235	\$2,907,674
Excess Revenues (Expenditures)	\$0	\$459,010	(\$409,295)	\$47,577	(\$0)

Net Assessments	\$2,907,175
Add: Discounts & Collections	\$185,564
Gross Assessments	\$3,092,739

Notes:

(1 thru 14) is 70% of the shared costs with the remaining 30% allocated to Reunion West

		Shared Costs			
	FY 2011 Budget	FY 2011 Projections	Total Prop 2012 Budget	Reunion East 70%	Reunion West 30%
1 Field Maintenance	\$67,078	\$67,079	\$67,078	\$46,955	\$20,123
2 Management Services Agreement	\$125,400	\$125,400	\$125,400	\$87,780	\$37,620
3 Telephone	\$2,500	\$2,701	\$2,500	\$1,750	\$750
4 Electric	\$550,000	\$532,439	\$550,000	\$385,000	\$165,000
5 Water & Sewer	\$24,000	\$21,699	\$24,000	\$16,800	\$7,200
6 Gas	\$50,000	\$52,362	\$57,598	\$40,319	\$17,279
7 Pool & Fountain Maintenance	\$150,000	\$155,497	\$160,000	\$112,000	\$48,000
8 Environmental	\$10,000	\$6,953	\$10,000	\$7,000	\$3,000
9 Property Insurance	\$66,100	\$62,003	\$68,203	\$47,742	\$20,461
10 Irrigation Repairs	\$10,000	\$9,958	\$10,000	\$7,000	\$3,000
11 Common Area	\$750,000	\$736,845	\$750,000	\$525,000	\$225,000
12 Gate and Gatehouse Expenses	\$7,000	\$14,584	\$15,000	\$10,500	\$4,500
13 Roadways Expense	\$0	\$15,000	\$0	\$0	\$0
14 Contingency	\$25,000	\$18,925	\$4,500	\$3,150	\$1,350
	\$1,837,078	\$1,821,445	\$1,844,280	\$1,290,996	\$553,284

Reunion East Projected EAU Administrative & Maintenance Calculation

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	404	404.00	6.15%	\$190,050	\$470.42
Hotel/Condo	1.00	404	404.00	6.15%	\$190,050	\$470.42
Multi-Family	1.50	2809	4213.50	64.09%	\$1,982,121	\$705.63
Single-Family	2.00	775	1550.00	23.58%	\$729,153	\$940.84
Golf	1.00	2.90	2.90	0.04%	\$1,364	\$470.42
		4,395	6574.40	100.00%	\$3,092,739	

Reunion East
Community Development District

Exhibit " A "

Allocation of Operating Reserve

Estimated Funds Available

Beginning Fund Balance	\$	1,419,349
Excess Revenues FY 2011	\$	47,577
Total Estimated Funds Available - 9/30/2011	\$	<u>1,466,926</u>

Allocation of Funds Available

Funding of First Quarter Operating Expenses	\$	392,436
Reserved Renew and Replacement	\$	1,074,490
Total Operating Reserves	\$	<u>1,466,926</u>

Undesignated Cash \$ -

Reunion East
Community Development District

General Fund Budget
Fiscal Year 2012

REVENUES:

Special Assessments – Tax Collector

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund all general operating and maintenance expenditures for the Fiscal Year. These are billed on tax bills.

Special Assessments – Direct

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund all general operating and maintenance expenditures for the Fiscal Year. These are levied directly to the property owners by the District.

Interest

The District generates funds off of invested funds.

Miscellaneous Income

Any additional funds generated by the District.

EXPENDITURES:

Administrative:

Supervisor Pay

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated \$200 per meeting.

FICA Expenses

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

Engineering Fees

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

Reunion East
Community Development District

General Fund Budget
Fiscal Year 2012

Trustee Fees

The District issued Special Assessment Revenue Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Special Assessment Revenue Bonds. The District has contracted with Grau & Company to calculate the rebate liability and submit a report to the District.

Collection Agent

These are expenses related to administering the Annual Assessments on the tax roll with the Osceola County Tax Collector.

