

Adopted Budget
Fiscal Year 2018

Portofino Isles Community
Development District

June 21, 2017



Portofino Isles

Community Development District

General Fund

Description	FY2017 Amended Budget	Actual thru 5/31/2017	Projected Next 4 Months	Total Projected at 9/30/2017	FY2018 Adopted Budget
Revenues					
Maintenance Assessments	\$175,152	\$136,345	\$28,298	\$164,643	\$175,152
Storm Water Rebate	\$186,678	\$170,757	\$0	\$170,757	\$186,678
Perimeter Project Contributions	\$500,000	\$460,133	\$50,000	\$510,133	\$0
Assigned Fund Balance	\$403,675	\$403,675	\$0	\$403,675	\$49,689
Total Revenues	\$1,265,505	\$1,170,910	\$78,298	\$1,249,208	\$411,519
Expenditures					
<i>Administrative</i>					
Engineering	\$30,000	\$6,733	\$20,000	\$26,733	\$30,000
Engineering - Perimeter Project	\$0	\$3,270	\$20,000	\$23,270	\$0
Arbitrage	\$2,400	\$2,400	\$0	\$2,400	\$2,400
Attorney	\$25,000	\$12,061	\$8,615.00	\$20,676	\$25,000
Dissemination	\$2,500	\$1,667	\$833.34	\$2,500	\$2,500
Assessment Roll	\$1,001	\$1,001	\$0	\$1,001	\$1,001
Annual Audit	\$5,900	\$5,900	\$0	\$5,900	\$6,000
Management Fees	\$42,616	\$28,411	\$14,205.50	\$42,617	\$42,616
Computer Time	\$1,000	\$667	\$333.34	\$1,000	\$1,000
Telephone	\$100	\$10	\$50	\$60	\$100
Postage	\$250	\$1,285	\$642.50	\$1,928	\$500
Rentals & Leases	\$2,400	\$1,600	\$800.00	\$2,400	\$2,400
Insurance	\$6,332	\$5,778	\$0	\$5,778	\$6,356
Printing & Binding	\$1,000	\$1,281	\$640.50	\$1,922	\$1,250
Legal Advertising	\$1,100	\$117	\$750	\$867	\$1,000
Other Current Charges	\$1,000	\$184	\$258	\$442	\$500
Website Admin	\$500	\$333	\$166.67	\$500	\$500
Office Supplies	\$250	\$168	\$84.00	\$252	\$250
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$300	\$0	\$250	\$250	\$300
Administrative Expenses	\$123,824	\$73,041	\$67,628	\$140,669	\$123,848
<i>Field</i>					
Salaries	\$0	\$6,000	\$8,500	\$14,500	\$26,000
FICA Taxes	\$0	\$459	\$650	\$1,109	\$1,989
Environmental Services	\$2,500	\$0	\$2,500	\$2,500	\$2,500
Landscape Maintenance	\$30,000	\$8,560	\$6,400.00	\$14,960	\$30,000
Landscape Contingency	\$10,000	\$600	\$10,000	\$10,600	\$10,000
Repairs & Maintenance	\$15,000	\$700	\$15,000	\$15,700	\$15,000
Contingencies	\$10,000	\$51	\$10,000	\$10,051	\$10,000
Lake Maintenance	\$19,200	\$12,800	\$6,400	\$19,200	\$19,200
Wetlands Maintenance	\$21,120	\$10,200	\$5,100	\$15,300	\$21,120
Stormwater Mgmt System	\$50,000	\$0	\$25,000	\$25,000	\$50,000
Irrigation System	\$10,000	\$4,806	\$5,000	\$9,806	\$10,000
Electric - Irrigation Pumps	\$6,000	\$2,870	\$5,740	\$8,610	\$6,000
Electric - Lighting	\$4,000	\$1,137	\$2,274	\$3,411	\$4,000
Chemicals	\$6,600	\$0	\$5,000	\$2,000	\$6,600
Capital Projects - Construction	\$5,000	\$2,428	\$0	\$2,428	\$0
Capital Projects - Perimeter Wall	\$903,675	\$0	\$903,675	\$903,675	\$0
Field Expenses	\$1,093,095	\$50,611	\$1,002,089	\$1,058,850	\$212,409
TOTAL EXPENSES	\$1,216,919	\$123,652	\$1,069,717	\$1,199,519	\$336,257
Unassigned Fund Balance	\$48,586	\$1,047,258	(\$991,420)	\$49,689	\$75,262

