



TSR
Community Development District

Adopted Budget
FY 2019



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TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2019
Adopted Budget
General Fund

	Adopted Budget FY2018	Actual Thru 07/31/18	Next 2 Months	Projected Thru 9/30/18	Adopted Budget FY2019
Revenues					
O&M Assessments	\$896,801	\$933,037	\$0	\$933,037	\$1,620,449
Trash Collection Assessments	\$29,925	\$49,505	\$6,985	\$56,490	\$81,690
Developer Contributions (Admin)	\$80,600	\$47,806	\$14,954	\$62,759	\$44,173
Developer Contributions (Operations)	\$1,051,019	\$385,639	\$414,130	\$799,769	\$560,934
Commercial Shared Costs	\$0	\$0	\$0	\$0	\$66,785
Program Revenue	\$5,000	\$11,301	\$1,000	\$12,301	\$10,000
Interest	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$0	\$9,707	\$0	\$9,707	\$5,000
Total Revenues	\$2,063,345	\$1,436,995	\$437,069	\$1,874,064	\$2,389,031

Expenditures

Administrative

Supervisors Fees	\$12,000	\$0	\$0	\$0	\$12,000
FICA Expense	\$918	\$0	\$0	\$0	\$918
Engineering	\$12,000	\$3,106	\$2,000	\$5,106	\$12,000
Attorney	\$30,000	\$27,489	\$2,511	\$30,000	\$30,000
Arbitrage	\$1,800	\$1,200	\$600	\$1,800	\$3,000
Dissemination	\$9,000	\$8,000	\$1,833	\$9,833	\$13,000
Annual Audit	\$5,300	\$6,800	\$0	\$6,800	\$6,300
Trustee Fees	\$16,163	\$13,020	\$3,143	\$16,163	\$26,938
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$10,000
Management Fees	\$37,132	\$30,943	\$6,189	\$37,132	\$40,845
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000
Telephone	\$250	\$86	\$42	\$128	\$250
Postage	\$1,500	\$1,217	\$250	\$1,467	\$1,500
Printing & Binding	\$2,000	\$942	\$350	\$1,292	\$2,000
Insurance	\$6,000	\$5,398	\$0	\$5,398	\$6,000
Legal Advertising	\$2,500	\$4,400	\$1,000	\$5,400	\$3,500
Other Current Charges	\$750	\$1,117	\$300	\$1,417	\$1,500
Property Appraiser	\$750	\$150	\$0	\$150	\$750
Property Taxes	\$2,225	\$461	\$0	\$461	\$2,225
Office Supplies	\$500	\$89	\$100	\$189	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Subtotal	\$146,963	\$110,427	\$18,485	\$128,912	\$174,400

Operation & Maintenance

Contract Services

Field Services	\$25,000	\$18,750	\$6,250	\$25,000	\$27,500
Amenity Management Staff/Contract	\$127,734	\$137,174	\$29,000	\$166,174	\$181,481
Landscape Maintenance	\$862,980	\$551,638	\$153,111	\$704,749	\$1,018,520
Landscape Consulting	\$49,000	\$32,500	\$9,000	\$41,500	\$50,400
Wetland Maintenance	\$67,103	\$18,676	\$6,142	\$24,818	\$50,000
Wetland Edge Maintenance	\$0	\$0	\$2,062	\$2,062	\$8,248
Wetland Mitigation Reporting	\$4,400	\$4,400	\$0	\$4,400	\$4,400
Janitorial	\$27,000	\$9,018	\$2,370	\$11,388	\$14,820
Pool Cleaning	\$35,000	\$16,575	\$4,980	\$21,555	\$31,080
Lake Maintenance	\$72,000	\$63,279	\$17,469	\$80,748	\$85,512
Pest Services	\$1,800	\$248	\$90	\$338	\$1,000
Community Trash Hauling	\$29,925	\$43,890	\$12,600	\$56,490	\$81,690
Porter Services	\$7,500	\$9,066	\$4,800	\$13,866	\$31,200

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2019
Adopted Budget
General Fund

