Grande Pines

Community Development District

Adopted Budget

FY 2027

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Grande Pines

Community Development District

Adopted Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY2027
Revenues					
Assessments - Tax Roll	$ 618,635	$ 337,548	$ 281,087	$ 618,635	$ 618,635
Cost Share Revenue	$ 6,242	$ 6,242	$ -	$ 6,242	$ 6,242
Interest Income	$ -	$ 4,844	$ 1,615	$ 6,459	$ -
Miscellaneous Revenue	$ -	$ 503	$ -	$ 503	$ -
Carry Forward	$ -	$ 245,613	$ -	$ 245,613	$ 47,483
Total Revenues	**$ 624,877**	**$ 594,750**	**$ 282,702**	**$ 877,451**	**$ 672,360**
Expenditures					
Administrative					
Supervisor Fees	$ 12,000	$ 3,200	$ 4,000	$ 7,200	$ 12,000
FICA Expenditures	$ 918	$ 245	$ 306	$ 551	$ 918
Engineering	$ 12,000	$ 11,721	$ 4,000	$ 15,721	$ 16,000
Attorney	$ 25,000	$ 8,174	$ 13,564	$ 21,738	$ 25,000
Arbitrage	$ 900	$ 450	$ 450	$ 900	$ 900
Annual Audit	$ 6,000	$ 4,000	$ -	$ 4,000	$ 6,000
Dissemination Fees	$ 7,210	$ 4,807	$ 2,403	$ 7,210	$ 7,571
Trustee Fees	$ 9,020	$ 8,489	$ 531	$ 9,020	$ 9,020
Assessment Administration	$ 5,729	$ 5,729	$ -	$ 5,729	$ 6,015
Management Fees	$ 43,775	$ 29,183	$ 14,592	$ 43,775	$ 45,964
Information Technology	$ 1,947	$ 1,298	$ 649	$ 1,947	$ 2,044
Website Maintenance	$ 1,298	$ 865	$ 433	$ 1,298	$ 1,363
Telephone	$ 300	$ -	$ 100	$ 100	$ 300
Postage	$ 200	$ 781	$ 200	$ 981	$ 1,000
Insurance	$ 7,352	$ 6,699	$ -	$ 6,699	$ 7,369
Printing & Binding	$ 350	$ 8	$ 100	$ 108	$ 350
Legal Advertising	$ 5,000	$ 4,162	$ 1,000	$ 5,162	$ 5,000
Other Current Charges	$ 1,000	$ 421	$ 579	$ 1,000	$ 1,000
Office Supplies	$ 200	$ 3	$ 67	$ 69	$ 200
Dues, Licenses & Subscriptions	$ 175	$ 175	$ -	$ 175	$ 175
Total Administrative	**$ 140,374**	**$ 90,410**	**$ 42,973**	**$ 133,384**	**$ 148,189**

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Community Development District

Adopted Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY2027
Field Expenditures					
Field Management	$ 16,223	$ 10,815	$ 5,408	$ 16,223	$ 17,034
Security	$ 230,000	$ 150,625	$ 78,384	$ 229,009	$ 245,000
Gate Repairs	$ 8,500	$ 13,270	$ 2,833	$ 16,103	$ 16,500
Gate Internet, Phone, Cable	$ 3,000	$ -	$ 1,500	$ 1,500	$ 3,000
Gate Cameras	$ 1,200	$ -	$ 600	$ 600	$ 1,200
Property Insurance	$ 2,712	$ -	$ -	$ -	$ 2,712
Electric	$ 25,344	$ 11,769	$ 7,776	$ 19,545	$ 22,000
Streetlights	$ 52,000	$ -	$ 17,333	$ 17,333	$ 52,000
Water & Sewer	$ 20,000	$ 7,139	$ 3,568	$ 10,707	$ 10,000
Landscape Maintenance	$ 82,000	$ 54,020	$ 27,012	$ 81,032	$ 85,500
Fountain Maintenance	$ -	$ -	$ -	$ -	$ 6,500
Landscape Contingency	$ 5,000	$ 1,216	$ 5,000	$ 6,216	$ 20,000
Irrigation Repairs	$ 3,000	$ 4,118	$ 1,000	$ 5,118	$ 10,000
Lake Maintenance	$ 15,000	$ 8,760	$ 3,900	$ 12,660	$ 12,200
Pressure Washing	$ 5,790	$ 1,200	$ 4,590	$ 5,790	$ 5,790
Repairs & Maintenance	$ 10,000	$ 2,682	$ 3,333	$ 6,015	$ 10,000
Contingency	$ 4,735	$ 1,700	$ 3,035	$ 4,735	$ 4,735
Total Field Expenditures	**$ 484,503**	**$ 267,313**	**$ 165,273**	**$ 432,585**	**$ 524,171**
Total Expenditures	**$ 624,877**	**$ 357,723**	**$ 208,246**	**$ 565,969**	**$ 672,360**
Excess Revenues/(Expenditures)	$ -	$ 237,026	$ 74,456	$ 311,482	$ -