Dissemination

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Prager, Sealy & Company, the District's bond underwriter, to provide this service.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District hired McDermitt Davis to audit the financials records.

District Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. ("Manager")

Computer Time

The District processes all of its financial activities, e.g., accounts payable, financial statements, etc. on a mainframe computer leased by Manager.

Telephone

Telephone and fax machine costs incurred by Manager.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc. costs incurred by Manager.

Reunion East
Community Development District

General Fund Budget
Fiscal Year 2012

Printing & Binding

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

General Liability Insurance

The District's general liability, public officials liability and property insurance coverages are provided by the Preferred Governmental Insurance Trust who specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Website Administration

The District costs as they relate to the ongoing maintenance of its own website.

Other Current Charges

Bank charges, County Assessment Fees and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Travel/Per Diem

Costs for Board Members attendance at meetings.

Dues, Licenses & Subscriptions

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

Maintenance:

70 % of the maintenance costs are allocated to Reunion East and 30 % are allocated to Reunion West. The maintenance costs are considered shared costs between the two districts and are allocated based on the number of platted equivalent assessment units (EAUs) in each district in accordance with the Interlocal Agreement between Reunion East and Reunion West regarding the joint maintenance and reciprocal usage of facilities.

Field Management

The District currently has a contract with Manager to provide field management services.

Reunion East
Community Development District

General Fund Budget
Fiscal Year 2012

Management Service Agreement

Management Service Agreement between Manager and The Reunion Club of Orlando, LLC for management and operations of certain District facilities.

Telephone

This is for service for the pool buildings' phone lines.

Electric

The District has electrical accounts with Progress Energy and OUC for the recreation facilities and other District areas.

Water & Sewer

This item represents utility service costs for water and wastewater.

Gas

This item represents utility service costs for gas service at the community pools.

Pool & Fountain Maintenance

Scheduled maintenance consists of regular cleaning and treatments of pools and fountains, cleaning of pool buildings and emergency phones. Pools are maintained in accordance to Osceola County Health Department codes.

Environmental

The District currently has a contract with Applied Aquatic Management Inc. which provides lake maintenance to all the lakes inside the Reunion East and West CDDs. These services include monthly inspections and treatment of aquatic weeds and algae, herbicide spraying, and algae control and removal. The amount also includes unscheduled maintenance. In addition, there are budgeted cost for the future treatment and maintenance of Conservation Areas Easements including Wetland Preservation, Upland Preservation, and Upland Buffers of approximately 294 acres.

Property Insurance

The District's share of the Property Insurance.

Irrigation Repairs

The District expense for maintenance of the irrigation system.

Common Area

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer and pest and disease control and chemicals.

Reunion East
Community Development District

General Fund Budget
Fiscal Year 2012

Gate and Gatehouse Expenses

Amounts based upon estimated expenditure.

Roadways Expenses

Maintenance of roadways and sidewalks.

Contingency

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Maintenance – Direct Expenses

Security

Security services throughout the District facilities. Costs are based upon the actual security agreements with the District.

Direct Bill Payments Reserve

Reserves for anticipated non-payment of Direct Billed assessment.

Maintenance Reserve

Includes a specific amount of funds allocated annually for future maintenance operations.

Reunion East
Community Development District
Adopted Budget
Series 2002 A Debt Service
Fiscal Year 2012

Description	F/Y 2011 Annual Budget	F/Y 2012 Adopted Budget
Revenues		
Interest Income	\$750	\$750
Special Assessments	\$4,507,581	\$4,507,581
Total Revenue	\$4,508,331	\$4,508,331

Expenditures

Series 2002A

Interest Expense 11/01	\$1,830,971	\$1,799,471
Principal Expense 05/01	\$875,000	\$940,000
Interest Expense 05/01	\$1,830,971	\$1,799,471
Special Call	\$0	\$0
Total Expenses	\$4,536,942	\$4,538,941

Net Assessments		\$4,507,581
Add: Discounts & Collections		\$187,816
Gross Assessments		<u>\$4,695,397</u>