	Adopted Budget FY2018	Actual Thru 07/31/18	Next 2 Months	Projected Thru 9/30/18	Adopted Budget FY2019
Repairs & Maintenance					
Repairs - General	\$10,000	\$3,532	\$2,000	\$5,532	\$10,000
Operating Supplies	\$5,000	\$8,192	\$1,500	\$9,692	\$6,000
Office Supplies	\$1,000	\$798	\$200	\$998	\$1,000
Plant Replacement	\$10,000	\$22,513	\$2,000	\$24,513	\$15,000
Mulch	\$92,340	\$69,390	\$0	\$69,390	\$0
Sod	\$1,000	\$1,340	\$0	\$1,340	\$1,000
Fertilizer/Chemicals	\$15,000	\$7,897	\$7,103	\$15,000	\$30,000
Irrigation Repairs	\$30,000	\$52,117	\$4,000	\$56,117	\$30,000
Irrigation Monitoring	\$0	\$1,560	\$720	\$2,280	\$2,280
Security/Alarms/Repair	\$1,000	\$0	\$200	\$200	\$1,000
Road & Sidewalk	\$5,000	\$7,200	\$1,000	\$8,200	\$10,000
Trail Maintenance	\$5,000	\$5,870	\$0	\$5,870	\$5,000
Signage	\$1,500	\$2,980	\$500	\$3,480	\$3,000
Walls - Repair/Cleaning	\$7,500	\$0	\$1,250	\$1,250	\$5,000
Fencing	\$1,000	\$0	\$200	\$200	\$5,000
Bridge & Deck Maintenance	\$0	\$0	\$0	\$0	\$25,000
Pressure Washing	\$2,500	\$600	\$500	\$1,100	\$2,500
Utility					
Pool - Electric	\$25,000	\$7,156	\$3,000	\$10,156	\$25,000
Pool - Water	\$10,000	\$1,988	\$1,000	\$2,988	\$7,500
Electric	\$15,000	\$6,819	\$1,500	\$8,319	\$15,000
Streetlights	\$200,000	\$167,357	\$38,083	\$205,440	\$270,000
Telephone	\$5,400	\$0	\$0	\$0	\$1,000
Water	\$15,000	\$24,001	\$7,500	\$31,501	\$35,000
Gas	\$3,600	\$231	\$75	\$306	\$500
Recreational Facilities					
Insurance	\$80,000	\$32,698	\$0	\$32,698	\$40,000
Pool Permits	\$1,500	\$850	\$0	\$850	\$1,000
Cable/Internet	\$3,600	\$826	\$240	\$1,066	\$5,000
Access Cards	\$1,000	\$4,191	\$0	\$4,191	\$3,500
Activities	\$20,000	\$27,908	\$4,000	\$31,908	\$28,000
Recreational Repairs	\$5,000	\$3,055	\$1,945	\$5,000	\$5,000
Pool Repairs & Maintenance	\$2,500	\$0	\$500	\$500	\$2,500
Pool Furniture	\$2,500	\$0	\$500	\$500	\$8,000
Pool Fence	\$1,000	\$5,803	\$0	\$5,803	\$2,000
Signage	\$500	\$4,847	\$0	\$4,847	\$500
Cabana - Repairs	\$2,500	\$0	\$500	\$500	\$2,500
Cabana - Miscellaneous	\$1,000	\$0	\$200	\$200	\$1,000
Termite Bond	\$3,000	\$0	\$3,000	\$3,000	\$3,000
Holiday Décor	\$6,000	\$5,440	\$0	\$5,440	\$6,000
Subtotal	\$1,901,382	\$1,382,373	\$331,090	\$1,713,463	\$2,199,631
Other					
Contingency	\$15,000	\$29,689	\$2,000	\$31,689	\$15,000
Subtotal	\$15,000	\$29,689	\$2,000	\$31,689	\$15,000
Total Expenditures	\$2,063,345	\$1,522,489	\$351,575	\$1,874,064	\$2,389,031
Excess Revenues/(Expenditures)	\$0	(\$85,494)	\$85,494	\$0	\$0

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COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2019
Adopted Budget
General Fund

Net O&M Assessments	\$1,620,449
Collection fees (6%)	\$103,433
Gross Assessments	\$1,723,882

Net Trash Collection Assessments	\$81,690
Collection fees (6%)	\$5,214
Gross Assessments	\$86,904

Projected FY19 O&M Assessments

Unit Type	Unit Count	Per Unit Net	Per Unit Gross	Total Net
Village 1	477	\$883	\$939	\$421,114
Village 4	518	\$662	\$704	\$342,982
Village 2, Parcel 7	501	\$883	\$939	\$442,302
Northwest Parcels D, E & F	469	\$883	\$939	\$414,051
	1,965			\$1,620,449

FY18 vs FY19 Per Unit Gross Assessment Comparison

Unit Type	FY 18 Units	FY19 Units	FY18 Gross	FY19 Gross	Difference
Village 1	477	477	\$699	\$939	\$240
Village 4	518	518	\$524	\$704	\$180
Village 2, Parcel 7	499	501	\$699	\$939	\$240
Northwest Parcels D, E & F		469		\$939	\$939

TSR
Community Development District
GENERAL FUND BUDGET

REVENUES:

O&M Assessments

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

Trash Collection Assessments

The District will collect a monthly fee of \$8.75 for trash collection on all residential lots upon sale to a third party.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the fiscal year.

Program Revenue

Represents fees collected by onsite management related to various programs operated by the District.

Miscellaneous Revenue

Represents estimated revenue the District may receive that is not accounted for in other categories.

EXPENDITURES:

Administrative:

Supervisors Fees

The Florida Statutes allows each Board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 5 supervisors attending 12 monthly meetings.

FICA Expense

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

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

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Community Development District
GENERAL FUND BUDGET

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015, 2015A, 2016 & 2017 Special Assessment Revenue Bonds.

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.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District issued Series 2015, 2015A, 2016 & 2017 Special Assessment Revenue Bonds that are deposited with a Trustee at USBank.

Assessment Administration

The District will contract 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.

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-Central Florida, LLC.

Telephone

Telephone and fax machine.

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GENERAL FUND BUDGET

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.

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 monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year.

Property Appraiser

Represents a fee charged by Pasco County Property Appraiser's office for assessment administration services.

Property Taxes

Represents the non-ad valorem assessment charged by the Pasco County Tax Collector's Office for all assessable property within the District.

Office Supplies

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.

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Community Development District
 GENERAL FUND BUDGET

Operation & Maintenance:

Contract Services:

Field Services

The District has contracted with Governmental Management Services – Central Florida, LLC to 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.

Amenity Management Staff/Contracts

The District has contracted with WTS International, Inc. to provide amenity center management services, amenity operations services and programming services.

Landscape Maintenance

The District has contracted with Sunrise Landcare Inc. for maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. Services include: mowing, edging, trimming and cleaning of all lawn areas, palm trimming, weed control, insect/disease control, fertilization, bed dressing and irrigation maintenance. The amount is based upon the current contract set in place and estimated future additions within the District.

Description	Annually
Phase 1	\$465,600
Phase 1 Additions	\$46,380
Village 2 Phase 1A	\$59,235
Village 1 – Lake Blanche	\$46,098
Village 2 – Homestead	\$42,107
Lake Cunningham Amenity	\$55,965
Estimated Future Additions	\$303,135
Total	\$1,018,520

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Community Development District
 GENERAL FUND BUDGET

Landscape Consulting

The District has contracted with Sunscape Consulting, Inc. to provide monthly landscape consulting services and quarterly landscape monitoring inspections. The monthly services include: monitoring of the mowing, edging and palm trimming process, all detailed-related work, the agronomic program, palm trimming, arbor care work, mulch/pine straw installation, irrigation system operation and repairs, miscellaneous plant replacements and minor landscape repairs and enhancements.