Product Type	# Units	Gross Assessment	Total
Single Family	550	\$174.96	\$96,228
Multi-Family	215	\$174.96	\$37,616
Townhouses	300	\$174.96	\$52,488
Total Gross:			\$186,332
Less: Disc/Coll (6%):			(\$11,180)
Total Net:			\$175,152

Portofino Isles
Community Development District
GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Storm Water Rebate

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides all of these services.

HOA Contribution

Represents a contribution from the HOA for a portion of the Wall Project expenditures.

EXPENDITURES:

Administrative:

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, etc.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Annual Audit

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

Attorney

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, etc.

Management Fees

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

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Portofino Isles

Community Development District

Telephone

Telephone and fax machine.

Postage

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

Rental & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC for the District's administrative office located in Ft. Lauderdale.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. PGIT specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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.

Other Current Charges

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

Website Admin

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Assessment Roll

Expenses incurred for the collection of prepaid assessments, updating the District's Tax Roll and levying the annual assessment.

Portofino Isles

Community Development District

FIELD

Environmental Services

Semi-annual mitigation monitoring as required by South Florida Water Management District

Landscaping

The District has entered into agreements with **Brightview Landscape Services** for the purchase and installation of sod, palms and annuals.

Landscape Maintenance

The District has entered into a contract with **Brightview Landscape Services**. for Lawn Maintenance of the Median Island and Entry Side from Gatlin Blvd to Entry.

Streetlighting

The District plans to add decorative safety lighting to Brigatine Road through **Florida Power & Light**.

Repairs & Maintenance

Represents costs associated with basic maintenance and repairs in the District.

Wetlands Maintenance

The District has entered into a contract with **Lake & Wetland Management, Inc.** for Wetlands Maintenance. The services include exotic and invasive weed control for approximately 15 acres of planted buffer area. Contract also includes monthly inspections of wetland area. The contract is \$1,275.00 per month.

Lake Maintenance

The District has entered into a contract with **Lake & Wetland Management, Inc.** for Lake Maintenance. The services include aquatic weed, border grasses and algae control for 10 lakes. The contract is \$1,600.00 per month.

Irrigation System

The District will contract with **Brightview Landscape Services** for the installation or a well for irrigation of Brigatine Road. The contract will include maintenance of the system and chemical additives for the purpose of iron removal.

Electric

Represents the costs associated with powering the irrigation pumps, service to be provided by **Florida Power & Light**.

Contingencies

Any unforeseen expenses related to the field operations of the District.

Portofino Isles

Community Development District

Debt Service Fund
Series 2013 Refunding

Description	FY2017 Adopted Budget	Actual thru 5/31/2017	Projected Next 4 Months	Total Projected at 9/30/2017	FY2018 Adopted Budget
<i>Revenues</i>					
Assessments	\$432,649	\$407,512	\$25,000	\$432,512	\$432,649
Carry Forward Surplus	\$171,067	\$175,438	\$0	\$175,438	\$164,728
Interest Earnings	\$0	\$495	\$50	\$545	\$0
Total Revenues	\$603,717	\$583,445	\$25,050	\$608,495	\$597,378
<i>Expenditures</i>					
<i>Series 2013</i>					
Interest 11/1	\$107,359	\$107,241	\$0	\$107,241	\$104,766
Principal 5/1	\$220,000	\$220,000	\$0	\$220,000	\$225,000
Interest 5/1	\$107,359	\$107,359	\$0	\$107,359	\$104,766
(1) Other Debt Service Costs	\$9,183	\$5,934	\$3,233	\$9,167	\$9,183
Total Expenditures	\$443,902	\$440,534	\$3,233	\$443,767	\$443,714
Excess Revenues (Expenditures)	\$159,815	\$142,911	\$21,818	\$164,728	\$153,664