Reunion East Projected EAU Calculation 2002A & 2005

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	404.00	404.00	6.15%	\$373,688	\$925
Hotel/Condo	1.00	404.00	404.00	6.15%	\$373,688	\$925
Multi-Family	1.50	2,809.00	4,213.50	64.09%	\$3,897,360	\$1,387
Single-Family	2.00	775.00	1,550.00	23.58%	\$1,433,703	\$1,850
Golf	1.00	2.90	2.90	0.04%	\$2,851	\$983
		<u>4,394.90</u>	<u>6,574.40</u>	<u>100.00%</u>	<u>\$6,081,121</u>	

Reunion East
Community Development District
 Series 2002 A Special Assessment Bonds
 Debt Service Schedule

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/11	\$49,160,000.00	7.311%	\$0.00	\$1,799,470.63	\$4,505,441.26
05/01/12	\$49,160,000.00	7.311%	\$940,000.00	\$1,799,470.63	
11/01/12	\$48,220,000.00	7.311%	\$0.00	\$1,765,630.63	\$4,505,101.26
05/01/13	\$48,220,000.00	7.311%	\$1,010,000.00	\$1,765,630.63	
11/01/13	\$47,210,000.00	7.311%	\$0.00	\$1,729,270.63	\$4,504,901.26
05/01/14	\$47,210,000.00	7.311%	\$1,085,000.00	\$1,729,270.63	
11/01/14	\$46,125,000.00	7.311%	\$0.00	\$1,690,210.63	\$4,504,481.26
05/01/15	\$46,125,000.00	7.311%	\$1,165,000.00	\$1,690,210.63	
11/01/15	\$44,960,000.00	7.311%	\$0.00	\$1,648,270.63	\$4,503,481.26
05/01/16	\$44,960,000.00	7.311%	\$1,255,000.00	\$1,648,270.63	
11/01/16	\$43,705,000.00	7.311%	\$0.00	\$1,603,090.63	\$4,506,361.26
05/01/17	\$43,705,000.00	7.311%	\$1,350,000.00	\$1,603,090.63	
11/01/17	\$42,355,000.00	7.311%	\$0.00	\$1,554,490.63	\$4,507,581.26
05/01/18	\$42,355,000.00	7.311%	\$1,450,000.00	\$1,554,490.63	
11/01/18	\$40,905,000.00	7.311%	\$0.00	\$1,502,290.63	\$4,506,781.26
05/01/19	\$40,905,000.00	7.311%	\$1,555,000.00	\$1,502,290.63	
11/01/19	\$39,350,000.00	7.311%	\$0.00	\$1,446,310.63	\$4,503,601.26
05/01/20	\$39,350,000.00	7.311%	\$1,670,000.00	\$1,446,310.63	
11/01/20	\$37,680,000.00	7.311%	\$0.00	\$1,386,190.63	\$4,502,501.26
05/01/21	\$37,680,000.00	7.311%	\$1,795,000.00	\$1,386,190.63	
11/01/21	\$35,885,000.00	7.311%	\$0.00	\$1,321,570.63	\$4,502,761.26
05/01/22	\$35,885,000.00	7.311%	\$1,930,000.00	\$1,321,570.63	
11/01/22	\$33,955,000.00	7.311%	\$0.00	\$1,252,090.63	\$4,503,661.26
05/01/23	\$33,955,000.00	7.375%	\$2,080,000.00	\$1,252,090.63	
11/01/23	\$31,875,000.00	7.375%	\$0.00	\$1,175,390.63	\$4,507,481.25
05/01/24	\$31,875,000.00	7.375%	\$2,235,000.00	\$1,175,390.63	
11/01/24	\$29,640,000.00	7.375%	\$0.00	\$1,092,975.00	\$4,503,365.63
05/01/25	\$29,640,000.00	7.375%	\$2,410,000.00	\$1,092,975.00	
11/01/25	\$27,230,000.00	7.375%	\$0.00	\$1,004,106.25	\$4,507,081.25
05/01/26	\$27,230,000.00	7.375%	\$2,590,000.00	\$1,004,106.25	
11/01/26	\$24,640,000.00	7.375%	\$0.00	\$908,600.00	\$4,502,706.25
05/01/27	\$24,640,000.00	7.375%	\$2,790,000.00	\$908,600.00	
11/01/27	\$21,850,000.00	7.375%	\$0.00	\$805,718.75	\$4,504,318.75
05/01/28	\$21,850,000.00	7.375%	\$3,005,000.00	\$805,718.75	
11/01/28	\$18,845,000.00	7.375%	\$0.00	\$694,909.38	\$4,505,628.13
05/01/29	\$18,845,000.00	7.375%	\$3,235,000.00	\$694,909.38	
11/01/29	\$15,610,000.00	7.375%	\$0.00	\$575,618.75	\$4,505,528.13
05/01/30	\$15,610,000.00	7.375%	\$3,480,000.00	\$575,618.75	
11/01/30	\$12,130,000.00	7.375%	\$0.00	\$447,293.75	\$4,502,912.50
05/01/31	\$12,130,000.00	7.375%	\$3,750,000.00	\$447,293.75	
11/01/31	\$8,380,000.00	7.375%	\$0.00	\$309,012.50	\$4,506,306.25
05/01/32	\$8,380,000.00	7.375%	\$4,035,000.00	\$309,012.50	
11/01/32	\$4,345,000.00	7.375%	\$0.00	\$160,221.88	\$4,504,234.38
05/01/33	\$4,345,000.00	7.375%	\$4,345,000.00	\$160,221.88	\$4,505,221.88
	\$49,160,000.00			\$56,250,910.13	\$103,611,439.50

