

Shingle Creek
Community Development District

Proposed Budget
FY2027

GMS
GOVERNMENTAL MANAGEMENT SERVICES

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Shingle Creek
Community Development District
Proposed Budget
FY2027
General Fund

	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Special Assessments	\$ 695,074	\$ 619,013	\$ 76,061	\$ 695,074	\$ 695,074
Interest	12,000	5,595	8,450	14,045	12,000
Carry Forward Surplus	75,713	107,489 *	-	107,489	103,870
Total Revenues	\$ 782,787	\$ 732,097	\$ 84,511	\$ 816,608	\$ 810,944
Expenditures:					
Administrative:					
Supervisor Fees	\$ 12,000	\$ 1,400	\$ 2,400	\$ 3,800	\$ 12,000
FICA Expense	918	107	184	291	918
Engineering Fees	15,000	7,958	7,043	15,000	15,000
Attorney	25,000	3,168	9,332	12,500	25,000
Arbitrage	1,100	-	1,100	1,100	1,100
Dissemination	7,570	3,154	4,416	7,570	8,949
Annual Audit	5,000	3,600	-	3,600	3,700
Trustee Fees	7,700	3,500	3,500	7,000	7,000
Assessment Administration	5,732	5,732	-	5,732	6,019
Management Fees	46,350	19,313	27,038	46,350	48,668
Information Technology	1,947	811	1,136	1,947	2,044
Website Maintenance	1,298	541	757	1,298	1,363
Telephone	200	-	25	25	200
Postage	500	116	134	250	500
Printing & Binding	500	2	73	75	500
Insurance	13,027	12,554	-	12,554	13,809
Legal Advertising	2,500	-	2,500	2,500	2,500
Other Current Charges	600	249	315	564	600
Office Supplies	200	1	49	50	200
Property Appraiser Fee	1,100	1,819	-	1,819	1,850
Property Taxes	700	-	-	-	-
Dues, Licenses & Subscriptions	175	175	-	175	175
Total Administrative:	\$ 149,117	\$ 64,198	\$ 60,001	\$ 124,199	\$ 152,094
Operations & Maintenance					
Field Services	\$ 18,056	\$ 7,523	\$ 10,533	\$ 18,056	\$ 18,959
Property Insurance	20,396	14,445	-	14,445	14,500
Electric	10,080	3,248	4,900	8,148	10,080
Streetlights	107,100	42,317	59,570	101,887	107,100
Water & Sewer	35,000	15,774	19,226	35,000	45,000
Landscape Maintenance	297,779	124,075	173,705	297,779	322,078
Landscape Contingency	15,000	6,923	3,077	10,000	15,000
London Creek Ranch Maintenance	42,900	-	42,900	42,900	42,900
Lake Maintenance	16,380	5,300	10,920	16,220	16,872
Lake Contingency	1,250	-	625	625	1,250
Drainage R&M	2,500	-	1,250	1,250	2,500
Irrigation Repairs	25,000	4,001	8,499	12,500	25,000
Lighting Maintenance	2,500	-	1,250	1,250	2,500
Repairs & Maintenance	10,000	-	5,000	5,000	10,000
Pressure Washing	5,000	-	2,500	2,500	5,000
Contingency	7,500	-	3,750	3,750	7,500
Total Operations & Maintenance:	\$ 616,441	\$ 223,605	\$ 347,705	\$ 571,309	\$ 646,239
Reserves					
Capital Reserve Transfer	\$ 17,230	\$ 17,230	\$ -	\$ 17,230	\$ 12,611
Total Reserves	\$ 17,230	\$ 17,230	\$ -	\$ 17,230	\$ 12,611
Total Expenditures	\$ 782,788	\$ 305,033	\$ 407,705	\$ 712,738	\$ 810,944
Excess Revenues (Expenditures)	\$ (0)	\$ 427,064	\$ (323,194)	\$ 103,870	\$ 0

*Less first quarter operating funds.

Net Assessment	\$695,074
Collection Cost (6%)	\$44,366
Gross Assessment	<u>\$739,441</u>

Shingle Creek

Community Development District

Gross Per Unit Assessment Comparison Chart

FY2027

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
Total	2156		\$739,441

FY2026

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
Total	2156		\$739,441

Property Type	FY2026	FY2027	Increase/(Decrease)
Single Family	\$454	\$454	\$0
Townhome	\$284	\$284	\$0
Condo/MF	\$241	\$241	\$0
Unplatted	N/A	N/A	\$0

Shingle Creek Community Development District

GENERAL FUND BUDGET

REVENUES:

Assessments – Tax Collector

The District will levy a non-ad valorem special assessment on all the assessable property within the District in order to fund all operating and maintenance expenditures during the fiscal year. These assessments are billed on tax bills.

