

***Amended Budget  
Fiscal Year 2016***

***Talis Park Community  
Development District***

***October 13, 2016***



**Talis Park**  
**Community Development District**

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# Talis Park

## Community Development District

<u>Description</u>	<u>Adopted FY2015 Budget</u>	<u>Actual Thru 4/30/2015</u>	<u>Projected Next 5 Months</u>	<u>Projected Thru 9/30/2015</u>	<u>Amended FY2016 Budget</u>
<b>Revenues</b>					
Maintenance Assessments	\$116,535	\$117,374	\$1,415	\$118,789	\$118,924
Developer Assessments	\$4,216	\$2,108	\$11,691	\$13,799	\$134,100
Interest Income	\$0	\$75	\$53	\$128	\$195
Assigned Fund Balance	\$50,860	\$88,865	\$0	\$88,865	\$76,648
<b>Total Revenues</b>	<b>\$171,611</b>	<b>\$208,421</b>	<b>\$13,159</b>	<b>\$221,581</b>	<b>\$329,867</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Engineering	\$5,000	\$2,423	\$2,577	\$5,000	\$14,005
Arbitrage	\$1,250	\$1,250	\$0	\$1,250	\$1,200
Dissemination	\$2,500	\$1,458	\$1,042	\$2,500	\$2,500
Tax Roll	\$7,500	\$7,500	\$0	\$7,500	\$7,500 <sup>(1)</sup>
Attorney	\$32,000	\$7,720	\$24,280	\$32,000	\$28,966
Annual Audit	\$4,500	\$4,500	\$0	\$4,500	\$3,800
Trustee Fees	\$6,400	\$10,795	\$0	\$10,795	\$21,896
Management Fees	\$43,094	\$25,138	\$17,956	\$43,094	\$43,094
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Website Compliance	\$0	\$0	\$0	\$0	\$500
Telephone	\$50	\$5	\$45	\$50	\$29
Postage	\$550	\$235	\$266	\$500	\$638
Printing & Binding	\$700	\$234	\$466	\$700	\$615
Rentals & Leases	\$2,400	\$1,400	\$1,000	\$2,400	\$2,400
Insurance	\$6,300	\$5,923	\$0	\$5,923	\$5,923
Legal Advertising	\$3,000	\$745	\$1,255	\$2,000	\$10,022
Other Current Charges	\$300	\$188	\$112	\$300	\$500
Office Supplies	\$250	\$65	\$185	\$250	\$155
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$225	\$0	\$225	\$225	\$0
Contingency	\$500	\$0	\$500	\$500	\$0
1st Quarter Operating	\$4,917	\$0	\$4,917	\$4,917	\$10,220
<b>Total Administrative</b>	<b>\$122,611</b>	<b>\$70,338</b>	<b>\$55,241</b>	<b>\$125,579</b>	<b>\$155,138</b>
<u>Maintenance</u>					
Electric	\$0	\$0	\$0	\$0	\$2,191
Lake Maintenance	\$24,000	\$14,000	\$10,000	\$24,000	\$24,000
Preserve Maintenance	\$25,000	\$11,338	\$11,338	\$22,676	\$14,438
Landscape Maintenance - Veterans ROW	\$0	\$0	\$0	\$0	\$79,245
Landscape Maintenance - 175 Bern	\$0	\$0	\$0	\$0	\$54,855
<b>Total Maintenance</b>	<b>\$49,000</b>	<b>\$25,338</b>	<b>\$21,338</b>	<b>\$46,676</b>	<b>\$174,729</b>
<b>Total Expenditures</b>	<b>\$171,611</b>	<b>\$95,676</b>	<b>\$76,579</b>	<b>\$172,255</b>	<b>\$329,867</b>
<b>Unassigned Fund Balance</b>	<b>\$0</b>	<b>\$112,746</b>	<b>(\$63,420)</b>	<b>\$49,326</b>	<b>\$0</b>

<sup>(1)</sup> Tax Roll Preparation includes the following services:

General Fund	\$	1,500.00
Debt Service	\$	6,000.00
	\$	7,500.00

	FY2014	FY2015	FY2016
Net Assessment	\$116,533	\$116,535	\$116,535
Gross up 7.5%	\$9,448.65	\$9,448.78 <sup>(2)</sup>	\$9,448.78 <sup>(2)</sup>
Gross Assessment	\$125,982	\$125,984	\$125,984
# Units	608	608	608
Per Unit Assessment	\$207.21	\$207.21	\$207.21