Description	Monthly	Quarterly	Annually
Landscape Consulting Services	\$3,250		\$39,000
Monitoring Inspections		\$2,500	\$10,000
Contingency			\$1,400
Total			\$50,400

Wetland Maintenance

The District has contracted with Florida Natives Nursery, Inc. to maintain wetlands located throughout the District. Services include: nuisance/invasive vegetation control, and perimeter grass/brush control to delineated high water.

Wetland Edge Maintenance

The District has contracted with Blue Water Aquatics to provide herbicide treatments that control invasive weeds on the wetland edges. These services are provided quarterly.

Description	Quarterly	Annually
Herbicide Treatments	\$2,062	\$8,248
Total		\$8,248

Wetland Mitigation Monitoring

The District has contracted with Ecological Consultants, Inc. to provide scheduled monitoring of mitigation areas located throughout the District. The amount is based on semi-annual visits of \$2,200 per visit.

Janitorial

The District has contracted with The Cleaning Pros, Inc. to provide janitorial services and supplies for its recreational facilities. Services are provided 3 days a week.

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Community Development District
 GENERAL FUND BUDGET

Pool Cleaning

Represents estimated costs of regular cleaning and treatments of the pools within the District. The District has contracted with Suncoast Pool Services to provide these services.

Description	Monthly	Annually
Homestead Pool Maintenance	\$1,295	\$15,540
Whitfield Pool Maintenance	\$1,295	\$15,540
Total		\$31,080

Lake Maintenance

Represents estimated costs for maintenance to all lakes the District must maintain within District boundaries. The District has contracted with Blue Water Aquatics for these services. The estimated cost is based on a monthly charge of \$27 per acreage.

Pest Services

The District will incur costs for pest control treatments to its recreational facilities. These services are provided by Natural Choice Pest Control, Inc.

Community Trash Hauling

Represents estimated costs the District incurs for the scheduled trash collection of all residential lots sold to third parties during the fiscal year.

Porter Services

The District has contracted with Governmental Management Services – CF, LLC to provide trash pick up services.

Repairs & Maintenance:

Repairs – General

Represents estimated costs for the general repairs and maintenance of various facilities throughout the District.

Operating Supplies

Represents estimated costs of supplies purchased for operating and maintaining common areas.

Office Supplies

Represents the cost of daily office supplies required by the District to facilitate operations.

TSR
Community Development District
GENERAL FUND BUDGET

Plant Replacement

Represents estimated costs related to the replacement of any landscaping needed throughout the fiscal year.

Sod

Represents estimated costs for sod to be added as needed during the fiscal year.

Fertilizer/Chemicals

Represents estimated costs of fertilizers or chemicals that may be needed for landscaping areas throughout the District. These costs include sulfur applications and top choice pesticide applications.

Irrigation Repairs

The District will incur costs related to repairing and maintaining its irrigation systems. The amount is based on estimated costs.

Irrigation Monitoring

The District will incur costs related to GPRS irrigation communication services. The cost is based on 19 controllers at a rate of \$120 per year and is provided by Hunter Industries.

Security/Alarms/Repair

Represents estimated costs of maintaining security systems for the recreational facilities within the District and any maintenance needed to those systems.

Road & Sidewalk

Represents estimated costs of repairing and maintaining roads and sidewalks within the District.

Trail Maintenance

Represents estimated costs for the maintenance of trails located within the District.

Signage

Represents estimated costs to replace miscellaneous signs throughout the fiscal year.

Walls – Repair/Cleaning

Represents estimated costs of repairing and cleaning walls maintained by the District.

TSR
Community Development District
GENERAL FUND BUDGET

Fencing

Represents estimated costs for maintaining fences during the fiscal year.

Bridge & Deck Maintenance

Represents the estimated costs of maintaining various bridges and decks owned by the District.

Pressure Washing

The District will incur costs related to the pressure washing of various common areas within its boundaries.

Utility:

Pool - Electric

Represents current and estimated electric charges for pools located in Whitfield and Homestead Park. These services are provided by Duke Energy

Pool – Water

Represents current and estimated water charges for the Whitfield and Homestead pools. These services are provided by Pasco County Utilities Services.

Electric

Represents current and estimated electric charges of common areas throughout the District. These services are provided by Duke Energy.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are currently set in place and expected to be in place throughout the fiscal year. Streetlight services are provided by Duke Energy.

Telephone

Represents the estimated operating telephone costs incurred by the District.

Water

Represents current and estimated costs for water and refuse services provided for common areas throughout the District. These services are provided by Pasco County Utilities Services.

Gas

Represents current and estimated gas services provided at the recreational facilities of Cunningham Park, Whitfield Park and Homestead Park.

TSR
Community Development District
GENERAL FUND BUDGET

Recreational Facilities:

Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Pool Permits

Represents annual costs of required pool permits paid to the Florida Department of Health.

Cable/Internet

Represents the estimated cost of providing cable and internet services to the District's recreational facilities.

Access Cards

Represents the estimated cost for providing and maintaining an access card system.

Activities

The onsite management company for the District coordinates and provides various activities throughout the year. The amount represents costs related to supplies, notices and other items to run these activities.

Recreational Repairs

Represents estimated costs for general repairs and maintenance of the District's recreational facilities.

Pool Repairs & Maintenance

The District will incur costs related to the repairs and maintenance of its pools.

Pool Furniture

Represents estimated costs for replacement of pool furniture throughout the fiscal year.

Pool Fence

The District will incur costs related to the maintenance of fencing surrounding the pools.

TSR
Community Development District
GENERAL FUND BUDGET

Signage

Represents the replacement of miscellaneous signs located at the District's recreational facilities.

Cabana - Repairs

Represents estimated costs for maintenance of the recreational facility cabanas.