Debt Service Due 11/1/18 \$101,813

(1) Represents:

Property Appr	\$	5,950.00
Trustee Fees	\$	3,232.50
	\$	9,182.50

Product Type	# Units	Gross Assessment	Total
Single Family	546	\$620.30	\$338,684
Multi-Family	210	\$578.96	\$121,582
		Total Gross:	\$460,265
		Less: Disc/Coll (6%):	(\$27,616)
		Total Net:	\$432,649

Portofino Isles
Community Development District

Amortization Schedule
Series 2013

DATE	PRINCIPAL BALANCE	INTEREST RATE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-May-16	\$ 5,520,000	2.00%	\$ 109,390.63	\$ 215,000.00	\$ 324,390.63	
1-Nov-16	\$ 5,305,000	2.00%	\$ 107,240.63	\$ -	\$ 107,240.63	\$ 431,631.26
1-May-17	\$ 5,305,000	2.25%	\$ 107,240.63	\$ 220,000.00	\$ 327,240.63	
1-Nov-17	\$ 5,085,000	2.25%	\$ 104,765.63	\$ -	\$ 104,765.63	\$ 432,006.26
1-May-18	\$ 5,085,000	2.63%	\$ 104,765.63	\$ 225,000.00	\$ 329,765.63	
1-Nov-18	\$ 4,860,000	2.63%	\$ 101,812.50	\$ -	\$ 101,812.50	\$ 431,578.13
1-May-19	\$ 4,860,000	3.00%	\$ 101,812.50	\$ 230,000.00	\$ 331,812.50	
1-Nov-19	\$ 4,630,000	3.00%	\$ 98,362.50	\$ -	\$ 98,362.50	\$ 430,175.00
1-May-20	\$ 4,630,000	3.25%	\$ 98,362.50	\$ 235,000.00	\$ 333,362.50	
1-Nov-20	\$ 4,395,000	3.25%	\$ 94,543.75	\$ -	\$ 94,543.75	\$ 427,906.25
1-May-21	\$ 4,395,000	3.50%	\$ 94,543.75	\$ 245,000.00	\$ 339,543.75	
1-Nov-21	\$ 4,150,000	3.50%	\$ 90,256.25	\$ -	\$ 90,256.25	\$ 429,800.00
1-May-22	\$ 4,150,000	3.75%	\$ 90,256.25	\$ 255,000.00	\$ 345,256.25	
1-Nov-22	\$ 3,895,000	3.75%	\$ 85,475.00	\$ -	\$ 85,475.00	\$ 430,731.25
1-May-23	\$ 3,895,000	4.00%	\$ 85,475.00	\$ 265,000.00	\$ 350,475.00	
1-Nov-23	\$ 3,630,000	4.00%	\$ 80,175.00	\$ -	\$ 80,175.00	\$ 430,650.00
1-May-24	\$ 3,630,000	4.25%	\$ 80,175.00	\$ 275,000.00	\$ 355,175.00	
1-Nov-24	\$ 3,355,000	4.25%	\$ 74,331.25	\$ -	\$ 74,331.25	\$ 429,506.25
1-May-25	\$ 3,355,000	4.50%	\$ 74,331.25	\$ 290,000.00	\$ 364,331.25	
1-Nov-25	\$ 3,065,000	4.50%	\$ 67,806.25	\$ -	\$ 67,806.25	\$ 432,137.50
1-May-26	\$ 3,065,000	4.75%	\$ 67,806.25	\$ 300,000.00	\$ 367,806.25	
1-Nov-26	\$ 2,765,000	4.75%	\$ 60,681.25	\$ -	\$ 60,681.25	\$ 428,487.50
1-May-27	\$ 2,765,000	4.75%	\$ 60,681.25	\$ 315,000.00	\$ 375,681.25	
1-Nov-27	\$ 2,450,000	4.75%	\$ 53,200.00	\$ -	\$ 53,200.00	\$ 428,881.25
1-May-28	\$ 2,450,000	4.75%	\$ 53,200.00	\$ 330,000.00	\$ 383,200.00	
1-Nov-28	\$ 2,120,000	4.75%	\$ 45,362.50	\$ -	\$ 45,362.50	\$ 428,562.50
1-May-29	\$ 2,120,000	4.75%	\$ 45,362.50	\$ 345,000.00	\$ 390,362.50	
1-Nov-29	\$ 1,775,000	4.75%	\$ 37,168.75	\$ -	\$ 37,168.75	\$ 427,531.25
1-May-30	\$ 1,775,000	4.75%	\$ 37,168.75	\$ 365,000.00	\$ 402,168.75	
1-Nov-30	\$ 1,410,000	4.75%	\$ 28,500.00	\$ -	\$ 28,500.00	\$ 430,668.75
1-May-31	\$ 1,410,000	4.75%	\$ 28,500.00	\$ 380,000.00	\$ 408,500.00	
1-Nov-31	\$ 1,030,000	4.75%	\$ 19,475.00	\$ -	\$ 19,475.00	\$ 427,975.00
1-May-32	\$ 1,030,000	4.75%	\$ 19,475.00	\$ 400,000.00	\$ 419,475.00	
1-Nov-32	\$ 630,000	4.75%	\$ 9,975.00	\$ -	\$ 9,975.00	\$ 429,450.00
1-May-33	\$ 630,000	4.75%	\$ 9,975.00	\$ 420,000.00	\$ 429,975.00	\$ 429,975.00
Total			\$ 2,427,653.15	\$ 5,310,000.00	\$ 7,737,653.15	\$ 7,737,653.15