<sup>(2)</sup> Tax Collector 2%  
Property Appraiser 1.5%

**Talis Park**  
**Community Development District**  
GENERAL FUND BUDGET  
Fiscal Year 2016

**REVENUES:**

**Maintenance Assessments**

*The District will levy a non-ad valorem assessment based upon the adopted budget and maintenance costs for the fiscal year allocated on a per unit basis on all platted property within Talis Park Community Development District in order to pay the Administrative and Maintenance expenses incurred during the fiscal year.*

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**ADMINISTRATIVE EXPENDITURES:**

**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.*

**Arbitrage**

*The District is required to have an annual arbitrage rebate calculation prepared for the Series 2005A/B, Capital Improvement Bonds. The District will contract with an independent CPA firm to perform this calculation.*

**Dissemination Agent**

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

**Tax Roll**

*The District has contracted with GMS-South Florida, LLC. for Special Assessment Roll preparation services, to include the long and short term debt assessments. Services include preparing, certifying and transmitting the roll to the Collier County Property Appraiser and acting as primary contact for property owners.*

**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.*

**Annual Audit**

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

**Trustee**

*The District's Series 2005AB, Capital Improvement Bonds and Series 2013 Capital Improvement Revenue 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.*

# **Talis Park**

## **Community Development District**

### **Trustee**

*The District's Series 2005AB, Capital Improvement Bonds and Series 2013 Capital Improvement Revenue 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 – South Florida, LLC.*

### **Computer Time**

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

### **Website Compliance**

*Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 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.*

### **Telephone**

*Telephone and fax machine.*

### **Postage**

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

### **Printing & Binding**

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

### **Legal Advertising**

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

# **Talis Park**

## **Community Development District**

### **Other Current Charges**

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

### **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. 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.*

### **1<sup>st</sup> Quarter Operating**

*Represents funds needed for 1<sup>st</sup> Quarter Operating of next Fiscal Year, prior to the collection of Maintenance Assessments from the Tax Collector.*

### **MAINTENANCE EXPENDITURES:**

#### **Electric**

*The cost of electricity for Veterans Memorial Blvd. Lights at Talis Park CDD.*

#### **Lake Maintenance**

*The District has contracted with Aquagenix to maintain the water quality of the 15 ponds at Talis Park Community Development District.*

#### **Preserve Maintenance**

*Represents funds needed for the maintenance of the community and it also includes contract with Aquatic Weed Control, Inc. for the quarterly testing of Lakes.*

#### **Landscape Maintenance**

*The cost of Landscape maintenance for Veterans ROW and I75 Bern.*

# Talis Park

Community Development District

## Debt Service Fund

Series 2005A/B

Description	Adopted FY2015 Budget	Actual Thru 4/30/2015	Projected Next 5 Months	Projected Thru 9/30/2015	Amended FY2016 Budget
<b>REVENUES:</b>					
Series 2005A					
Developer Assessments	\$508,526	\$401,811	\$224,456	\$626,267	\$345,409
Special Assessments	\$230,444	\$397,762	\$4,795	\$402,557	\$394,919
Interest Income	\$0	\$81	\$58	\$139	\$0
Surplus Carry Forward	\$501,889	\$760,929	\$0	\$760,929	\$435,041
Series 2005B					
Developer Assessments	\$445,988	\$187,119	\$258,869	\$445,988	\$6,115,025
Prepayments	\$0	\$1,137,120	\$34,291	\$1,171,411	\$0
Interest on Prepayments	\$0	\$21,787	\$490	\$22,276	\$0
Interest Income	\$0	\$93	\$67	\$160	\$0
<b>TOTAL REVENUES</b>	<b>\$1,686,847</b>	<b>\$2,906,701</b>	<b>\$523,025</b>	<b>\$3,429,727</b>	<b>\$7,290,393</b>
<b>EXPENDITURES:</b>					
Series 2005A					
Interest - 11/1	\$258,908	\$258,908	\$0	\$258,908	\$252,664
Interest - 5/1	\$258,908	\$0	\$258,908	\$258,908	\$252,664
Principal - 5/1	\$225,000	\$0	\$225,000	\$225,000	\$235,000
Series 2005B					
Interest - 11/1	\$222,994	\$201,075	\$0	\$201,075	\$152,513
Special Call - 11/1	\$0	\$520,000	\$0	\$520,000	\$0
Interest - 2/1	\$0	\$6,169	\$0	\$6,169	\$0
Special Call - 2/1	\$0	\$470,000	\$0	\$470,000	\$0
Interest - 5/1	\$222,994	\$0	\$175,088	\$175,088	\$152,513
Special Call - 5/1	\$0	\$0	\$370,000	\$370,000	\$0
Special Call - 8/1	\$0	\$0	\$490,000	\$490,000	\$0
Principal Payoff 5/1	\$0	\$0	\$0	\$0	\$5,810,000
<b>TOTAL EXPENDITURES</b>	<b>\$1,188,803</b>	<b>\$1,456,151</b>	<b>\$1,518,995</b>	<b>\$2,975,146</b>	<b>\$6,855,353</b>
<b>OTHER SOURCES/(USES):</b>					
Operating Transfer Out	\$0	(\$19,540)	\$0	(\$19,540)	\$0
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>(\$19,540)</b>	<b>\$0</b>	<b>(\$19,540)</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$498,045</b>	<b>\$1,431,011</b>	<b>(\$995,970)</b>	<b>\$435,041</b>	<b>\$435,041</b>