Cabana – Miscellaneous

Represents any miscellaneous costs related to the recreational facility cabanas.

Termite Bond

The District will incur annual fees for the termite bonds of its recreational facilities.

Holiday Décor

The District will incur costs related to the decoration of common areas during the Holidays.

Other:

Contingency

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

TSR
COMMUNITY DEVELOPMENT DISTRICT

**Fiscal Year 2019
Adopted Budget
Debt Service Fund
Series 2015**

Adopted Budget FY2018	Actual Thru 07/31/18	Next 2 Months	Projected Thru 9/30/18	Adopted Budget FY2019
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Revenues

Special Assessments	\$648,556	\$652,018	\$0	\$652,018	\$648,556
Interest Income	\$50	\$1,906	\$0	\$1,906	\$50
Carry Forward Surplus	\$425,849	\$427,477	\$0	\$427,477	\$432,520
Total Revenues	\$1,074,455	\$1,081,401	\$0	\$1,081,401	\$1,081,126

Expenses

Interest - 11/1	\$238,788	\$238,788	\$0	\$238,788	\$235,706
Principal - 11/1	\$170,000	\$170,000	\$0	\$170,000	\$175,000
Interest - 5/1	\$235,706	\$235,706	\$0	\$235,706	\$232,534
Transfer Out	\$0	\$4,387	\$0	\$4,387	\$0
Total Expenditures	\$644,494	\$648,881	\$0	\$648,881	\$643,241
Excess Revenues/(Expenditures)	\$429,961	\$432,520	\$0	\$432,520	\$437,885

Principal - 11/1/2019	<u>\$180,000</u>
Interest - 11/1/2019	<u>\$232,534</u>
Total	<u>\$412,534</u>

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Townhome	61	\$51,647	\$847	\$901
Single Family 40'	62	\$69,992	\$1,129	\$1,201
Single Family 45'	35	\$39,512	\$1,129	\$1,201
Single Family 50'	83	\$117,124	\$1,411	\$1,501
Single Family 55'	90	\$127,002	\$1,411	\$1,501
Single Family 65'	101	\$163,903	\$1,623	\$1,726
Single Family 75'	45	\$79,376	\$1,764	\$1,877
	<u>477</u>	<u>\$648,556</u>		

**TSR Community Development District
Series 2015, Special Assessment Bonds
Village 1 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/18	\$ 9,595,000	\$ 175,000	\$ 235,706	\$ 646,413
5/1/19	\$ 9,420,000	\$ -	\$ 232,534	\$ -
11/1/19	\$ 9,420,000	\$ 180,000	\$ 232,534	\$ 645,069
5/1/20	\$ 9,240,000	\$ -	\$ 229,272	\$ -
11/1/20	\$ 9,240,000	\$ 185,000	\$ 229,272	\$ 643,544
5/1/21	\$ 9,055,000	\$ -	\$ 225,919	\$ -
11/1/21	\$ 9,055,000	\$ 195,000	\$ 225,919	\$ 646,838
5/1/22	\$ 8,860,000	\$ -	\$ 221,653	\$ -
11/1/22	\$ 8,860,000	\$ 205,000	\$ 221,653	\$ 648,306
5/1/23	\$ 8,655,000	\$ -	\$ 217,169	\$ -
11/1/23	\$ 8,655,000	\$ 210,000	\$ 217,169	\$ 644,338
5/1/24	\$ 8,445,000	\$ -	\$ 212,575	\$ -
11/1/24	\$ 8,445,000	\$ 220,000	\$ 212,575	\$ 645,150
5/1/25	\$ 8,225,000	\$ -	\$ 207,763	\$ -
11/1/25	\$ 8,225,000	\$ 230,000	\$ 207,763	\$ 645,525
5/1/26	\$ 7,995,000	\$ -	\$ 202,731	\$ -
11/1/26	\$ 7,995,000	\$ 240,000	\$ 202,731	\$ 645,463
5/1/27	\$ 7,755,000	\$ -	\$ 196,731	\$ -
11/1/27	\$ 7,755,000	\$ 255,000	\$ 196,731	\$ 648,463
5/1/28	\$ 7,500,000	\$ -	\$ 190,356	\$ -
11/1/28	\$ 7,500,000	\$ 265,000	\$ 190,356	\$ 645,713
5/1/29	\$ 7,235,000	\$ -	\$ 183,731	\$ -
11/1/29	\$ 7,235,000	\$ 280,000	\$ 183,731	\$ 647,463
5/1/30	\$ 6,955,000	\$ -	\$ 176,731	\$ -
11/1/30	\$ 6,955,000	\$ 295,000	\$ 176,731	\$ 648,463
5/1/31	\$ 6,660,000	\$ -	\$ 169,356	\$ -
11/1/31	\$ 6,660,000	\$ 305,000	\$ 169,356	\$ 643,713
5/1/32	\$ 6,355,000	\$ -	\$ 161,731	\$ -
11/1/32	\$ 6,355,000	\$ 325,000	\$ 161,731	\$ 648,463
5/1/33	\$ 6,030,000	\$ -	\$ 153,606	\$ -
11/1/33	\$ 6,030,000	\$ 340,000	\$ 153,606	\$ 647,213
5/1/34	\$ 5,690,000	\$ -	\$ 145,106	\$ -
11/1/34	\$ 5,690,000	\$ 355,000	\$ 145,106	\$ 645,213
5/1/35	\$ 5,335,000	\$ -	\$ 136,231	\$ -
11/1/35	\$ 5,335,000	\$ 375,000	\$ 136,231	\$ 647,463