Reunion East
Community Development District
Adopted Budget
Series 2005 A Debt Service
 Fiscal Year 2012

Description	F/Y 2011 Annual Budget	F/Y 2012 Adopted Budget
Revenues		
Special Assessments-Direct	\$1,330,295	\$1,330,295
Interest	\$30,000	\$6,500
Total Revenue	\$1,360,295	\$1,336,795

Expenditures		
Interest Expense 11/01	\$517,070	\$508,225
Principal Expense 05/01	\$305,000	\$320,000
Interest Expense 05/01	\$517,070	\$508,225
Total Expenses	\$1,339,140	\$1,336,450

Net Assessments		\$1,330,295
Add: Discounts & Collections		\$55,429
Gross Assessments		<u>\$1,385,724</u>

Projected EAU Calculation 2002A & 2005

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	404	404.00	6.15%	\$373,688	\$925
Hotel/Condo	1.00	404	404.00	6.15%	\$373,688	\$925
Multi-Family	1.50	2,809	4,213.50	64.09%	\$3,897,360	\$1,387
Single-Family	2.00	775	1,550.00	23.58%	\$1,433,703	\$1,850
Golf	1.00	2.90	2.90	0.04%	\$2,851	\$983
		4,395	6574.40	100.00%	\$6,081,121	

Reunion East
Community Development District
 Series 2005 Special Assessment Bonds
 Debt Service Schedule

