

***Adopted Budget
Fiscal Year 2021***

***Dupree Lakes
Community Development District***

August 17, 2020



Dupree Lakes Community Development District

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Dupree Lakes

Community Development District

Description	FY2020 Amended Budget	Actual thru 4/30/20	Projected Next 5 Months	Total Projected at 9/30/20	FY2021 Adopted Budget
Revenues					
Maintenance Assessments	\$829,256	\$827,013	\$2,243	\$829,256	\$829,256
Capital Assessment	\$30,000	\$28,062	\$1,938	\$30,000	\$30,000
Interest Income	\$7,500	\$5,228	\$1,979	\$7,207	\$7,500
Clubhouse Rental	\$7,200	\$3,580	\$0	\$3,580	\$7,200
Misc. Income	\$0	\$2,447	\$0	\$2,447	\$0
Assigned Fund Balance	\$47,756	\$33,749	\$0	\$33,749	\$64,777
Total Revenues	\$921,712	\$900,079	\$6,160	\$906,240	\$938,733
Expenditures					
Administrative					
Supervisors Fees/FICA Taxes	\$15,076	\$6,676	\$6,028	\$12,704	\$15,076
Engineering	\$7,500	\$3,282	\$3,282	\$6,564	\$7,500
Arbitrage	\$600	\$0	\$600	\$600	\$600
Assessment Roll	\$5,150	\$5,300	\$0	\$5,300	\$5,150
Legal	\$24,000	\$5,673	\$5,673	\$11,346	\$18,000
Annual Audit	\$4,000	\$3,600	\$0	\$3,600	\$4,000
Trustee Fees	\$4,000	\$3,771	\$0	\$3,771	\$4,000
Management Fees	\$61,500	\$35,875	\$25,625	\$61,500	\$63,500
Postage	\$1,020	\$459	\$328	\$786	\$900
Printing and Binding	\$1,500	\$18	\$13	\$31	\$500
General Liability Insurance	\$6,264	\$6,114	\$0	\$6,114	\$6,725
Legal Advertising	\$1,100	\$0	\$500	\$500	\$750
Financial Bank Service Charges/Misc	\$2,520	\$1,706	\$1,219	\$2,925	\$2,520
Property Taxes	\$2,000	\$1,888	\$0	\$1,888	\$2,000
Website Development	\$1,140	\$1,207	\$475	\$1,682	\$1,140
Office Supplies	\$600	\$3	\$150	\$153	\$0
Dues, Licenses	\$375	\$175	\$0	\$175	\$175
Administrative Expenses	\$138,345	\$75,747	\$43,893	\$119,640	\$132,536
Field					
Security	\$26,400	\$21,169	\$6,970	\$28,140	\$26,400
Entrance Lighting	\$8,100	\$3,541	\$2,529	\$6,070	\$8,100
Street Lighting	\$156,000	\$85,984	\$61,417	\$147,401	\$156,000
Irrigation Water	\$15,600	\$8,822	\$6,302	\$15,124	\$15,600
Solid Waste Assessment	\$934	\$1,035	\$0	\$1,035	\$1,035
Landscape Maintenance	\$194,820	\$113,645	\$81,175	\$194,820	\$194,820
Perennial Flowers	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Mulching	\$8,000	\$0	\$8,000	\$8,000	\$8,000
Landscape Contingency	\$24,000	\$7,672	\$5,480	\$13,152	\$24,000
Tree Maintenance	\$12,000	\$12,095	\$8,639	\$20,734	\$12,000
Mitigation Monitoring	\$6,800	\$1,700	\$5,100	\$6,800	\$6,800
Open Areas/Conservation Maintenance	\$4,800	\$0	\$3,000	\$3,000	\$10,000
Aquatic Control	\$12,000	\$5,803	\$4,145	\$9,948	\$12,000
Irrigation Repairs & Maintenance	\$16,800	\$10,203	\$7,288	\$17,490	\$16,800
Blvd. Maintenance & Pressure Washing	\$15,000	\$2,147	\$1,534	\$3,681	\$6,000
Well/Pump Repairs & Maintenance	\$1,500	\$14	\$1,500	\$1,514	\$1,500
Sidewalk Repair & Maintenance	\$4,800	\$0	\$1,500	\$1,500	\$4,800
Field Expenses	\$512,554	\$273,830	\$209,579	\$483,409	\$508,855