Interest

The District will invest surplus funds with State Board of Administration.

EXPENDITURES:

Administrative:

Supervisors Fees

Chapter 190 of the Florida Statutes allows for each member of the Board of Supervisors to be compensated \$200 per meeting, not to exceed \$4,800 per year to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 12 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 Fees

The District's engineer, Dewberry Engineers, will be providing general engineering services to the District, e.g. attendance and preparation for board meetings, review of invoices, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for board meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District’s Arbitrage Rebate Liability on the Series 2015 & Series 2019 Special Assessment Bonds. The District has contracted with LLS Tax Solutions, Inc. for this service.

Bond Series	Annual
2015 Special Assessment	\$550
2019 Special Assessment	\$550
Total	\$1,100

Shingle Creek
Community Development District
GENERAL FUND BUDGET

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. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2015 Special Assessment Bonds and the Series 2019 Special Assessment Bonds.

Bond Series	Annual
Dissemination Fees	\$7,949
DTS - Continuing Disclosure Services	\$1,000
Total	\$8,949

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 has contracted with Grau & Associates for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2015 & Series 2019 Special Assessment Bonds that are deposited with a Trustee at Regions Bank.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

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 not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to 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

The District has contracted with Governmental Management Services-Central Florida, LLC for 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.

Telephone

Telephone and fax machine.

Shingle Creek Community Development District

GENERAL FUND BUDGET

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Printing & Binding

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

Insurance

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

Legal Advertising

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

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser Fee

Represents an annual fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents estimated fees charged by Osceola County Tax Collector's Office for all assessable property within the District.

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.

Operations & Maintenance:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Shingle Creek Community Development District

GENERAL FUND BUDGET

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents cost of electric services for areas within the District. Areas include monument lighting, fountains, etc. The District currently has one account with Kissimmee Utility Authority.

Account #	Description	Monthly	Annual
002242407- 001300390	3100 Storey Lake Blvd. Blk Even Monu/Fntn Contingency	\$800	\$9,600 \$480
Total			\$10,080

Streetlights

Represents cost for streetlight services maintained by the District. The District currently has one account with Kissimmee Utility Authority for 105 streetlights with more areas set to come online within the next fiscal year.

Account #	Description	Monthly	Annual
002242407- 001300800	4650 W Osceola Parkway Vlights 22 Lights - Ritual Rd & Storytelling 40 Lights - Storeytelling & Bronsons Contingency	\$8,500	\$102,000 \$5,100
Total			\$107,100

Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

Account #	Description	Monthly	Annual
002647617- 033217859	29101 Ritual Road Contingency	\$3,500	\$42,000 \$3,000
Total			\$45,000

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$26,840	\$322,078
Total		\$322,078

Shingle Creek Community Development District

GENERAL FUND BUDGET

Landscape Contingency

Represents estimated costs for any additional landscape expenses such as installation of annual plant replacement, mulch, tree replacement and any other landscape expenses not covered under the monthly landscape contract.

London Creek Ranch Maintenance

The District will schedule maintenance of wetlands located in the London Creek Ranch area of the District. Services will include vegetation maintenance, site inspections, site maintenance, trail maintenance and permit status and compliance. The District has contracted with Austin Ecological Consultants for this service.

Description	Per Visit	Annual
Vegetation Maintenance - 3 x per year	\$9,700	\$29,100
Site Inspections & Maintenance (\$2,500 per event)	As Needed	\$7,500
Maintenance of Trail Signs & Obstructing Vegetation		\$3,500
Agency Coordination		\$2,800
Total		\$42,900

Lake Maintenance

Represents cost for maintenance to 11 ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Lake Maintenance	\$1,406	\$16,872
Total		\$16,872

Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

Drainage R&M

Represents estimate repair and maintenance costs to the drainage structures, outfall structures, storm piping and bank erosions maintained by the District.

Irrigation Repairs

Represents estimated costs for any supplies and repairs to the irrigation system maintained by the District.

Lighting Maintenance

Represents estimated repair and maintenance cost to all lighting fixtures maintained by the District.

Repairs & Maintenance

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.

Shingle Creek
Community Development District
GENERAL FUND BUDGET

Pressure Washing

Represents estimated costs to pressure wash common area sidewalks, curbs and monuments maintained by the District as needed.