**TSR Community Development District
Series 2015, Special Assessment Bonds
Village 1 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/36	\$ 4,960,000	\$ -	\$ 126,856	\$ -
11/1/36	\$ 4,960,000	\$ 390,000	\$ 126,856	\$ 643,713
5/1/37	\$ 4,570,000	\$ -	\$ 117,106	\$ -
11/1/37	\$ 4,570,000	\$ 410,000	\$ 117,106	\$ 644,213
5/1/38	\$ 4,160,000	\$ -	\$ 106,600	\$ -
11/1/38	\$ 4,160,000	\$ 435,000	\$ 106,600	\$ 648,200
5/1/39	\$ 3,725,000	\$ -	\$ 95,453	\$ -
11/1/39	\$ 3,725,000	\$ 455,000	\$ 95,453	\$ 645,906
5/1/40	\$ 3,270,000	\$ -	\$ 83,794	\$ -
11/1/40	\$ 3,270,000	\$ 480,000	\$ 83,794	\$ 647,588
5/1/41	\$ 2,790,000	\$ -	\$ 71,494	\$ -
11/1/41	\$ 2,790,000	\$ 505,000	\$ 71,494	\$ 647,988
5/1/42	\$ 2,285,000	\$ -	\$ 58,553	\$ -
11/1/42	\$ 2,285,000	\$ 530,000	\$ 58,553	\$ 647,106
5/1/43	\$ 1,755,000	\$ -	\$ 44,972	\$ -
11/1/43	\$ 1,755,000	\$ 555,000	\$ 44,972	\$ 644,944
5/1/44	\$ 1,200,000	\$ -	\$ 30,750	\$ -
11/1/44	\$ 1,200,000	\$ 585,000	\$ 30,750	\$ 646,500
5/1/45	\$ 615,000	\$ -	\$ 15,759	\$ -
11/1/45	\$ 615,000	\$ 615,000	\$ 15,759	\$ 646,519
Totals		\$ 9,595,000	\$ 8,264,775	\$ 18,095,481

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2019
Adopted Budget
Debt Service Fund
Series 2015A

Adopted Budget FY2018	Actual Thru 07/31/18	Next 2 Months	Projected Thru 9/30/18	Adopted Budget FY2019
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Revenues

Special Assessments	\$653,719	\$382,408	\$271,310	\$653,719	\$653,719
Interest Income	\$50	\$1,478	\$0	\$1,478	\$50
Carry Forward Surplus	\$406,725	\$425,352	\$0	\$425,352	\$418,524
Total Revenues	\$1,060,493	\$809,238	\$271,310	\$1,080,549	\$1,072,293

Expenses

Interest - 11/1	\$252,081	\$252,081	\$0	\$252,081	\$248,578
Principal - 11/1	\$145,000	\$145,000	\$0	\$145,000	\$155,000
Special Call - 11/1	\$0	\$15,000	\$0	\$15,000	\$0
Interest - 5/1	\$249,000	\$248,578	\$0	\$248,578	\$245,284
Transfer Out	\$0	\$1,365	\$0	\$1,365	\$0
Total Expenditures	\$646,081	\$662,025	\$0	\$662,025	\$648,863
Excess Revenues/(Expenditures)	\$414,412	\$147,214	\$271,310	\$418,524	\$423,430

Principal - 11/1/2019	\$160,000
Interest - 11/1/2019	\$245,284
Total	\$405,284

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Single Family 45'	201	\$253,663	\$1,262	\$1,343
Single Family 52'	222	\$280,165	\$1,262	\$1,343
Single Family 62'	95	\$119,891	\$1,262	\$1,343
	518	\$653,719		

**TSR Community Development District
Series 2015A, Special Assessment Bonds
Village 4 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/18	\$ 9,160,000	\$ 155,000	\$ 248,578	\$ 652,156
5/1/19	\$ 9,005,000	\$ -	\$ 245,284	\$ -
11/1/19	\$ 9,005,000	\$ 160,000	\$ 245,284	\$ 650,569
5/1/20	\$ 8,845,000	\$ -	\$ 241,884	\$ -
11/1/20	\$ 8,845,000	\$ 165,000	\$ 241,884	\$ 648,769
5/1/21	\$ 8,680,000	\$ -	\$ 238,378	\$ -
11/1/21	\$ 8,680,000	\$ 175,000	\$ 238,378	\$ 651,756
5/1/22	\$ 8,505,000	\$ -	\$ 234,659	\$ -
11/1/22	\$ 8,505,000	\$ 180,000	\$ 234,659	\$ 649,319
5/1/23	\$ 8,325,000	\$ -	\$ 229,822	\$ -
11/1/23	\$ 8,325,000	\$ 190,000	\$ 229,822	\$ 649,644
5/1/24	\$ 8,135,000	\$ -	\$ 224,716	\$ -
11/1/24	\$ 8,135,000	\$ 200,000	\$ 224,716	\$ 649,431
5/1/25	\$ 7,935,000	\$ -	\$ 219,341	\$ -
11/1/25	\$ 7,935,000	\$ 210,000	\$ 219,341	\$ 648,681
5/1/26	\$ 7,725,000	\$ -	\$ 213,697	\$ -
11/1/26	\$ 7,725,000	\$ 225,000	\$ 213,697	\$ 652,394
5/1/27	\$ 7,500,000	\$ -	\$ 207,650	\$ -
11/1/27	\$ 7,500,000	\$ 235,000	\$ 207,650	\$ 650,300
5/1/28	\$ 7,265,000	\$ -	\$ 201,334	\$ -
11/1/28	\$ 7,265,000	\$ 250,000	\$ 201,334	\$ 652,669
5/1/29	\$ 7,015,000	\$ -	\$ 194,616	\$ -
11/1/29	\$ 7,015,000	\$ 260,000	\$ 194,616	\$ 649,231
5/1/30	\$ 6,755,000	\$ -	\$ 187,628	\$ -
11/1/30	\$ 6,755,000	\$ 275,000	\$ 187,628	\$ 650,256
5/1/31	\$ 6,480,000	\$ -	\$ 180,238	\$ -
11/1/31	\$ 6,480,000	\$ 290,000	\$ 180,238	\$ 650,475
5/1/32	\$ 6,190,000	\$ -	\$ 172,444	\$ -
11/1/32	\$ 6,190,000	\$ 305,000	\$ 172,444	\$ 649,888
5/1/33	\$ 5,885,000	\$ -	\$ 164,247	\$ -
11/1/33	\$ 5,885,000	\$ 320,000	\$ 164,247	\$ 648,494
5/1/34	\$ 5,565,000	\$ -	\$ 155,647	\$ -
11/1/34	\$ 5,565,000	\$ 340,000	\$ 155,647	\$ 651,294
5/1/35	\$ 5,225,000	\$ -	\$ 146,509	\$ -
11/1/35	\$ 5,225,000	\$ 355,000	\$ 146,509	\$ 648,019