Portofino Isles
Community Development District

Debt Service Fund
Series 2005

Description	FY2017 Adopted Budget	FY2018 Adopted Budget
<i>Revenues</i>		
Assessments	\$440,879	\$440,879
Direct Assessment	\$84,500	\$0
Carry Forward Surplus	\$144,499	\$201,847
Interest Earnings	\$0	\$0
Total Revenues	\$669,878	\$642,726
<i>Expenditures</i>		
Interest 11/1	\$147,700	\$143,640
Interest 5/1	\$147,700	\$143,640
Principal 5/1	\$145,000	\$155,000
(1) Other Debt Service Costs	\$8,233	\$8,233
Total Expenditures	\$448,633	\$450,513
Excess Revenues (Expenditures)	\$221,246	\$192,213
	Debt Service Due 11/1/18	\$139,300

(1) Represents:

Assessment Roll	\$	5,000.00
Trustee Fees	\$	3,232.50
	\$	8,232.50

Portofino Isles
Community Development District

Amortization Schedule
Series 2005
Portofino Court Project

DATE	PRINCIPAL BALANCE	INTEREST RATE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-May-06	\$ 6,375,000	5.60%	\$ 179,491.67	\$ -	\$ 179,491.67	\$ 179,491.67
1-Nov-06	\$ 6,375,000	5.60%	\$ 178,500.00	\$ -	\$ 178,500.00	
1-May-07	\$ 6,375,000	5.60%	\$ 178,500.00	\$ 85,000.00	\$ 263,500.00	\$ 442,000.00
1-Nov-07	\$ 6,290,000	5.60%	\$ 176,120.00	\$ -	\$ 176,120.00	
1-May-08	\$ 6,290,000	5.60%	\$ 176,120.00	\$ 90,000.00	\$ 266,120.00	\$ 442,240.00
1-Nov-08	\$ 6,200,000	5.60%	\$ 173,600.00	\$ -	\$ 173,600.00	
1-May-09	\$ 6,200,000	5.60%	\$ 173,600.00	\$ 95,000.00	\$ 268,600.00	\$ 442,200.00
1-Nov-09	\$ 6,105,000	5.60%	\$ 170,940.00	\$ -	\$ 170,940.00	
1-May-10	\$ 6,105,000	5.60%	\$ 170,940.00	\$ 100,000.00	\$ 270,940.00	\$ 441,880.00
1-Nov-10	\$ 6,005,000	5.60%	\$ 168,140.00	\$ -	\$ 168,140.00	
1-May-11	\$ 6,005,000	5.60%	\$ 168,140.00	\$ 105,000.00	\$ 273,140.00	\$ 441,280.00
1-Nov-11	\$ 5,900,000	5.60%	\$ 165,200.00	\$ -	\$ 165,200.00	