Dupree Lakes

Community Development District

Description	FY2020 Amended Budget	Actual thru 4/30/20	Projected Next 5 Months	Total Projected at 9/30/20	FY2021 Adopted Budget
<u>CLUBHOUSE</u>					
Salaries/FICA Expense	\$119,640	\$74,514	\$42,579	\$117,094	\$119,640
Community Service	\$12,500	\$4,940	\$8,234	\$13,174	\$15,000
Community Lockers	\$0	\$0	\$0	\$0	\$15,000
Amenity Center Enhancements	\$0	\$0	\$0	\$0	\$8,000
Phone/Fax/Internet	\$2,880	\$1,992	\$1,423	\$3,415	\$3,500
Amenity Center/Landscape Electric	\$14,100	\$6,746	\$4,819	\$11,565	\$14,100
Utility Water	\$2,160	\$3,480	\$2,485	\$5,965	\$6,000
Refuse Service	\$952	\$490	\$350	\$840	\$952
Property Insurance	\$16,053	\$17,701	\$0	\$17,701	\$19,471
Worker's Comp Insurance	\$1,734	\$2,411	\$0	\$2,411	\$2,652
Facility Maintenance	\$18,000	\$4,114	\$1,470	\$5,584	\$10,000
Pool Cleaning	\$8,820	\$5,873	\$4,250	\$10,123	\$10,200
Pool/Water Park Maintenance	\$5,040	\$2,377	\$2,500	\$4,877	\$5,040
Athletic/Park/Court/Field Maintenance	\$4,800	\$774	\$2,500	\$3,274	\$4,800
Pest Control	\$540	\$0	\$0	\$0	\$0
Contingency	\$3,000	\$1,100	\$1,500	\$2,600	\$3,000
Special Events	\$20,400	\$10,223	\$2,000	\$12,223	\$18,000
Operating Supplies	\$12,600	\$4,069	\$2,906	\$6,975	\$12,670
Holiday Decoration	\$4,000	\$1,916	\$0	\$1,916	\$4,000
Dues/Licenses/Permits	\$425	\$0	\$425	\$425	\$425
Clubhouse Furniture Repairs/Replacement	\$1,500	\$1,152	\$0	\$1,152	\$1,500
Pool Furniture Repairs/Replacement	\$1,500	\$725	\$1,423	\$2,148	\$1,500
Clubhouse Expenses	\$250,644	\$144,596	\$78,864	\$223,460	\$275,450
TOTAL EXPENSES	\$901,543	\$494,173	\$332,336	\$826,509	\$916,841
<u>OTHER SOURCES/(USES)</u>					
Interfund Transfer In/(Out) - Debt Service	\$9,831	\$13,108	\$0	\$13,108	\$13,108
Interfund Transfer In/(Out) - Capital Reserve	(\$30,000)	(\$28,062)	\$0	(\$28,062)	(\$35,000)
Other Sources/(Uses)	(\$20,169)	(\$14,954)	\$0	(\$14,954)	(\$21,892)
Unassigned Fund Balance	\$0	\$390,952	(\$326,176)	\$64,777	\$0

Type of Property	Units	Per Unit		TOTAL Net	TOTAL Gross
		Net O&M	Gross O&M		
55' Single Family	465	\$1,227.14	\$1,305.47	\$570,620.10	\$607,043.55
65' Single Family	199	\$1,450.43	\$1,543.01	\$288,635.57	\$307,058.99
				\$859,255.67	

	Tax Bill FY2020		Tax Bill FY2021		Increase - Net
	Net O&M	Gross O&M	Net O&M	Gross O&M	
55' Single Family	\$1,227.14	\$1,300.77	\$1,227.14	\$1,300.77	\$0.00
65' Single Family	\$1,450.43	\$1,537.46	\$1,450.43	\$1,537.46	\$0.00

Dupree Lakes
Community Development District
GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments

The District will assess the platted lots within the District to fund a portion of the District's operating budget for the fiscal year.