Product Type	Assessable Units	ERU Value	Total ERU	%	Net Assessments	Gross Assessments
Single Family - 50'	154	1.00	154	42%	$ 259,202.12	$ 275,746.94
Single Family - 70'	62	1.40	87	24%	$ 146,095.74	$ 155,421.00
Townhouse	169	0.75	127	34%	$ 213,336.81	$ 226,954.06
	385		**368**	**100%**	**$ 618,634.68**	

Gross Assessments- Per Unit FY 27	Gross Assessments- Per Unit FY 26	Increase (Decrease) Per Unit	% Increase (Decrease)
$ 1,790.56	$ 1,790.56	$ 0.00	0%
$ 2,506.79	$ 2,506.79	$ 0.00	0%
$ 1,342.92	$ 1,342.92	$ 0.00	0%

Grande Pines
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General Fund Budget

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District to pay for operating expenditures during the fiscal year.

Cost Share Revenue

The district will earn 23% in revenue from PAC Fair Share.

Carry Forward

Represents amount used to offset the District's fiscal year expenditure.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive $200 per meeting, not to exceed $4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 Supervisors attending 5 meetings during the fiscal year.

FICA Expenditures

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

Engineering

The District's engineer, Poulos & Bennett, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. 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 bonds.

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 is currently contracted with Grau & Associates for these services.

Grande Pines
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General Fund Budget

Dissemination Fees

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. Governmental Management Services-Central Florida, LLC, provides these services.

Trustee Fees

The District pays annual trustee fees for the series 2021 and 2024 bonds to USBank.

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 receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

Website Maintenance

Represents 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. Governmental Management Services-Central Florida, LLC, provides these services.

Telephone

Represents cost for telephone and fax machine.

Postage

Represents cost for mailing agenda packages, overnight deliveries, correspondence, etc.

Insurance

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

Printing & Binding

Represents the cost of 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

Represents bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Represents cost of miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Field Expenditures:

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Security

Represents the day-to-day staffing and operations management of the gate. It also includes gate attendants and roaming patrols.

Gate Repairs

Represents the cost of repairing and maintaining the gate.

Gate Internet, Phone, Cable

Represents the cost of the telephone/fax costs, internet and cable for the mechanical gate arm motors.

Gate Cameras

Represents the cost of the control board and cameras for the mechanical gate arm.

Property Insurance

The District's estimated property insurance coverages.

Grande Pines
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General Fund Budget

Electric

Represents electric charges of common areas throughout the District.

Streetlights

Encompasses the budgeted amount for the District's decorative light poles and fixtures in various locations.

Water & Sewer

Represents costs for water and refuse services provided for common areas throughout the District.

Landscape Maintenance

Represents the maintenance cost of landscaping within the common areas of the District after the installation of landscape material has been completed.

Fountain Maintenance

Represents the cost to clean and maintain the fountains throughout the District. This will be done quarterly.

Landscape Contingency

Represents the estimated cost of replacing landscaping within the common areas of the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Lake Maintenance

Represents the cost of maintaining the lakes in the District.

Pressure Washing

Represents the cost of pressure washing for the District.