1-May-12	\$ 5,900,000	5.60%	\$ 165,200.00	\$ 110,000.00	\$ 275,200.00	\$ 440,400.00
1-Nov-12	\$ 5,790,000	5.60%	\$ 162,120.00	\$ -	\$ 162,120.00	
1-May-13	\$ 5,790,000	5.60%	\$ 162,120.00	\$ 120,000.00	\$ 282,120.00	\$ 444,240.00
1-Nov-13	\$ 5,670,000	5.60%	\$ 158,760.00	\$ -	\$ 158,760.00	
1-May-14	\$ 5,670,000	5.60%	\$ 158,760.00	\$ 125,000.00	\$ 283,760.00	\$ 442,520.00
1-Nov-14	\$ 5,545,000	5.60%	\$ 155,260.00	\$ -	\$ 155,260.00	
1-May-15	\$ 5,545,000	5.60%	\$ 155,260.00	\$ 130,000.00	\$ 285,260.00	\$ 440,520.00
1-Nov-15	\$ 5,415,000	5.60%	\$ 151,620.00	\$ -	\$ 151,620.00	
1-May-16	\$ 5,415,000	5.60%	\$ 151,620.00	\$ 140,000.00	\$ 291,620.00	\$ 443,240.00
1-Nov-16	\$ 5,275,000	5.60%	\$ 147,700.00	\$ -	\$ 147,700.00	
1-May-17	\$ 5,275,000	5.60%	\$ 147,700.00	\$ 145,000.00	\$ 292,700.00	\$ 440,400.00
1-Nov-17	\$ 5,130,000	5.60%	\$ 143,640.00	\$ -	\$ 143,640.00	
1-May-18	\$ 5,130,000	5.60%	\$ 143,640.00	\$ 155,000.00	\$ 298,640.00	\$ 442,280.00
1-Nov-18	\$ 4,975,000	5.60%	\$ 139,300.00	\$ -	\$ 139,300.00	
1-May-19	\$ 4,975,000	5.60%	\$ 139,300.00	\$ 165,000.00	\$ 304,300.00	\$ 443,600.00
1-Nov-19	\$ 4,810,000	5.60%	\$ 134,680.00	\$ -	\$ 134,680.00	
1-May-20	\$ 4,810,000	5.60%	\$ 134,680.00	\$ 175,000.00	\$ 309,680.00	\$ 444,360.00
1-Nov-20	\$ 4,635,000	5.60%	\$ 129,780.00	\$ -	\$ 129,780.00	
1-May-21	\$ 4,635,000	5.60%	\$ 129,780.00	\$ 185,000.00	\$ 314,780.00	\$ 444,560.00
1-Nov-21	\$ 4,450,000	5.60%	\$ 124,600.00	\$ -	\$ 124,600.00	
1-May-22	\$ 4,450,000	5.60%	\$ 124,600.00	\$ 195,000.00	\$ 319,600.00	\$ 444,200.00
1-Nov-22	\$ 4,255,000	5.60%	\$ 119,140.00	\$ -	\$ 119,140.00	
1-May-23	\$ 4,255,000	5.60%	\$ 119,140.00	\$ 205,000.00	\$ 324,140.00	\$ 443,280.00
1-Nov-23	\$ 4,050,000	5.60%	\$ 113,400.00	\$ -	\$ 113,400.00	
1-May-24	\$ 4,050,000	5.60%	\$ 113,400.00	\$ 220,000.00	\$ 333,400.00	\$ 446,800.00