Contingency

Represents any additional field expenses that may not have been provided for in the budget.

Transfer Out - Capital Reserve

Represents proposed amount to transfer to the Capital Reserve fund.

Shingle Creek
Community Development District
Proposed Budget
FY2027
Capital Reserve Fund

	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Transfer In	\$ 17,230	\$ 17,230	\$ -	\$ 17,230	\$ 12,611
Interest	24,000	11,982	15,400	27,382	24,000
Total Revenues	\$ 41,230	\$ 29,212	\$ 15,400	\$ 44,612	\$ 36,611
Expenditures:					
Contingency	\$ 600	\$ 205	\$ 287	\$ 492	\$ 600
Capital Outlay	-	-	-	-	32,628
Total Expenditures	\$ 600	\$ 205	\$ 287	\$ 492	\$ 33,228
Excess Revenues (Expenditures)	\$ 40,630	\$ 29,007	\$ 15,113	\$ 44,120	\$ 3,383
Fund Balance - Beginning	\$ 875,351	\$ 876,092	\$ -	\$ 876,092	\$ 920,212
Fund Balance - Ending	\$ 915,981	\$ 905,099	\$ 15,113	\$ 920,212	\$ 923,595

FY2027 Proposed Expenses	
Description	Amount
Down to Earth, Inc.	
Replacement Enhancements	\$ 12,000
Additional Enhancements	20,628
Total	\$ 32,628

Shingle Creek
Community Development District
Proposed Budget
FY2027
Debt Service Fund
Series 2015

	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Projected 9/30/26	Proposed Budget FY2027
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Revenues:

Special Assessments	\$ 1,434,037	\$ 1,277,119	\$ 156,918	\$ 1,434,037	\$ 1,434,037
Interest	60,000	32,398	35,900	68,298	60,000
Carry Forward Surplus*	1,488,190	1,500,566	-	1,500,566	1,585,216
Total Revenues	\$ 2,982,227	\$ 2,810,083	\$ 192,818	\$ 3,002,901	\$ 3,079,253

Expenditures:

Series 2015

Interest - 11/01	\$ 469,355	\$ 469,355	\$ -	\$ 469,355	\$ 458,330
Principal - 11/01	490,000	490,000	-	490,000	515,000
Interest - 05/01	458,300	-	458,330	458,330	445,133
Total Expenditures	\$ 1,417,655	\$ 959,355	\$ 458,330	\$ 1,417,685	\$ 1,418,463

Excess Revenues (Expenditures)	\$ 1,564,572	\$ 1,850,728	\$ (265,512)	\$ 1,585,216	\$ 1,660,790
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*Less Reserve amount.

Principal - 11/1/2027	\$540,000
Interest - 11/1/2027	\$445,133
Total	\$985,133
Net Assessment	\$1,434,037
Collection Cost (6%)	\$91,534
Gross Assessment	\$1,525,571

Property Type	Units	Gross Per Unit	Gross Total
Single Family	470	\$1,691	\$794,794
Townhome	648	\$1,057	\$684,878
Condo/MF	54	\$850	\$45,900
Unplatted	0	N/A	\$0
Total	1172		\$1,525,571