Interest Income

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

Club House Rental

Represents miscellaneous income received for rental of the club house.

EXPENDITURES:

Administrative:

Supervisor Fees/FICA

The District anticipates 12 meetings per year with all five board members in attendance and each receiving \$200.00 per meeting plus payroll taxes.

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, and various projects assigned as directed by the board of supervisors.

Arbitrage

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2015 Capital Improvement Revenue and Refunding Bonds. The District will contract with an independent CPA firm to perform this calculation.

Assessment Roll

Governmental Management Services serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Legal

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, agreements, etc.

Annual Audit

The District is required by Florida Statute to arrange for an annual audit of its financial records by an independent certified public accounting firm.

Trustee

The District's Series 2015, Capital Improvement Revenue and Refunding Bonds are held by a Trustee with US Bank, N.A. The amount represents the fee for the administration of the District's bond issue.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with *Governmental Management Services-Tampa Florida, LLC*. These services are further outlined in Exhibit "A" of the Management Agreement.

Dupree Lakes
Community Development District
 GENERAL FUND BUDGET

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

This category includes expenses relating to the printing and binding of agenda packages for board meetings, accounts payable checks, stationary, envelopes, photocopies, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors based on the following:

Description	Admin Amount	Field Amount	Annual Amount
General Liability/Auto	\$ 3,850	\$ -	\$ 3,850
POL/EPLI	\$ 2,875	\$ -	\$ 2,875
Property	\$ -	\$ 19,471	\$ 19,471
Total	\$ 6,725	\$ 19,471	\$ 26,196

Legal Advertising

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

Financial Bank Service Charges/Miscellaneous

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

Property Taxes

Represents Calendar Year 2020 property taxes for County storm water.

Website Development

The District has contracted with VGLOBALTECH for all website services.

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.

Field

Security

The District currently has an agreement with Envera to provide alarms and video monitoring based on the following:

Vendor	Monthly Amount	Annual Amount
Envera	\$ 2,200	\$ 26,400
Total		\$ 26,400

Dupree Lakes

Community Development District

GENERAL FUND BUDGET

Entrance Lighting

The District has the following account with Duke Energy to provide electric for lighting of entry features and signs within the District.

60833 34530	000 Dupree Lakes Blvd, Lite
65737 11409	5397 Dupree Lakes Blvd Sign
67071 29526	22855 Wood violet Ct, Lite
70271 96315	6200 Dainty Bess Ct, Entry
75699 33096	6220 Everlasting Pl, Entry
76700 83063	6320 Dupree Lakes Blvd, Entry Lighting
96520 88384	22351 Coriander Way

Bld. Street Lighting

The District has the following account with Duke Energy to provide electric for street lighting and entry features within the District.

20652 81194	6255 Dupree Lakes Blvd, Lite
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Irrigation Water

The Districts the following accounts with Pasco County Utilities to provide water to the District.

0011080	0 Dupree Lakes Blvd
0919260	0 Wood Violet Ct
0387355	0 Shasta Daisy Place
0387360	0 Dittany Ct
0387340	0 Tigerflower Ct
0387345	0 Everlasting Ln
0387350	0 Dainty Bess Ct

Solid Waste Assessment

Annual fee of \$893 paid the Pasco County Board of County Commissioners.

Landscape Maintenance

This represents landscape maintenance of all District property, to include mowing, weeding, trimming, pruning, fertilizing etc. The District is contracted with *Cardinal Landscaping Services of Tampa* based on the following:

Vendor	Monthly Amount	Annual Amount
Cardinal Landscape	\$ 16,235	\$ 194,820
Total		\$ 194,820

Dupree Lakes
Community Development District
 GENERAL FUND BUDGET

Perennial Flowers

Installation of plants as required by Board.

Mulching

Yearly installation of mulch material including labor. Install area is Dupree Lakes Blvd median and development wall area.

Tree Maintenance

Maintenance of trees in common areas.

Mitigation Monitoring

Represents the monitoring of wet lands and mitigation area as required by SFWMD.