1-Nov-24	\$ 3,830,000	5.60%	\$ 107,240.00	\$ -	\$ 107,240.00	
1-May-25	\$ 3,830,000	5.60%	\$ 107,240.00	\$ 230,000.00	\$ 337,240.00	\$ 444,480.00
1-Nov-25	\$ 3,600,000	5.60%	\$ 100,800.00	\$ -	\$ 100,800.00	
1-May-26	\$ 3,600,000	5.60%	\$ 100,800.00	\$ 245,000.00	\$ 345,800.00	\$ 446,600.00
1-Nov-26	\$ 3,355,000	5.60%	\$ 93,940.00	\$ -	\$ 93,940.00	
1-May-27	\$ 3,355,000	5.60%	\$ 93,940.00	\$ 260,000.00	\$ 353,940.00	\$ 447,880.00
1-Nov-27	\$ 3,095,000	5.60%	\$ 86,660.00	\$ -	\$ 86,660.00	
1-May-28	\$ 3,095,000	5.60%	\$ 86,660.00	\$ 270,000.00	\$ 356,660.00	\$ 443,320.00
1-Nov-28	\$ 2,825,000	5.60%	\$ 79,100.00	\$ -	\$ 79,100.00	
1-May-29	\$ 2,825,000	5.60%	\$ 79,100.00	\$ 290,000.00	\$ 369,100.00	\$ 448,200.00
1-Nov-29	\$ 2,535,000	5.60%	\$ 70,980.00	\$ -	\$ 70,980.00	
1-May-30	\$ 2,535,000	5.60%	\$ 70,980.00	\$ 305,000.00	\$ 375,980.00	\$ 446,960.00
1-Nov-30	\$ 2,230,000	5.60%	\$ 62,440.00	\$ -	\$ 62,440.00	
1-May-31	\$ 2,230,000	5.60%	\$ 62,440.00	\$ 320,000.00	\$ 382,440.00	\$ 444,880.00
1-Nov-31	\$ 1,910,000	5.60%	\$ 53,480.00	\$ -	\$ 53,480.00	
1-May-32	\$ 1,910,000	5.60%	\$ 53,480.00	\$ 340,000.00	\$ 393,480.00	\$ 446,960.00
1-Nov-32	\$ 1,570,000	5.60%	\$ 43,960.00	\$ -	\$ 43,960.00	
1-May-33	\$ 1,570,000	5.60%	\$ 43,960.00	\$ 360,000.00	\$ 403,960.00	\$ 447,920.00
1-Nov-33	\$ 1,210,000	5.60%	\$ 33,880.00	\$ -	\$ 33,880.00	
1-May-34	\$ 1,210,000	5.60%	\$ 33,880.00	\$ 380,000.00	\$ 413,880.00	\$ 447,760.00
1-Nov-34	\$ 830,000	5.60%	\$ 23,240.00	\$ -	\$ 23,240.00	
1-May-35	\$ 830,000	5.60%	\$ 23,240.00	\$ 405,000.00	\$ 428,240.00	\$ 451,480.00
1-Nov-35	\$ 425,000	5.60%	\$ 11,900.00	\$ -	\$ 11,900.00	
1-May-36	\$ 425,000	5.60%	\$ 11,900.00	\$ 425,000.00	\$ 436,900.00	\$ 448,800.00
Total			\$ 7,139,731.67	\$ 6,375,000.00	\$ 13,514,731.67	\$ 13,514,731.67