Shingle Creek Community Development District
Series 2015, Special Assessment Bonds
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/26	\$ 17,350,000	\$ -	\$ 458,330	\$ -
11/1/26	\$ 17,350,000	\$ 515,000	\$ 458,330	\$ 1,431,660
5/1/27	\$ 16,835,000	\$ -	\$ 445,133	\$ -
11/1/27	\$ 16,835,000	\$ 540,000	\$ 445,133	\$ 1,430,266
5/1/28	\$ 16,295,000	\$ -	\$ 431,296	\$ -
11/1/28	\$ 16,295,000	\$ 570,000	\$ 431,296	\$ 1,432,591
5/1/29	\$ 15,725,000	\$ -	\$ 416,689	\$ -
11/1/29	\$ 15,725,000	\$ 600,000	\$ 416,689	\$ 1,433,379
5/1/30	\$ 15,125,000	\$ -	\$ 401,314	\$ -
11/1/30	\$ 15,125,000	\$ 630,000	\$ 401,314	\$ 1,432,629
5/1/31	\$ 14,495,000	\$ -	\$ 385,171	\$ -
11/1/31	\$ 14,495,000	\$ 660,000	\$ 385,171	\$ 1,430,341
5/1/32	\$ 13,835,000	\$ -	\$ 368,258	\$ -
11/1/32	\$ 13,835,000	\$ 695,000	\$ 368,258	\$ 1,431,516
5/1/33	\$ 13,140,000	\$ -	\$ 350,449	\$ -
11/1/33	\$ 13,140,000	\$ 730,000	\$ 350,449	\$ 1,430,898
5/1/34	\$ 12,410,000	\$ -	\$ 331,743	\$ -
11/1/34	\$ 12,410,000	\$ 765,000	\$ 331,743	\$ 1,428,485
5/1/35	\$ 11,645,000	\$ -	\$ 312,139	\$ -
11/1/35	\$ 11,645,000	\$ 805,000	\$ 312,139	\$ 1,429,279
5/1/36	\$ 10,840,000	\$ -	\$ 291,511	\$ -
11/1/36	\$ 10,840,000	\$ 850,000	\$ 291,511	\$ 1,433,023
5/1/37	\$ 9,990,000	\$ -	\$ 269,730	\$ -
11/1/37	\$ 9,990,000	\$ 890,000	\$ 269,730	\$ 1,429,460
5/1/38	\$ 9,100,000	\$ -	\$ 245,700	\$ -
11/1/38	\$ 9,100,000	\$ 940,000	\$ 245,700	\$ 1,431,400
5/1/39	\$ 8,160,000	\$ -	\$ 220,320	\$ -
11/1/39	\$ 8,160,000	\$ 990,000	\$ 220,320	\$ 1,430,640
5/1/40	\$ 7,170,000	\$ -	\$ 193,590	\$ -
11/1/40	\$ 7,170,000	\$ 1,045,000	\$ 193,590	\$ 1,432,180
5/1/41	\$ 6,125,000	\$ -	\$ 165,375	\$ -
11/1/41	\$ 6,125,000	\$ 1,100,000	\$ 165,375	\$ 1,430,750
5/1/42	\$ 5,025,000	\$ -	\$ 135,675	\$ -
11/1/42	\$ 5,025,000	\$ 1,160,000	\$ 135,675	\$ 1,431,350
5/1/43	\$ 3,865,000	\$ -	\$ 104,355	\$ -
11/1/43	\$ 3,865,000	\$ 1,220,000	\$ 104,355	\$ 1,428,710
5/1/44	\$ 2,645,000	\$ -	\$ 71,415	\$ -
11/1/44	\$ 2,645,000	\$ 1,290,000	\$ 71,415	\$ 1,432,830
5/1/45	\$ 1,355,000	\$ -	\$ 36,585	\$ -
11/1/45	\$ 1,355,000	\$ 1,355,000	\$ 36,585	\$ 1,428,170
Totals		\$ 17,350,000	\$ 11,269,556	\$ 28,619,556

Shingle Creek
Community Development District
Proposed Budget
FY2027
Debt Service Fund
Series 2019

	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Special Assessments	\$ 1,133,601	\$ 1,009,557	\$ 124,043	\$ 1,133,601	\$ 1,133,601
Interest	48,000	21,186	28,850	50,036	48,000
Carry Forward Surplus*	679,178	691,409	-	691,409	737,208
Total Revenues	\$ 1,860,778	\$ 1,722,153	\$ 152,893	\$ 1,875,046	\$ 1,918,809
Expenditures:					
Series 2019					
Interest - 11/01	\$ 383,919	\$ 383,919	\$ -	\$ 383,919	\$ 376,519
Principal - 05/01	370,000	-	370,000	370,000	385,000
Interest - 05/01	383,919	-	383,919	383,919	376,519
Total Expenditures	\$ 1,137,838	\$ 383,919	\$ 753,919	\$ 1,137,838	\$ 1,138,038
Excess Revenues (Expenditures)	\$ 722,941	\$ 1,338,234	\$ (601,026)	\$ 737,208	\$ 780,771

*Less Reserve amount.