Open Areas/Conservation Maintenance

Conservation area maintenance

Aquatic Control

The District has contracted with *Applied Aquatic Management* for monthly aquatic plant management District ponds based on the following:

Vendor	Monthly Amount	Annual Amount
Applied Aquatic Management	\$ 829	\$ 9,948
Contingency		\$ 2,052
Total		\$ 12,000

Irrigation Repairs & Maintenance

Represents the costs associated with the Irrigation system within the District.

Bld. Maintenance & Pressure Cleaning

Cleaning of Dupree Lakes Blvd. to include sidewalks, curb and gutter by Phase.

Well/Pump Repairs & Maintenance

Represents the costs associated with the maintenance of the District wells and pumps.

Sidewalk Repair & Maintenance

Represents contingency cost of sidewalk repairs

Dupree Lakes

Community Development District

GENERAL FUND BUDGET

Amenity Center

Salaries/FICA Expense

The District employs the following for the operation and oversight of Clubhouse activities:

Property Manager	\$49,500
Clubhouse Manager	\$49,500
Facility Attendants	\$20,640

Community Service

Represents the cost of having FHP patrol the community.

Community Lockers

Community parcel lockers with maintenance agreement with Quadient

Amenity Center Enhancements

Enhancement around the amenity center

Phone/Fax/Internet

Represents communications cost of service to the Amenity Center provided by *Spectrum*.

Clubhouse and Landscape Electric

The District has the following accounts with Duke Energy to provide electric for tennis court lighting and service to the Clubhouse.

19305 70390	1 Dupree Lakes Blvd, Pump behind Retention Pond
22296 23485	6255 Dupree Lakes Blvd, Tennis Court
51973 21239	6255 Dupree Lakes Blvd, Clubhouse

Utility Water

The District has the following account with Pasco County to provide water to the Clubhouse:

0387330	6255 Dupree Lakes Blvd
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Refuse Service

Represents weekly refuse removal service provided by *Waste Management of Pasco County* based on the following:

Vendor	Monthly Amount	Annual Amount
Waste Management of Pasco	\$ 70	\$ 840
Contingency		\$ 112
Total		\$ 952

Property Insurance

The District's Property policy is with Egis Insurance Advisors based on the following:

Description	Admin Amount	Field Amount	Annual Amount
General Liability/Auto	\$ 3,850	\$ -	\$ 3,850
POL/EPLI	\$ 2,875	\$ -	\$ 2,875
Property	\$ -	\$ 19,471	\$ 19,471
Total	\$ 6,725	\$ 19,471	\$ 26,196

Dupree Lakes
Community Development District
 GENERAL FUND BUDGET

Worker's Comp

Coverage for the Clubhouse employees.

Facility Maintenance

General maintenance of the Clubhouse.

Pool Cleaning

Represents the monthly maintenance of the swimming pool at the clubhouse. The District is contracted with *Suncoast Pool Service* based on the following:

Vendor	Monthly Amount	Annual Amount
West Coast Water Tech	\$ 850	\$ 10,200

Pool/Water Park/Maintenance

Represents monthly maintenance of the Pool and Water Park.

Pool/Water Park/Fountain Repairs

Monthly/Yearly maintenance including replacement of pumps, filters, panels, computer board and kid water features.

Athletic Park/Court/Field Maintenance

Represents costs associated with miscellaneous maintenance at the Park and Courts.

Contingency

Represents any expenses not included in the other categories.

Special Events

This item represents the estimated cost for the District to host any special events for the community throughout the Fiscal Year.

Operating Supplies

Represents the cost of any miscellaneous supplies, ie, cleaning supplies, clubhouse supplies.

Holiday Decorations

Represents holiday decorations around the Clubhouse.

Dues/Licenses/Permit

The District pays the Florida Department of Health for inspection of and the administration needed to issue operating permits for District owned and maintained pools.

Pool Furniture Repairs & Replacement

Represents costs associated with maintain the furniture at the Pool.

OTHER:

Capital Assessment Maintenance Fund

Funds transferred to a Reserve at the Direction of the Board of Supervisors.