Repairs & Maintenance

Represents the costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

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Adopted Budget

Debt Service Fund Series 2021

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY2027
Revenues					
Assessments - Tax Roll	$ 383,353	$ 208,933	$ 174,420	$ 383,353	$ 383,353
Interest	$ 9,447	$ 11,597	$ 3,866	$ 15,463	$ 7,732
Carry Forward Surplus [1]	$ 171,558	$ 180,707	$ -	$ 180,707	$ 183,052
Total Revenues	**$ 564,358**	**$ 401,237**	**$ 178,286**	**$ 579,523**	**$ 574,137**
Expenditures					
Interest - 11/1	$ 117,125	$ 117,125	$ -	$ 117,125	$ 115,250
Principal - 5/1	$ 150,000	$ 150,000	$ -	$ 150,000	$ 150,000
Interest - 5/1	$ 117,125	$ 117,125	$ -	$ 117,125	$ 115,250
Total Expenditures	**$ 384,250**	**$ 384,250**	**$ -**	**$ 384,250**	**$ 380,500**
Other Financing Sources/(Uses)					
Transfer In/Out	$ -	$ (8,421)	$ (3,800)	$ (12,221)	$ -
Total Other Financing Sources/(Uses)	**$ -**	**$ (8,421)**	**$ (3,800)**	**$ (12,221)**	**$ -**
Excess Revenues/(Expenditures)	$ 180,108	$ 8,566	$ 174,486	$ 183,052	$ 193,637
				Interest - 11/1/2027	$ 112,850

[1] Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 50'	98	$ 208,888.55	$ 2,131.52	$ 2,267.57
Single Family - 70'	29	$ 86,539.32	$ 2,984.11	$ 3,174.59
Townhouse	55	$ 87,925.16	$ 1,598.64	$ 1,700.68
	182	$ 383,353.03		

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Series 2021 Special Assessment Bonds A1

Amortization Schedule

Date		Balance		Prinicpal		Interest		Total
11/01/26	$	6,055,000.00	$	-	$	115,250.00	$	382,375.00
05/01/27	$	6,055,000.00	$	150,000.00	$	115,250.00	$	-
11/01/27	$	5,905,000.00	$	-	$	112,850.00	$	378,100.00
05/01/28	$	5,905,000.00	$	155,000.00	$	112,850.00	$	-
11/01/28	$	5,750,000.00	$	-	$	110,370.00	$	378,220.00
05/01/29	$	5,750,000.00	$	160,000.00	$	110,370.00	$	-
11/01/29	$	5,590,000.00	$	-	$	107,810.00	$	378,180.00
05/01/30	$	5,590,000.00	$	165,000.00	$	107,810.00	$	-
11/01/30	$	5,425,000.00	$	-	$	105,170.00	$	377,980.00
05/01/31	$	5,255,000.00	$	170,000.00	$	105,170.00	$	-
11/01/31	$	5,255,000.00	$	-	$	102,450.00	$	377,620.00
05/01/32	$	5,255,000.00	$	180,000.00	$	102,450.00	$	-
11/01/32	$	5,075,000.00	$	-	$	99,075.00	$	381,525.00
05/01/33	$	5,075,000.00	$	185,000.00	$	99,075.00	$	-
11/01/33	$	4,890,000.00	$	-	$	95,606.25	$	379,681.25
05/01/34	$	4,890,000.00	$	190,000.00	$	95,606.25	$	-
11/01/34	$	4,700,000.00	$	-	$	92,043.75	$	377,650.00
05/01/35	$	4,700,000.00	$	200,000.00	$	92,043.75	$	-
11/01/35	$	4,500,000.00	$	-	$	88,293.75	$	380,337.50
05/01/36	$	4,500,000.00	$	205,000.00	$	88,293.75	$	-
11/01/36	$	4,295,000.00	$	-	$	84,450.00	$	377,743.75
05/01/37	$	4,295,000.00	$	215,000.00	$	84,450.00	$	-
11/01/37	$	4,080,000.00	$	-	$	80,418.75	$	379,868.75
05/01/38	$	4,080,000.00	$	225,000.00	$	80,418.75	$	-
11/01/38	$	3,855,000.00	$	-	$	76,200.00	$	381,618.75
05/01/39	$	3,855,000.00	$	230,000.00	$	76,200.00	$	-
11/01/39	$	3,625,000.00	$	-	$	71,887.50	$	378,087.50
05/01/40	$	3,625,000.00	$	240,000.00	$	71,887.50	$	-
11/01/40	$	3,385,000.00	$	-	$	67,387.50	$	379,275.00
05/01/41	$	3,135,000.00	$	250,000.00	$	67,387.50	$	-
11/01/41	$	3,135,000.00	$	-	$	62,700.00	$	380,087.50
05/01/42	$	3,135,000.00	$	260,000.00	$	62,700.00	$	-
11/01/42	$	2,875,000.00	$	-	$	57,500.00	$	380,200.00
05/01/43	$	2,875,000.00	$	270,000.00	$	57,500.00	$	-
11/01/43	$	2,605,000.00	$	-	$	52,100.00	$	379,600.00
05/01/44	$	2,605,000.00	$	280,000.00	$	52,100.00	$	-
11/01/44	$	2,325,000.00	$	-	$	46,500.00	$	378,600.00
05/01/45	$	2,325,000.00	$	295,000.00	$	46,500.00	$	-
11/01/45	$	2,030,000.00	$	-	$	40,600.00	$	382,100.00