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/11	\$17,525,000.00	5.800%	\$0.00	\$508,225.00	\$1,330,295.00
05/01/12	\$17,525,000.00	5.800%	\$320,000.00	\$508,225.00	
11/01/12	\$17,205,000.00	5.800%	\$0.00	\$498,945.00	\$1,327,170.00
05/01/13	\$17,205,000.00	5.800%	\$340,000.00	\$498,945.00	
11/01/13	\$16,865,000.00	5.800%	\$0.00	\$489,085.00	\$1,328,030.00
05/01/14	\$16,865,000.00	5.800%	\$360,000.00	\$489,085.00	
11/01/14	\$16,505,000.00	5.800%	\$0.00	\$478,645.00	\$1,327,730.00
05/01/15	\$16,505,000.00	5.800%	\$380,000.00	\$478,645.00	
11/01/15	\$16,125,000.00	5.800%	\$0.00	\$467,625.00	\$1,326,270.00
05/01/16	\$16,125,000.00	5.800%	\$405,000.00	\$467,625.00	
11/01/16	\$15,720,000.00	5.800%	\$0.00	\$455,880.00	\$1,328,505.00
05/01/17	\$15,720,000.00	5.800%	\$430,000.00	\$455,880.00	
11/01/17	\$15,290,000.00	5.800%	\$0.00	\$443,410.00	\$1,329,290.00
05/01/18	\$15,290,000.00	5.800%	\$455,000.00	\$443,410.00	
11/01/18	\$14,835,000.00	5.800%	\$0.00	\$430,215.00	\$1,328,625.00
05/01/19	\$14,835,000.00	5.800%	\$480,000.00	\$430,215.00	
11/01/19	\$14,355,000.00	5.800%	\$0.00	\$416,295.00	\$1,326,510.00
05/01/20	\$14,355,000.00	5.800%	\$510,000.00	\$416,295.00	
11/01/20	\$13,845,000.00	5.800%	\$0.00	\$401,505.00	\$1,327,800.00
05/01/21	\$13,845,000.00	5.800%	\$540,000.00	\$401,505.00	
11/01/21	\$13,305,000.00	5.800%	\$0.00	\$385,845.00	\$1,327,350.00
05/01/22	\$13,305,000.00	5.800%	\$575,000.00	\$385,845.00	
11/01/22	\$12,730,000.00	5.800%	\$0.00	\$369,170.00	\$1,330,015.00
05/01/23	\$12,730,000.00	5.800%	\$605,000.00	\$369,170.00	
11/01/23	\$12,125,000.00	5.800%	\$0.00	\$351,625.00	\$1,325,795.00
05/01/24	\$12,125,000.00	5.800%	\$645,000.00	\$351,625.00	
11/01/24	\$11,480,000.00	5.800%	\$0.00	\$332,920.00	\$1,329,545.00
05/01/25	\$11,480,000.00	5.800%	\$680,000.00	\$332,920.00	
11/01/25	\$10,800,000.00	5.800%	\$0.00	\$313,200.00	\$1,326,120.00
05/01/26	\$10,800,000.00	5.800%	\$720,000.00	\$313,200.00	
11/01/26	\$10,080,000.00	5.800%	\$0.00	\$292,320.00	\$1,325,520.00
05/01/27	\$10,080,000.00	5.800%	\$765,000.00	\$292,320.00	
11/01/27	\$9,315,000.00	5.800%	\$0.00	\$270,135.00	\$1,327,455.00
05/01/28	\$9,315,000.00	5.800%	\$810,000.00	\$270,135.00	
11/01/28	\$8,505,000.00	5.800%	\$0.00	\$246,645.00	\$1,326,780.00
05/01/29	\$8,505,000.00	5.800%	\$860,000.00	\$246,645.00	
11/01/29	\$7,645,000.00	5.800%	\$0.00	\$221,705.00	\$1,328,350.00
05/01/30	\$7,645,000.00	5.800%	\$910,000.00	\$221,705.00	
11/01/30	\$6,735,000.00	5.800%	\$0.00	\$195,315.00	\$1,327,020.00
05/01/31	\$6,735,000.00	5.800%	\$965,000.00	\$195,315.00	
11/01/31	\$5,770,000.00	5.800%	\$0.00	\$167,330.00	\$1,327,645.00
05/01/32	\$5,770,000.00	5.800%	\$1,025,000.00	\$167,330.00	
11/01/32	\$4,745,000.00	5.800%	\$0.00	\$137,605.00	\$1,329,935.00
05/01/33	\$4,745,000.00	5.800%	\$1,085,000.00	\$137,605.00	
11/01/33	\$3,660,000.00	5.800%	\$0.00	\$106,140.00	\$1,328,745.00
05/01/34	\$3,660,000.00	5.800%	\$1,150,000.00	\$106,140.00	
11/01/34	\$2,510,000.00	5.800%	\$0.00	\$72,790.00	\$1,328,930.00
05/01/35	\$2,510,000.00	5.800%	\$1,220,000.00	\$72,790.00	
11/01/35	\$1,290,000.00	5.800%	\$0.00	\$37,410.00	\$1,330,200.00
05/01/36	\$1,290,000.00	5.800%	\$1,290,000.00	\$37,410.00	\$1,327,410.00
			\$17,525,000.00	\$16,179,970.00	\$34,527,040.00