Int. Payment  
Series 2005A - 11/1/2016 \$ 246,143

(2) Interest earnings are transferred to the Construction account per Section 408(i)

# Talis Park

Community Development District

Amortization Schedule

Series 2005A, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
5/1/2006	\$ 10,740,000.00	5.55%	\$ -	\$ 250,018.25	\$ 250,018.25
11/1/2006	\$ 10,740,000.00	5.55%	\$ -	\$ 298,035.00	
5/1/2007	\$ 10,740,000.00	5.55%	\$ 150,000	\$ 298,035.00	\$ 746,070.00
11/1/2007	\$ 10,590,000.00	5.55%	\$ -	\$ 293,872.50	
5/1/2008	\$ 10,590,000.00	5.55%	\$ 150,000	\$ 293,872.50	\$ 737,745.00
11/1/2008	\$ 10,440,000.00	5.55%	\$ -	\$ 289,710.00	
5/1/2009	\$ 10,440,000.00	5.55%	\$ 160,000	\$ 289,710.00	\$ 739,420.00
11/1/2009	\$ 10,280,000.00	5.55%	\$ -	\$ 285,270.00	
5/1/2010	\$ 10,280,000.00	5.55%	\$ 170,000	\$ 285,270.00	\$ 740,540.00
11/1/2010	\$ 10,110,000.00	5.55%	\$ -	\$ 280,552.50	
5/1/2011	\$ 10,110,000.00	5.55%	\$ 180,000	\$ 280,552.50	\$ 741,105.00
11/1/2011	\$ 9,930,000.00	5.55%	\$ -	\$ 275,557.50	
5/1/2012	\$ 9,930,000.00	5.55%	\$ 190,000	\$ 275,557.50	\$ 741,115.00
11/1/2012	\$ 9,740,000.00	5.55%	\$ -	\$ 270,285.00	
5/1/2013	\$ 9,740,000.00	5.55%	\$ 200,000	\$ 270,285.00	\$ 740,570.00
11/1/2013	\$ 9,540,000.00	5.55%	\$ -	\$ 264,735.00	
5/1/2014	\$ 9,540,000.00	5.55%	\$ 210,000	\$ 264,735.00	\$ 739,470.00
11/1/2014	\$ 9,330,000.00	5.55%	\$ -	\$ 258,907.50	
5/1/2015	\$ 9,330,000.00	5.55%	\$ 225,000	\$ 258,907.50	\$ 742,815.00
11/1/2015	\$ 9,105,000.00	5.55%	\$ -	\$ 252,663.75	
5/1/2016	\$ 9,105,000.00	5.55%	\$ 235,000	\$ 252,663.75	\$ 740,327.50
11/1/2016	\$ 8,870,000.00	5.55%	\$ -	\$ 246,142.50	
5/1/2017	\$ 8,870,000.00	5.55%	\$ 250,000	\$ 246,142.50	\$ 742,285.00
11/1/2017	\$ 8,620,000.00	5.55%	\$ -	\$ 239,205.00	
5/1/2018	\$ 8,620,000.00	5.55%	\$ 265,000	\$ 239,205.00	\$ 743,410.00
11/1/2018	\$ 8,355,000.00	5.55%	\$ -	\$ 231,851.25	
5/1/2019	\$ 8,355,000.00	5.55%	\$ 280,000	\$ 231,851.25	\$ 743,702.50
11/1/2019	\$ 8,075,000.00	5.55%	\$ -	\$ 224,081.25	
5/1/2020	\$ 8,075,000.00	5.55%	\$ 295,000	\$ 224,081.25	\$ 743,162.50