Grande Pines

Community Development District

Series 2021 Special Assessment Bonds A1

Amortization Schedule

Date		Balance		Prinicpal		Interest		Total
05/01/46	$	2,030,000.00	$	305,000.00	$	40,600.00	$	-
11/01/46	$	1,725,000.00	$	-	$	34,500.00	$	380,100.00
05/01/47	$	1,725,000.00	$	315,000.00	$	34,500.00	$	-
11/01/47	$	1,410,000.00	$	-	$	28,200.00	$	377,700.00
05/01/48	$	1,410,000.00	$	330,000.00	$	28,200.00	$	-
11/01/48	$	1,080,000.00	$	-	$	21,600.00	$	379,800.00
05/01/49	$	1,080,000.00	$	345,000.00	$	21,600.00	$	-
11/01/49	$	735,000.00	$	-	$	14,700.00	$	381,300.00
05/01/50	$	735,000.00	$	360,000.00	$	14,700.00	$	-
11/1/50	$	375,000.00	$	-	$	7,500.00	$	382,200.00
5/1/51	$	375,000.00	$	375,000.00	$	7,500.00	$	382,500.00
			$	**6,055,000.00**	**$**	**3,550,325.00**	**$**	**9,872,450.00**

Grande Pines

Community Development District

Adopted Budget

Debt Service Fund Series 2024

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY2027
Revenues					
Assessments - Tax Roll	$ 399,845	$ 218,407	$ 181,438	$ 399,845	$ 399,845
Interest	$ 9,429	$ 11,441	$ 3,814	$ 15,255	$ 7,628
Carry Forward Surplus	$ 167,952	$ 180,366	$ -	$ 180,366	$ 184,292
Total Revenues	**$ 577,226**	**$ 410,215**	**$ 185,251**	**$ 595,466**	**$ 591,764**
Expenditures					
Interest - 11/1	$ 156,285	$ 156,285	$ -	$ 156,285	$ 154,309
Principal - 5/1	$ 85,000	$ 85,000	$ -	$ 85,000	$ 90,000
Interest - 5/1	$ 156,285	$ 156,285	$ -	$ 156,285	$ 154,309
Total Expenditures	**$ 397,570**	**$ 397,570**	**$ -**	**$ 397,570**	**$ 398,618**
Other Financing Sources/(Uses)					
Transfer In/Out	**$ -**	$ (10,605)	$ (3,000)	$ (13,605)	**$ -**
Total Other Financing Sources/(Uses)	**$ -**	**$ (10,605)**	**$ (3,000)**	**$ (13,605)**	**$ -**
Excess Revenues/(Expenditures)	$ 179,656	$ 2,040	$ 182,251	$ 184,292	$ 193,147
				Interest - 11/1/2027	$ 152,216

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 50'	56	$ 119,293.13	$ 2,130.23	$ 2,266.21
Single Family - 70'	33	$ 98,416.83	$ 2,982.33	$ 3,172.69
Townhouse	114	$ 182,135.04	$ 1,597.68	$ 1,699.66
	203	$ 399,845.00		

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Community Development District