Dupree Lakes

Community Development District

Capital Reserve Fund

Description	FY2020 Adopted Budget	Actual thru 4/30/20	Projected Next 5 Months	Total Projected at 9/30/20	FY2021 Adopted Budget
Revenues:					
Interest Earned	\$2,000	\$710	\$950	\$1,660	\$2,500
Carry Forward Surplus	\$0	\$92,763	\$0	\$92,763	\$108,423
Total Revenues	\$2,000	\$93,473	\$950	\$94,423	\$110,923
Expenditures:					
Capital Reserve R&R	\$0	\$16,000	\$0	\$16,000	\$88,726
Total Expenditures	\$0	\$16,000	\$0	\$16,000	\$88,726
Other Sources/(Uses):					
Interfund Transfer In - General Fund	\$30,000	\$28,063	\$1,937	\$30,000	\$35,000
Interfund Transfer In - Construction	\$0	\$0	\$0	\$0	\$0
Total Other	\$30,000	\$28,063	\$1,937	\$30,000	\$35,000
Excess Revenues (Expenditures)	\$2,000	\$105,536	\$950	\$108,423	\$57,197

Reserve Study

Description	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Beginning Balance	\$105,605	\$107,318	\$92,839	\$108,339	\$67,113
Reserve Contribution	\$0	\$0	\$30,000	\$45,000	\$60,000
Estimated Interest	\$1,713	\$2,060	\$1,500	\$2,500	\$2,000
Anticipated Expenditures	\$0	(\$16,539)	(\$16,000)	(\$88,726)	\$0
Ending Balance	\$107,318	\$92,839	\$108,339	\$67,113	\$129,113

Dupree Lakes

Community Development District

Debt Service Fund

Series 2015 Refunding Revenue Bonds

Description	FY2020 Adopted Budget	Actual thru 4/30/20	Projected Next 5 Months	Total Projected at 9/30/20	FY2021 Adopted Budget
Revenues:					
Assessments	\$449,282	\$447,097	\$0	\$447,097	\$449,282
Interest Earned	\$5,000	\$3,377	\$1,500	\$4,877	\$5,000
Carry Forward Surplus	\$113,559	\$113,826	\$0	\$113,826	\$105,386
Total Revenues	\$567,841	\$564,300	\$1,500	\$565,800	\$559,668
Expenditures:					
<i>Series 2015</i>					
Interest - 11/1	\$101,153	\$101,153	\$0	\$101,153	\$97,478
Interest - 5/1	\$101,153	\$0	\$101,153	\$101,153	\$97,478
Principal - 5/1	\$245,000	\$0	\$245,000	\$245,000	\$255,000
Total Expenditures	\$447,306	\$101,153	\$346,153	\$447,306	\$449,956
Other Sources/(Uses):					
Interfund Transfer Out	(\$9,831)	(\$13,108)	\$0	(\$13,108)	(\$13,108)
Total Other	(\$9,831)	(\$13,108)	\$0	(\$13,108)	(\$13,108)
Excess Revenues (Expenditures)	\$110,704	\$450,039	(\$344,653)	\$105,386	\$96,603

Debt Service Due 11/1/21 \$93,653

Type of Property	Units	Series 2015 Bonds		TOTAL	TOTAL
		Net Per Unit	Gross Per Unit	Net	Gross
55' Single Family	465	\$648.85	\$690.27	\$301,715.25	\$320,973.67
65' Single Family	199	\$741.54	\$788.87	\$147,566.46	\$156,985.60
				\$449,281.71	\$477,959.27