Interest - 11/1/2027	<u>\$368,819</u>
Total	<u><u>\$368,819</u></u>
Net Assessment	\$1,133,601
Collection Cost (6%)	<u>\$72,357</u>
Gross Assessment	<u><u>\$1,205,958</u></u>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	387	\$1,691	\$654,436
Townhome	213	\$1,057	\$225,122
Condo	384	\$850	\$326,400
Total	984		\$1,205,958

Shingle Creek Community Development District
Series 2019, Special Assessment Bonds
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/26	\$ 15,945,000	\$ 370,000	\$ 383,919	\$ -
11/1/26	\$ 15,575,000	\$ -	\$ 376,519	\$ 1,130,438
5/1/27	\$ 15,575,000	\$ 385,000	\$ 376,519	\$ -
11/1/27	\$ 15,190,000	\$ -	\$ 368,819	\$ 1,130,338
5/1/28	\$ 15,190,000	\$ 400,000	\$ 368,819	\$ -
11/1/28	\$ 14,790,000	\$ -	\$ 360,819	\$ 1,129,638
5/1/29	\$ 14,790,000	\$ 420,000	\$ 360,819	\$ -
11/1/29	\$ 14,370,000	\$ -	\$ 352,419	\$ 1,133,238
5/1/30	\$ 14,370,000	\$ 435,000	\$ 352,419	\$ -
11/1/30	\$ 13,935,000	\$ -	\$ 342,088	\$ 1,129,506
5/1/31	\$ 13,935,000	\$ 460,000	\$ 342,088	\$ -
11/1/31	\$ 13,475,000	\$ -	\$ 331,163	\$ 1,133,250
5/1/32	\$ 13,475,000	\$ 480,000	\$ 331,163	\$ -
11/1/32	\$ 12,995,000	\$ -	\$ 319,763	\$ 1,130,925
5/1/33	\$ 12,995,000	\$ 505,000	\$ 319,763	\$ -
11/1/33	\$ 12,490,000	\$ -	\$ 307,769	\$ 1,132,531
5/1/34	\$ 12,490,000	\$ 530,000	\$ 307,769	\$ -
11/1/34	\$ 11,960,000	\$ -	\$ 295,181	\$ 1,132,950
5/1/35	\$ 11,960,000	\$ 555,000	\$ 295,181	\$ -
11/1/35	\$ 11,405,000	\$ -	\$ 282,000	\$ 1,132,181
5/1/36	\$ 11,405,000	\$ 580,000	\$ 282,000	\$ -
11/1/36	\$ 10,825,000	\$ -	\$ 268,225	\$ 1,130,225
5/1/37	\$ 10,825,000	\$ 610,000	\$ 268,225	\$ -
11/1/37	\$ 10,215,000	\$ -	\$ 253,738	\$ 1,131,963
5/1/38	\$ 10,215,000	\$ 640,000	\$ 253,738	\$ -
11/1/38	\$ 9,575,000	\$ -	\$ 238,538	\$ 1,132,275
5/1/39	\$ 9,575,000	\$ 670,000	\$ 238,538	\$ -
11/1/39	\$ 8,905,000	\$ -	\$ 222,625	\$ 1,131,163
5/1/40	\$ 8,905,000	\$ 705,000	\$ 222,625	\$ -
11/1/40	\$ 8,200,000	\$ -	\$ 205,000	\$ 1,132,625
5/1/41	\$ 8,200,000	\$ 740,000	\$ 205,000	\$ -
11/1/41	\$ 7,460,000	\$ -	\$ 186,500	\$ 1,131,500
5/1/42	\$ 7,460,000	\$ 775,000	\$ 186,500	\$ -
11/1/42	\$ 6,685,000	\$ -	\$ 167,125	\$ 1,128,625
5/1/43	\$ 6,685,000	\$ 815,000	\$ 167,125	\$ -
11/1/43	\$ 5,870,000	\$ -	\$ 146,750	\$ 1,128,875
5/1/44	\$ 5,870,000	\$ 860,000	\$ 146,750	\$ -
11/1/44	\$ 5,010,000	\$ -	\$ 125,250	\$ 1,132,000
5/1/45	\$ 5,010,000	\$ 905,000	\$ 125,250	\$ -
11/1/45	\$ 4,105,000	\$ -	\$ 102,625	\$ 1,132,875
5/1/46	\$ 4,105,000	\$ 950,000	\$ 102,625	\$ -
11/1/46	\$ 3,155,000	\$ -	\$ 78,875	\$ 1,131,500
5/1/47	\$ 3,155,000	\$ 1,000,000	\$ 78,875	\$ -
11/1/47	\$ 2,155,000	\$ -	\$ 53,875	\$ 1,132,750
5/1/48	\$ 2,155,000	\$ 1,050,000	\$ 53,875	\$ -
11/1/48	\$ 1,105,000	\$ -	\$ 27,625	\$ 1,131,500
5/1/49	\$ 1,105,000	\$ 1,105,000	\$ 27,625	\$ 1,132,625
Totals		\$ 15,945,000	\$ 11,210,494	\$ 27,155,494