Series 2024 Special Assessment Bonds

Amortization Schedule

Date		Balance		Prinicpal		Interest		Total
11/01/26	$	5,595,000.00	$	-	$	154,308.75	$	395,593.75
05/01/27	$	5,595,000.00	$	90,000.00	$	154,308.75		
11/01/27	$	5,505,000.00	$	-	$	152,216.25	$	396,525.00
05/01/28	$	5,505,000.00	$	95,000.00	$	152,216.25		
11/01/28	$	5,410,000.00	$	-	$	150,007.50	$	397,223.75
05/01/29	$	5,410,000.00	$	100,000.00	$	150,007.50		
11/01/29	$	5,310,000.00	$	-	$	147,682.50	$	397,690.00
05/01/30	$	5,310,000.00	$	105,000.00	$	147,682.50		
11/01/30	$	5,205,000.00	$	-	$	145,241.25	$	397,923.75
05/01/31	$	5,205,000.00	$	110,000.00	$	145,241.25		
11/01/31	$	4,735,000.00	$	-	$	142,683.75	$	397,925.00
05/01/32	$	4,735,000.00	$	115,000.00	$	142,683.75		
11/01/32	$	4,735,000.00	$	-	$	140,010.00	$	397,693.75
05/01/33	$	4,735,000.00	$	120,000.00	$	140,010.00		
11/01/33	$	4,735,000.00	$	-	$	137,220.00	$	397,230.00
05/01/34	$	4,735,000.00	$	125,000.00	$	137,220.00		
11/01/34	$	4,735,000.00	$	-	$	134,313.75	$	396,533.75
05/01/35	$	4,735,000.00	$	130,000.00	$	134,313.75		
11/01/35	$	4,605,000.00	$	-	$	130,771.25	$	395,085.00
05/01/36	$	4,605,000.00	$	140,000.00	$	130,771.25		
11/01/36	$	4,465,000.00	$	-	$	126,956.25	$	397,727.50
05/01/37	$	4,465,000.00	$	150,000.00	$	126,956.25		
11/01/37	$	4,315,000.00	$	-	$	122,868.75	$	399,825.00
05/01/38	$	4,315,000.00	$	155,000.00	$	122,868.75		
11/01/38	$	4,160,000.00	$	-	$	118,645.00	$	396,513.75
05/01/39	$	4,160,000.00	$	165,000.00	$	118,645.00		
11/01/39	$	3,995,000.00	$	-	$	114,148.75	$	397,793.75
05/01/40	$	3,995,000.00	$	175,000.00	$	114,148.75		
11/01/40	$	3,820,000.00	$	-	$	109,380.00	$	398,528.75
05/01/41	$	3,820,000.00	$	185,000.00	$	109,380.00		
11/01/41	$	3,440,000.00	$	-	$	104,338.75	$	398,718.75
05/01/42	$	3,020,000.00	$	195,000.00	$	104,338.75		
11/01/42	$	3,020,000.00	$	-	$	99,025.00	$	398,363.75
05/01/43	$	3,020,000.00	$	205,000.00	$	99,025.00		
11/01/43	$	3,020,000.00	$	-	$	93,438.75	$	397,463.75
05/01/44	$	3,020,000.00	$	215,000.00	$	93,438.75		
11/01/44	$	3,020,000.00	$	-	$	87,580.00	$	396,018.75
05/01/45	$	3,020,000.00	$	230,000.00	$	87,580.00		
11/01/45	$	2,790,000.00	$	-	$	80,910.00	$	398,490.00
05/01/46	$	2,790,000.00	$	245,000.00	$	80,910.00		
11/01/46	$	2,545,000.00	$	-	$	73,805.00	$	399,715.00

Grande Pines

Community Development District

Series 2024 Special Assessment Bonds

Amortization Schedule

Date		Balance		Prinicpal		Interest		Total
05/01/47	$	2,545,000.00	$	255,000.00	$	73,805.00		
11/01/47	$	2,290,000.00	$	-	$	66,410.00	$	395,215.00
05/01/48	$	2,290,000.00	$	275,000.00	$	66,410.00		
11/01/48	$	2,015,000.00	$	-	$	58,435.00	$	399,845.00
05/01/49	$	2,015,000.00	$	290,000.00	$	58,435.00		
11/01/49	$	1,725,000.00	$	-	$	50,025.00	$	398,460.00
05/01/50	$	1,725,000.00	$	305,000.00	$	50,025.00	$	-
11/01/50	$	1,420,000.00	$	-	$	41,180.00	$	396,205.00
05/01/51	$	1,420,000.00	$	325,000.00	$	41,180.00	$	-
11/01/51	$	1,095,000.00	$	-	$	31,755.00	$	397,935.00
05/01/52	$	1,095,000.00	$	345,000.00	$	31,755.00	$	-
11/01/52	$	750,000.00	$	-	$	21,750.00	$	398,505.00
05/01/53	$	750,000.00	$	365,000.00	$	21,750.00	$	-
11/01/53	$	385,000.00	$	-	$	11,165.00	$	397,915.00
05/01/54	$	385,000.00	$	385,000.00	$	11,165.00	$	396,165.00
			$	**5,595,000.00**	**$**	**5,692,542.50**	**$**	**11,528,827.50**