11/1/2020	\$ 7,780,000.00	5.55%	\$ -	\$ 215,895.00	
5/1/2021	\$ 7,780,000.00	5.55%	\$ 310,000	\$ 215,895.00	\$ 741,790.00
11/1/2021	\$ 7,470,000.00	5.55%	\$ -	\$ 207,292.50	
5/1/2022	\$ 7,470,000.00	5.55%	\$ 330,000	\$ 207,292.50	\$ 744,585.00
11/1/2022	\$ 7,140,000.00	5.55%	\$ -	\$ 198,135.00	
5/1/2023	\$ 7,140,000.00	5.55%	\$ 345,000	\$ 198,135.00	\$ 741,270.00
11/1/2023	\$ 6,795,000.00	5.55%	\$ -	\$ 188,561.25	
5/1/2024	\$ 6,795,000.00	5.55%	\$ 365,000	\$ 188,561.25	\$ 742,122.50
11/1/2024	\$ 6,430,000.00	5.55%	\$ -	\$ 178,432.50	
5/1/2025	\$ 6,430,000.00	5.55%	\$ 390,000	\$ 178,432.50	\$ 746,865.00
11/1/2025	\$ 6,040,000.00	5.55%	\$ -	\$ 167,610.00	
5/1/2026	\$ 6,040,000.00	5.55%	\$ 410,000	\$ 167,610.00	\$ 745,220.00
11/1/2026	\$ 5,630,000.00	5.55%	\$ -	\$ 156,232.50	
5/1/2027	\$ 5,630,000.00	5.55%	\$ 435,000	\$ 156,232.50	\$ 747,465.00
11/1/2027	\$ 5,195,000.00	5.55%	\$ -	\$ 144,161.25	
5/1/2028	\$ 5,195,000.00	5.55%	\$ 460,000	\$ 144,161.25	\$ 748,322.50
11/1/2028	\$ 4,735,000.00	5.55%	\$ -	\$ 131,396.25	
5/1/2029	\$ 4,735,000.00	5.55%	\$ 485,000	\$ 131,396.25	\$ 747,792.50
11/1/2029	\$ 4,250,000.00	5.55%	\$ -	\$ 117,937.50	
5/1/2030	\$ 4,250,000.00	5.55%	\$ 510,000	\$ 117,937.50	\$ 745,875.00
11/1/2030	\$ 3,740,000.00	5.55%	\$ -	\$ 103,785.00	
5/1/2031	\$ 3,740,000.00	5.55%	\$ 540,000	\$ 103,785.00	\$ 747,570.00
11/1/2031	\$ 3,200,000.00	5.55%	\$ -	\$ 88,800.00	
5/1/2032	\$ 3,200,000.00	5.55%	\$ 575,000	\$ 88,800.00	\$ 752,600.00
11/1/2032	\$ 2,625,000.00	5.55%	\$ -	\$ 72,843.75	
5/1/2033	\$ 2,625,000.00	5.55%	\$ 605,000	\$ 72,843.75	\$ 750,687.50
11/1/2033	\$ 2,020,000.00	5.55%	\$ -	\$ 56,055.00	
5/1/2034	\$ 2,020,000.00	5.55%	\$ 640,000	\$ 56,055.00	\$ 752,110.00
11/1/2034	\$ 1,380,000.00	5.55%	\$ -	\$ 38,295.00	
5/1/2035	\$ 1,380,000.00	5.55%	\$ 675,000	\$ 38,295.00	\$ 751,590.00
11/1/2035	\$ 705,000.00	5.55%	\$ -	\$ 19,563.75	
5/1/2036	\$ 705,000.00	5.55%	\$ 705,000	\$ 19,563.75	\$ 744,127.50
<b>Total</b>			<b>\$ 10,740,000</b>	<b>\$ 11,841,748.25</b>	<b>\$ 22,581,748.25</b>