**TSR Community Development District
Series 2015A, Special Assessment Bonds
Village 4 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/36	\$ 4,870,000	\$ -	\$ 136,969	\$ -
11/1/36	\$ 4,870,000	\$ 375,000	\$ 136,969	\$ 648,938
5/1/37	\$ 4,495,000	\$ -	\$ 126,422	\$ -
11/1/37	\$ 4,495,000	\$ 395,000	\$ 126,422	\$ 647,844
5/1/38	\$ 4,100,000	\$ -	\$ 115,313	\$ -
11/1/38	\$ 4,100,000	\$ 420,000	\$ 115,313	\$ 650,625
5/1/39	\$ 3,680,000	\$ -	\$ 103,500	\$ -
11/1/39	\$ 3,680,000	\$ 445,000	\$ 103,500	\$ 652,000
5/1/40	\$ 3,235,000	\$ -	\$ 90,984	\$ -
11/1/40	\$ 3,235,000	\$ 470,000	\$ 90,984	\$ 651,969
5/1/41	\$ 2,765,000	\$ -	\$ 77,766	\$ -
11/1/41	\$ 2,765,000	\$ 495,000	\$ 77,766	\$ 650,531
5/1/42	\$ 2,270,000	\$ -	\$ 63,844	\$ -
11/1/42	\$ 2,270,000	\$ 520,000	\$ 63,844	\$ 647,688
5/1/43	\$ 1,750,000	\$ -	\$ 49,219	\$ -
11/1/43	\$ 1,750,000	\$ 550,000	\$ 49,219	\$ 648,438
5/1/44	\$ 1,200,000	\$ -	\$ 33,750	\$ -
11/1/44	\$ 1,200,000	\$ 585,000	\$ 33,750	\$ 652,500
5/1/45	\$ 615,000	\$ -	\$ 17,297	\$ -
11/1/45	\$ 615,000	\$ 615,000	\$ 17,297	\$ 649,594
Totals		\$ 9,160,000	\$ 8,794,891	\$ 18,203,469

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2019
Adopted Budget
Debt Service Fund
Series 2016

Adopted Budget FY2018	Actual Thru 07/31/18	Next 2 Months	Projected Thru 9/30/18	Adopted Budget FY2019
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Revenues

Special Assessments	\$641,763	\$452,460	\$189,303	\$641,763	\$641,763
Interest Income	\$0	\$1,173	\$0	\$1,173	\$0
Carry Forward Surplus	\$232,372	\$232,615	\$0	\$232,615	\$412,701
Total Revenues	\$874,135	\$686,248	\$189,303	\$875,551	\$1,054,464

Expenses

Interest - 11/1	\$231,425	\$231,425	\$0	\$231,425	\$231,425
Principal - 11/1	\$0	\$0	\$0	\$0	\$175,000
Interest - 5/1	\$231,425	\$231,425	\$0	\$231,425	\$228,363
Total Expenditures	\$462,850	\$462,850	\$0	\$462,850	\$634,788

Excess Revenues/(Expenditures)	\$411,285	\$223,398	\$189,303	\$412,701	\$419,676
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Principal - 11/1/2019	\$185,000
Interest - 11/1/2019	\$228,363
Total	\$413,363

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Townhome	32	\$27,156	\$849	\$901
Single Family 34'	58	\$55,783	\$962	\$1,021
Single Family 40'	14	\$15,841	\$1,132	\$1,201
Single Family 45'	114	\$128,992	\$1,132	\$1,201
Single Family 50'	68	\$96,178	\$1,414	\$1,501
Single Family 55'	135	\$190,942	\$1,414	\$1,501
Single Family 65'	78	\$126,870	\$1,627	\$1,726
	499	\$641,763		