Dupree Lakes
Community Development District

Amortization Schedule
Series 2015

<u>DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>	<u>YEARLY TOTAL</u>
1-Nov-15	\$6,835,000.00	\$136,577.33	\$0.00	\$136,577.33	
1-May-16	\$6,835,000.00	\$114,878.13	\$220,000.00	\$334,878.13	
1-Nov-16	\$6,615,000.00	\$111,578.13	\$0.00	\$111,578.13	\$446,456.25
1-May-17	\$6,615,000.00	\$111,578.13	\$225,000.00	\$336,578.13	
1-Nov-17	\$6,390,000.00	\$108,203.13	\$0.00	\$108,203.13	\$444,781.25
1-May-18	\$6,390,000.00	\$108,203.13	\$230,000.00	\$338,203.13	
1-Nov-18	\$6,160,000.00	\$104,753.13	\$0.00	\$104,753.13	\$442,956.25
1-May-19	\$6,160,000.00	\$104,753.13	\$240,000.00	\$344,753.13	
1-Nov-19	\$5,920,000.00	\$101,153.13	\$0.00	\$101,153.13	\$445,906.25
1-May-20	\$5,920,000.00	\$101,153.13	\$245,000.00	\$346,153.13	
1-Nov-20	\$5,675,000.00	\$97,478.13	\$0.00	\$97,478.13	\$443,631.25
1-May-21	\$5,675,000.00	\$97,478.13	\$255,000.00	\$352,478.13	
1-Nov-21	\$5,420,000.00	\$93,653.13	\$0.00	\$93,653.13	\$446,131.25
1-May-22	\$5,420,000.00	\$93,653.13	\$260,000.00	\$353,653.13	
1-Nov-22	\$5,160,000.00	\$89,753.13	\$0.00	\$89,753.13	\$443,406.25
1-May-23	\$5,160,000.00	\$89,753.13	\$270,000.00	\$359,753.13	
1-Nov-23	\$4,890,000.00	\$85,703.13	\$0.00	\$85,703.13	\$445,456.25
1-May-24	\$4,890,000.00	\$85,703.13	\$275,000.00	\$360,703.13	
1-Nov-24	\$4,615,000.00	\$81,578.13	\$0.00	\$81,578.13	\$442,281.25
1-May-25	\$4,615,000.00	\$81,578.13	\$290,000.00	\$371,578.13	
1-Nov-25	\$4,325,000.00	\$77,155.63	\$0.00	\$77,155.63	\$448,733.75
1-May-26	\$4,325,000.00	\$77,155.63	\$295,000.00	\$372,155.63	
1-Nov-26	\$4,030,000.00	\$72,509.39	\$0.00	\$72,509.39	\$444,665.01
1-May-27	\$4,030,000.00	\$72,509.38	\$305,000.00	\$377,509.38	
1-Nov-27	\$3,725,000.00	\$67,553.13	\$0.00	\$67,553.13	\$445,062.50
1-May-28	\$3,725,000.00	\$67,553.13	\$315,000.00	\$382,553.13	
1-Nov-28	\$3,410,000.00	\$62,434.38	\$0.00	\$62,434.38	\$444,987.50
1-May-29	\$3,410,000.00	\$62,434.38	\$325,000.00	\$387,434.38	
1-Nov-29	\$3,085,000.00	\$56,950.00	\$0.00	\$56,950.00	\$444,384.38
1-May-30	\$3,085,000.00	\$56,950.00	\$340,000.00	\$396,950.00	
1-Nov-30	\$2,745,000.00	\$50,787.50	\$0.00	\$50,787.50	\$447,737.50
1-May-31	\$2,745,000.00	\$50,787.50	\$350,000.00	\$400,787.50	
1-Nov-31	\$2,395,000.00	\$44,443.75	\$0.00	\$44,443.75	\$445,231.25
1-May-32	\$2,395,000.00	\$44,443.75	\$365,000.00	\$409,443.75	
1-Nov-32	\$2,030,000.00	\$37,828.13	\$0.00	\$37,828.13	\$447,271.88
1-May-33	\$2,030,000.00	\$37,828.13	\$375,000.00	\$412,828.13	
1-Nov-33	\$1,655,000.00	\$31,031.25	\$0.00	\$31,031.25	\$443,859.38
1-May-34	\$1,655,000.00	\$31,031.25	\$390,000.00	\$421,031.25	
1-Nov-34	\$1,265,000.00	\$23,718.75	\$0.00	\$23,718.75	\$444,750.00
1-May-35	\$1,265,000.00	\$23,718.75	\$405,000.00	\$428,718.75	
1-Nov-35	\$860,000.00	\$16,125.00	\$0.00	\$16,125.00	\$444,843.75
1-May-36	\$860,000.00	\$16,125.00	\$425,000.00	\$441,125.00	
1-Nov-36	\$435,000.00	\$8,156.25	\$0.00	\$8,156.25	\$449,281.25
1-May-37	\$435,000.00	\$8,156.25	\$435,000.00	\$443,156.25	
Total		\$3,096,547.96	\$6,835,000.00	\$9,931,547.96	\$9,351,814.39