# Talis Park

Community Development District

## Amortization Schedule

Series 2005B, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
5/1/2006	\$ 10,985,000.00	5.25%	\$ -	\$ 241,898.85	\$ 241,898.85
11/1/2006	\$ 10,985,000.00	5.25%	\$ -	\$ 288,356.25	
5/1/2007	\$ 10,985,000.00	5.25%	\$ 190,000	\$ 288,356.25	\$ 766,712.50
11/1/2007	\$ 10,795,000.00	5.25%	\$ 895,000	\$ 283,368.75	
5/1/2008	\$ 9,900,000.00	5.25%	\$ 215,000	\$ 259,875.00	\$ 1,653,243.75
11/1/2008	\$ 9,685,000.00	5.25%	\$ 25,000	\$ 254,231.25	
5/1/2009	\$ 9,660,000.00	5.25%	\$ -	\$ 253,575.00	\$ 532,806.25
11/1/2009	\$ 9,660,000.00	5.25%	\$ -	\$ 253,575.00	
5/1/2010	\$ 9,660,000.00	5.25%	\$ -	\$ 253,575.00	\$ 507,150.00
11/1/2010	\$ 9,660,000.00	5.25%	\$ -	\$ 253,575.00	
5/1/2011	\$ 9,660,000.00	5.25%	\$ -	\$ 253,575.00	\$ 507,150.00
11/1/2011	\$ 9,660,000.00	5.25%	\$ -	\$ 253,575.00	
5/1/2012	\$ 9,660,000.00	5.25%	\$ -	\$ 253,575.00	
8/1/2012	\$ 9,660,000.00	5.25%	\$ 20,000	\$ 262.50	\$ 527,412.50
11/1/2012	\$ 9,640,000.00	5.25%	\$ 45,000	\$ 253,050.00	
2/1/2013	\$ 9,595,000.00	5.25%	\$ 95,000	\$ 1,246.88	
5/1/2013	\$ 9,500,000.00	5.25%	\$ 150,000	\$ 249,375.00	
8/1/2013	\$ 9,350,000.00	5.25%	\$ 175,000	\$ 2,296.88	\$ 970,968.76
11/1/2013	\$ 9,175,000.00	5.25%	\$ 90,000	\$ 240,843.75	
2/1/2014	\$ 9,085,000.00	5.25%	\$ 175,000	\$ 2,296.87	
5/1/2014	\$ 8,910,000.00	5.25%	\$ 415,000	\$ 233,887.50	
8/1/2014	\$ 8,495,000.00	5.25%	\$ 835,000	\$ 10,959.38	\$ 2,002,987.50
11/1/2014	\$ 7,660,000.00	5.25%	\$ 520,000	\$ 201,075.00	
2/1/2015	\$ 7,140,000.00	5.25%	\$ 470,000	\$ 6,168.75	
5/1/2015	\$ 6,670,000.00	5.25%	\$ 370,000	\$ 175,087.50	\$ 1,742,331.25
<sup>(1)</sup> 8/1/2015	\$ 6,300,000.00	5.25%	\$ 490,000	\$ 165,375.00	
11/1/2015	\$ 5,810,000.00	5.25%	\$ -	\$ 152,512.50	
5/1/2016	\$ 5,810,000.00	5.25%	\$ 5,810,000	\$ 152,512.50	\$ 6,115,025.00
<b>Total</b>			<b>\$ 10,985,000</b>	<b>\$ 5,238,061.36</b>	<b>\$ 15,567,686.36</b>

Date	Amount
	\$ 10,985,000.00
5/1/2007	\$ 190,000.00
11/1/2007	\$ 895,000.00
5/1/2008	\$ 215,000.00
11/1/2008	\$ 25,000.00
8/1/2012	\$ 20,000.00
11/1/2012	\$ 45,000.00
2/1/2013	\$ 95,000.00
5/1/2013	\$ 150,000.00
8/1/2013	\$ 175,000.00
11/1/2013	\$ 90,000.00
2/1/2014	\$ 175,000.00
5/1/2014	\$ 415,000.00
8/1/2014	\$ 835,000.00
11/1/2014	\$ 520,000.00
2/1/2015	\$ 470,000.00
5/1/2015	\$ 370,000.00
<sup>(1)</sup> 8/1/2015	\$ 490,000.00
<b>Total Outstanding Bonds</b>	<b>\$ 5,810,000.00</b>

(1) Represents Prepayments received after the May 1 call, for another Special call on 8/1/2015.