**TSR Community Development District
Series 2016, Special Assessment Bonds
Village 2 & Parcel 7 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/18	\$ 10,235,000	\$ 175,000	\$ 231,425	\$ 637,850
5/1/19	\$ 10,060,000	\$ -	\$ 228,363	\$ -
11/1/19	\$ 10,060,000	\$ 185,000	\$ 228,363	\$ 641,725
5/1/20	\$ 9,875,000	\$ -	\$ 225,125	\$ -
11/1/20	\$ 9,875,000	\$ 190,000	\$ 225,125	\$ 640,250
5/1/21	\$ 9,685,000	\$ -	\$ 221,800	\$ -
11/1/21	\$ 9,685,000	\$ 195,000	\$ 221,800	\$ 638,600
5/1/22	\$ 9,490,000	\$ -	\$ 218,388	\$ -
11/1/22	\$ 9,490,000	\$ 200,000	\$ 218,388	\$ 636,775
5/1/23	\$ 9,290,000	\$ -	\$ 214,388	\$ -
11/1/23	\$ 9,290,000	\$ 210,000	\$ 214,388	\$ 638,775
5/1/24	\$ 9,080,000	\$ -	\$ 210,188	\$ -
11/1/24	\$ 9,080,000	\$ 220,000	\$ 210,188	\$ 640,375
5/1/25	\$ 8,860,000	\$ -	\$ 205,788	\$ -
11/1/25	\$ 8,860,000	\$ 230,000	\$ 205,788	\$ 641,575
5/1/26	\$ 8,630,000	\$ -	\$ 201,188	\$ -
11/1/26	\$ 8,630,000	\$ 235,000	\$ 201,188	\$ 637,375
5/1/27	\$ 8,395,000	\$ -	\$ 196,488	\$ -
11/1/27	\$ 8,395,000	\$ 245,000	\$ 196,488	\$ 637,975
5/1/28	\$ 8,150,000	\$ -	\$ 191,588	\$ -
11/1/28	\$ 8,150,000	\$ 255,000	\$ 191,588	\$ 638,175
5/1/29	\$ 7,895,000	\$ -	\$ 185,691	\$ -
11/1/29	\$ 7,895,000	\$ 270,000	\$ 185,691	\$ 641,381
5/1/30	\$ 7,625,000	\$ -	\$ 179,447	\$ -
11/1/30	\$ 7,625,000	\$ 280,000	\$ 179,447	\$ 638,894
5/1/31	\$ 7,345,000	\$ -	\$ 172,972	\$ -
11/1/31	\$ 7,345,000	\$ 295,000	\$ 172,972	\$ 640,944
5/1/32	\$ 7,050,000	\$ -	\$ 166,150	\$ -
11/1/32	\$ 7,050,000	\$ 305,000	\$ 166,150	\$ 637,300
5/1/33	\$ 6,745,000	\$ -	\$ 159,097	\$ -
11/1/33	\$ 6,745,000	\$ 320,000	\$ 159,097	\$ 638,194
5/1/34	\$ 6,425,000	\$ -	\$ 151,697	\$ -
11/1/34	\$ 6,425,000	\$ 335,000	\$ 151,697	\$ 638,394
5/1/35	\$ 6,090,000	\$ -	\$ 143,950	\$ -
11/1/35	\$ 6,090,000	\$ 350,000	\$ 143,950	\$ 637,900

**TSR Community Development District
Series 2016, Special Assessment Bonds
Village 2 & Parcel 7 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/36	\$ 5,740,000	\$ -	\$ 135,856	\$ -
11/1/36	\$ 5,740,000	\$ 365,000	\$ 135,856	\$ 636,713
5/1/37	\$ 5,375,000	\$ -	\$ 127,416	\$ -
11/1/37	\$ 5,375,000	\$ 385,000	\$ 127,416	\$ 639,831
5/1/38	\$ 4,990,000	\$ -	\$ 118,513	\$ -
11/1/38	\$ 4,990,000	\$ 400,000	\$ 118,513	\$ 637,025
5/1/39	\$ 4,590,000	\$ -	\$ 109,013	\$ -
11/1/39	\$ 4,590,000	\$ 420,000	\$ 109,013	\$ 638,025
5/1/40	\$ 4,170,000	\$ -	\$ 99,038	\$ -
11/1/40	\$ 4,170,000	\$ 440,000	\$ 99,038	\$ 638,075
5/1/41	\$ 3,730,000	\$ -	\$ 88,588	\$ -
11/1/41	\$ 3,730,000	\$ 460,000	\$ 88,588	\$ 637,175
5/1/42	\$ 3,270,000	\$ -	\$ 77,663	\$ -
11/1/42	\$ 3,270,000	\$ 485,000	\$ 77,663	\$ 640,325
5/1/43	\$ 2,785,000	\$ -	\$ 66,144	\$ -
11/1/43	\$ 2,785,000	\$ 505,000	\$ 66,144	\$ 637,288
5/1/44	\$ 2,280,000	\$ -	\$ 54,150	\$ -
11/1/44	\$ 2,280,000	\$ 530,000	\$ 54,150	\$ 638,300
5/1/45	\$ 1,750,000	\$ -	\$ 41,563	\$ -
11/1/45	\$ 1,750,000	\$ 555,000	\$ 41,563	\$ 638,125
5/1/46	\$ 1,195,000	\$ -	\$ 28,381	\$ -
11/1/46	\$ 1,195,000	\$ 585,000	\$ 28,381	\$ 641,763
5/1/47	\$ 610,000	\$ -	\$ 14,488	\$ -
11/1/47	\$ 610,000	\$ 610,000	\$ 14,488	\$ 638,975
Totals		\$ 10,235,000	\$ 8,697,650	\$ 19,164,075

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2019
Adopted Budget
Debt Service Fund
Series 2017

Adopted Budget FY2018	Actual Thru 07/31/18	Next 2 Months	Projected Thru 9/30/18	Adopted Budget FY2019
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Revenues

Special Assessments	\$0	\$0	\$0	\$0	\$806,344
Bond Proceeds	\$0	\$907,755	\$0	\$907,755	\$0
Interest Income	\$0	\$984	\$0	\$984	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$293,030 *
Total Revenues	\$0	\$908,738	\$0	\$908,738	\$1,099,374

Expenses

Interest - 11/1	\$0	\$0	\$0	\$0	\$292,047
Principal - 11/1	\$0	\$0	\$0	\$0	\$0
Interest - 5/1	\$0	\$212,545	\$0	\$212,545	\$292,047
Total Expenditures	\$0	\$212,545	\$0	\$212,545	\$584,094
Excess Revenues/(Expenditures)	\$0	\$696,193	\$0	\$696,193	\$515,281

*Carry Forward Surplus represents carry forward less reserves

Principal - 11/1/2019	\$220,000
Interest - 11/1/2019	\$292,047
Total	\$512,047

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Single Family 40'	43	\$53,307	\$1,240	\$1,319
Single Family 45'	25	\$30,993	\$1,240	\$1,319
Single Family 50'	23	\$35,951	\$1,563	\$1,663
Single Family 55'	24	\$37,514	\$1,563	\$1,663
Single Family 65'	237	\$421,552	\$1,779	\$1,892
Single Family 75'	117	\$227,027	\$1,940	\$2,064
	469	\$806,344		