# Talis Park

Community Development District

## Debt Service Fund

Series 2013

Description	Adopted FY2015 Budget	Actual Thru 4/30/2015	Projected Next 5 Months	Projected thru 9/30/2015	Amended FY2016 Budget
<b>REVENUES:</b>					
Special Assessments	\$323,825	\$109,520	\$1,320	\$110,840	\$323,825
Developer Assessments	\$0	\$69,331	\$0	\$69,331	\$0
Interest Income	\$0	\$11	\$0	\$11	\$0
Surplus Carry Forward <sup>(1)</sup>	\$48,136	\$123,740	\$0	\$123,740	\$56,523
<b>TOTAL REVENUES</b>	<b>\$371,961</b>	<b>\$302,603</b>	<b>\$1,320</b>	<b>\$303,923</b>	<b>\$380,348</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$123,700	\$123,700	\$0	\$123,700	\$123,700
Interest - 5/1	\$123,700	\$0	\$123,700	\$123,700	\$123,700
<b>TOTAL EXPENDITURES</b>	<b>\$247,400</b>	<b>\$123,700</b>	<b>\$123,700</b>	<b>\$247,400</b>	<b>\$247,400</b>
<b>EXCESS REVENUES</b>	<b>\$124,561</b>	<b>\$178,903</b>	<b>(\$122,380)</b>	<b>\$56,523</b>	<b>\$132,948</b>

Int. Payment  
11/01/16 \$ 123,700

(1) Carry Forward Surplus is net of DS Reserve Requirement.

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/13	\$ 4,525,000.00	\$ -	\$ 75,594.44	\$ 75,594.44
05/01/14	\$ 4,525,000.00	\$ -	\$ 123,700.00	
11/01/14	\$ 4,525,000.00	\$ -	\$ 123,700.00	\$ 247,400.00
05/01/15	\$ 4,525,000.00	\$ -	\$ 123,700.00	
11/01/15	\$ 4,525,000.00	\$ -	\$ 123,700.00	\$ 247,400.00
05/01/16	\$ 4,525,000.00	\$ -	\$ 123,700.00	
11/01/16	\$ 4,525,000.00	\$ 75,000.00	\$ 123,700.00	\$ 322,400.00
05/01/17	\$ 4,450,000.00	\$ -	\$ 122,106.25	
11/01/17	\$ 4,450,000.00	\$ 75,000.00	\$ 122,106.25	\$ 319,212.50
05/01/18	\$ 4,375,000.00	\$ -	\$ 120,512.50	
11/01/18	\$ 4,375,000.00	\$ 80,000.00	\$ 120,512.50	\$ 321,025.00
05/01/19	\$ 4,295,000.00	\$ -	\$ 118,812.50	
11/01/19	\$ 4,295,000.00	\$ 85,000.00	\$ 118,812.50	\$ 322,625.00
05/01/20	\$ 4,210,000.00	\$ -	\$ 117,006.25	
11/01/20	\$ 4,210,000.00	\$ 85,000.00	\$ 117,006.25	\$ 319,012.50
05/01/21	\$ 4,125,000.00	\$ -	\$ 115,200.00	
11/01/21	\$ 4,125,000.00	\$ 90,000.00	\$ 115,200.00	\$ 320,400.00
05/01/22	\$ 4,035,000.00	\$ -	\$ 113,287.50	
11/01/22	\$ 4,035,000.00	\$ 95,000.00	\$ 113,287.50	\$ 321,575.00
05/01/23	\$ 3,940,000.00	\$ -	\$ 111,268.75	
11/01/23	\$ 3,940,000.00	\$ 100,000.00	\$ 111,268.75	\$ 322,537.50
05/01/24	\$ 3,840,000.00	\$ -	\$ 109,143.75	
11/01/24	\$ 3,735,000.00	\$ 105,000.00	\$ 109,143.75	\$ 323,287.50
05/01/25	\$ 3,735,000.00	\$ -	\$ 106,912.50	
11/01/25	\$ 3,735,000.00	\$ 110,000.00	\$ 106,912.50	\$ 323,825.00
05/01/26	\$ 3,625,000.00	\$ -	\$ 104,025.00	
11/01/26	\$ 3,625,000.00	\$ 115,000.00	\$ 104,025.00	\$ 323,050.00
05/01/27	\$ 3,510,000.00	\$ -	\$ 101,006.25	
11/01/27	\$ 3,510,000.00	\$ 120,000.00	\$ 101,006.25	\$ 322,012.50
05/01/28	\$ 3,390,000.00	\$ -	\$ 97,856.25	
11/01/28	\$ 3,390,000.00	\$ 125,000.00	\$ 97,856.25	\$ 320,712.50
05/01/29	\$ 3,265,000.00	\$ -	\$ 94,575.00	
11/01/29	\$ 3,265,000.00	\$ 130,000.00	\$ 94,575.00	\$ 319,150.00
05/01/30	\$ 3,135,000.00	\$ -	\$ 91,162.50	
11/01/30	\$ 3,135,000.00	\$ 140,000.00	\$ 91,162.50	\$ 322,325.00
05/01/31	\$ 2,995,000.00	\$ -	\$ 87,487.50	
11/01/31	\$ 2,995,000.00	\$ 145,000.00	\$ 87,487.50	\$ 319,975.00
05/01/32	\$ 2,850,000.00	\$ -	\$ 83,681.25	
11/01/32	\$ 2,850,000.00	\$ 155,000.00	\$ 83,681.25	\$ 322,362.50
05/01/33	\$ 2,695,000.00	\$ -	\$ 79,612.50	
11/01/33	\$ 2,695,000.00	\$ 160,000.00	\$ 79,612.50	\$ 319,225.00
05/01/34	\$ 2,535,000.00	\$ -	\$ 75,412.50	
11/01/34	\$ 2,535,000.00	\$ 170,000.00	\$ 75,412.50	\$ 320,825.00
05/01/35	\$ 2,365,000.00	\$ -	\$ 70,950.00	
11/01/35	\$ 2,365,000.00	\$ 180,000.00	\$ 70,950.00	\$ 321,900.00
05/01/36	\$ 2,185,000.00	\$ -	\$ 65,550.00	
11/01/36	\$ 2,185,000.00	\$ 190,000.00	\$ 65,550.00	\$ 321,100.00
05/01/37	\$ 1,995,000.00	\$ -	\$ 59,850.00	
11/01/37	\$ 1,995,000.00	\$ 200,000.00	\$ 59,850.00	\$ 319,700.00
05/01/38	\$ 1,795,000.00	\$ -	\$ 53,850.00	
11/01/38	\$ 1,795,000.00	\$ 215,000.00	\$ 53,850.00	\$ 322,700.00
05/01/39	\$ 1,580,000.00	\$ -	\$ 47,400.00	
11/01/39	\$ 1,580,000.00	\$ 225,000.00	\$ 47,400.00	\$ 319,800.00
05/01/40	\$ 1,355,000.00	\$ -	\$ 40,650.00	
11/01/40	\$ 1,355,000.00	\$ 240,000.00	\$ 40,650.00	\$ 321,300.00
05/01/41	\$ 1,115,000.00	\$ -	\$ 33,450.00	
11/01/41	\$ 1,115,000.00	\$ 255,000.00	\$ 33,450.00	\$ 321,900.00
05/01/42	\$ 860,000.00	\$ -	\$ 25,800.00	
11/01/42	\$ 860,000.00	\$ 270,000.00	\$ 25,800.00	\$ 321,600.00
05/01/43	\$ 590,000.00	\$ -	\$ 17,700.00	
11/01/43	\$ 590,000.00	\$ 285,000.00	\$ 17,700.00	\$ 320,400.00
05/01/44	\$ 305,000.00	\$ -	\$ 9,150.00	
11/01/44	\$ 305,000.00	\$ 305,000.00	\$ 9,150.00	\$ 323,300.00
		\$ 4,525,000.00	\$ 5,364,631.94	\$ 9,889,631.94