**TSR Community Development District
Series 2017, Special Assessment Bonds
Northwest Assessment Area Parcels D, E & F**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/18	\$ 12,870,000	\$ -	\$ 292,047	\$ 504,592
5/1/19	\$ 12,870,000	\$ -	\$ 292,047	\$ -
11/1/19	\$ 12,870,000	\$ 220,000	\$ 292,047	\$ 804,094
5/1/20	\$ 12,650,000	\$ -	\$ 288,059	\$ -
11/1/20	\$ 12,650,000	\$ 230,000	\$ 288,059	\$ 806,119
5/1/21	\$ 12,420,000	\$ -	\$ 283,891	\$ -
11/1/21	\$ 12,420,000	\$ 235,000	\$ 283,891	\$ 802,781
5/1/22	\$ 12,185,000	\$ -	\$ 279,631	\$ -
11/1/22	\$ 12,185,000	\$ 245,000	\$ 279,631	\$ 804,263
5/1/23	\$ 11,940,000	\$ -	\$ 275,191	\$ -
11/1/23	\$ 11,940,000	\$ 255,000	\$ 275,191	\$ 805,381
5/1/24	\$ 11,685,000	\$ -	\$ 270,569	\$ -
11/1/24	\$ 11,685,000	\$ 265,000	\$ 270,569	\$ 806,138
5/1/25	\$ 11,420,000	\$ -	\$ 265,103	\$ -
11/1/25	\$ 11,420,000	\$ 275,000	\$ 265,103	\$ 805,206
5/1/26	\$ 11,145,000	\$ -	\$ 259,431	\$ -
11/1/26	\$ 11,145,000	\$ 285,000	\$ 259,431	\$ 803,863
5/1/27	\$ 10,860,000	\$ -	\$ 253,553	\$ -
11/1/27	\$ 10,860,000	\$ 295,000	\$ 253,553	\$ 802,106
5/1/28	\$ 10,565,000	\$ -	\$ 247,469	\$ -
11/1/28	\$ 10,565,000	\$ 310,000	\$ 247,469	\$ 804,938
5/1/29	\$ 10,255,000	\$ -	\$ 241,075	\$ -
11/1/29	\$ 10,255,000	\$ 320,000	\$ 241,075	\$ 802,150
5/1/30	\$ 9,935,000	\$ -	\$ 233,675	\$ -
11/1/30	\$ 9,935,000	\$ 335,000	\$ 233,675	\$ 802,350
5/1/31	\$ 9,600,000	\$ -	\$ 225,928	\$ -
11/1/31	\$ 9,600,000	\$ 350,000	\$ 225,928	\$ 801,856
5/1/32	\$ 9,250,000	\$ -	\$ 217,834	\$ -
11/1/32	\$ 9,250,000	\$ 370,000	\$ 217,834	\$ 805,669
5/1/33	\$ 8,880,000	\$ -	\$ 209,278	\$ -
11/1/33	\$ 8,880,000	\$ 385,000	\$ 209,278	\$ 803,556
5/1/34	\$ 8,495,000	\$ -	\$ 200,375	\$ -
11/1/34	\$ 8,495,000	\$ 405,000	\$ 200,375	\$ 805,750
5/1/35	\$ 8,090,000	\$ -	\$ 191,009	\$ -
11/1/35	\$ 8,090,000	\$ 420,000	\$ 191,009	\$ 802,019
5/1/36	\$ 7,670,000	\$ -	\$ 181,297	\$ -
11/1/36	\$ 7,670,000	\$ 440,000	\$ 181,297	\$ 802,594
5/1/37	\$ 7,230,000	\$ -	\$ 171,122	\$ -
11/1/37	\$ 7,230,000	\$ 460,000	\$ 171,122	\$ 802,244
5/1/38	\$ 6,770,000	\$ -	\$ 160,484	\$ -

**TSR Community Development District
Series 2017, Special Assessment Bonds
Northwest Assessment Area Parcels D, E & F**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/38	\$ 6,770,000	\$ 485,000	\$ 160,484	\$ 805,969
5/1/39	\$ 6,285,000	\$ -	\$ 149,269	\$ -
11/1/39	\$ 6,285,000	\$ 505,000	\$ 149,269	\$ 803,538
5/1/40	\$ 5,780,000	\$ -	\$ 137,275	\$ -
11/1/40	\$ 5,780,000	\$ 530,000	\$ 137,275	\$ 804,550
5/1/41	\$ 5,250,000	\$ -	\$ 124,688	\$ -
11/1/41	\$ 5,250,000	\$ 555,000	\$ 124,688	\$ 804,375
5/1/42	\$ 4,695,000	\$ -	\$ 111,506	\$ -
11/1/42	\$ 4,695,000	\$ 580,000	\$ 111,506	\$ 803,013
5/1/43	\$ 4,115,000	\$ -	\$ 97,731	\$ -
11/1/43	\$ 4,115,000	\$ 610,000	\$ 97,731	\$ 805,463
5/1/44	\$ 3,505,000	\$ -	\$ 83,244	\$ -
11/1/44	\$ 3,505,000	\$ 635,000	\$ 83,244	\$ 801,488
5/1/45	\$ 2,870,000	\$ -	\$ 68,163	\$ -
11/1/45	\$ 2,870,000	\$ 670,000	\$ 68,163	\$ 806,325
5/1/46	\$ 2,200,000	\$ -	\$ 52,250	\$ -
11/1/46	\$ 2,200,000	\$ 700,000	\$ 52,250	\$ 804,500
5/1/47	\$ 1,500,000	\$ -	\$ 35,625	\$ -
11/1/47	\$ 1,500,000	\$ 735,000	\$ 35,625	\$ 806,250
5/1/48	\$ 765,000	\$ -	\$ 18,169	\$ -
11/1/48	\$ 765,000	\$ 765,000	\$ 18,169	\$ 801,338
Totals		\$ 12,870,000	\$ 11,541,928	\$ 24,624,473