

***Adopted Budget
Fiscal Year 2024***

***Palm Glades
Community Development District***

June 20, 2023



**Palm Glades
Community Development District**

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Palm Glades

Community Development District

General Fund

Description	FY2023 Amended Budget	Actual thru 5/31/2023	Projected Next 4 Months	Total Projected at 9/30/2023	FY2024 Adopted Budget
Revenues					
Maintenance Assessments	\$2,585,061	\$2,567,814	\$17,247	\$2,585,061	\$2,585,061
Interest Income	\$1,000	\$35,640	\$17,820	\$53,461	\$25,000
Clubhouse Revenue	\$0	\$18,704	\$5,000	\$23,704	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$159,945
Total Revenues	\$2,586,061	\$2,622,158	\$40,067	\$2,662,225	\$2,770,006
Expenditures					
<i>Administrative</i>					
Supervisors Fee	\$12,000	\$5,200	\$3,200	\$8,400	\$12,000
FICA Expense	\$918	\$398	\$245	\$643	\$918
Engineering Fees	\$10,000	\$0	\$3,333	\$3,333	\$10,000
Arbitrage Rebate	\$2,400	\$0	\$2,400	\$2,400	\$2,400
Dissemination Agent	\$2,500	\$1,667	\$833	\$2,500	\$2,500
Attorney Fees	\$40,000	\$26,400	\$13,600	\$40,000	\$45,000
Annual Audit	\$5,400	\$6,900	\$0	\$6,900	\$7,000
Trustee Fees	\$24,000	\$24,000	\$0	\$24,000	\$24,000
Assessment Roll	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Management Fees	\$45,521	\$30,347	\$15,174	\$45,521	\$46,887
Website Administration	\$3,000	\$2,000	\$1,000	\$3,000	\$3,000
Telephone	\$100	\$0	\$25	\$25	\$100
Postage	\$1,000	\$499	\$501	\$1,000	\$1,000
Printing & Binding	\$2,900	\$1,576	\$1,325	\$2,900	\$2,900
Rentals & Leases	\$2,400	\$1,600	\$800	\$2,400	\$2,400
Insurance General Liability	\$7,404	\$9,801	\$0	\$9,801	\$10,800
Legal Advertising	\$2,600	\$254	\$1,000	\$1,254	\$2,600
Other Current Charges	\$1,050	\$216	\$834	\$1,050	\$1,050
Office Supplies	\$260	\$118	\$300	\$418	\$260
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$175	\$175	\$250
Total Administrative	\$165,878	\$113,150	\$44,745	\$157,894	\$177,240
<i>Field</i>					
Landscape Maintenance	\$200,435	\$127,260	\$63,630	\$190,890	\$200,435
Porter Service	\$79,560	\$53,703	\$25,857	\$79,560	\$79,560
Mulch	\$65,050	\$67,703	\$0	\$67,703	\$65,050
Tree Trimming & Palm Pruning	\$39,000	\$32,424	\$0	\$32,424	\$39,000
Landscape Fertilization & Pest Control	\$43,870	\$25,710	\$18,160	\$43,870	\$43,870
Annuals	\$15,000	\$9,400	\$5,600	\$15,000	\$15,000
Plants Replacement	\$39,000	\$31,875	\$7,125	\$39,000	\$42,000
Irrigation System	\$23,940	\$15,200	\$7,600	\$22,800	\$23,940
Irrigation Repairs	\$15,000	\$21,716	\$0	\$21,716	\$20,000
Electricity	\$28,000	\$22,768	\$5,232	\$28,000	\$30,000
Refuse	\$15,604	\$11,877	\$2,827	\$14,704	\$16,200
Entrance Maintenance & Repairs	\$20,000	\$14,520	\$11,667	\$26,187	\$20,000
Janitorial Supplies	\$4,200	\$0	\$4,200	\$4,200	\$4,200
Lake Maintenance	\$13,500	\$6,280	\$3,140	\$9,420	\$13,500
Lake Debris Removal	\$3,600	\$0	\$3,600	\$3,600	\$3,600
Cleaning of Drainage System	\$22,000	\$0	\$22,000	\$22,000	\$22,000
Pressure Cleaning - Sidewalk	\$18,600	\$5,200	\$3,000	\$8,200	\$18,600
Field Management	\$20,475	\$13,650	\$6,825	\$20,475	\$21,089
Security Services	\$542,810	\$349,254	\$193,556	\$542,810	\$661,128
Holiday Decorations	\$17,400	\$17,393	\$0	\$17,393	\$17,400
Sidewalk Repairs	\$50,000	\$49,325	\$675	\$50,000	\$50,000
Contingency	\$55,238	\$10,877	\$28,893	\$39,770	\$44,642
Capital Reserves	\$275,000	\$275,000	\$0	\$275,000	\$275,000
Total Field	\$1,607,282	\$1,161,132	\$413,588	\$1,574,720	\$1,726,214

Palm Glades

Community Development District

General Fund

Description	FY2023 Amended Budget	Actual thru 5/31/2023	Projected Next 4 Months	Total Projected at 9/30/2023	FY2024 Adopted Budget
<i>Clubhouse</i>					
Access Control (cards, systems, cameras r	\$5,000	\$0	\$1,500	\$1,500	\$5,000
Air Conditioning Maintenance	\$5,000	\$3,060	\$1,940	\$5,000	\$7,000
Basketball Court Repairs and Maintenance	\$10,000	\$0	\$3,000	\$3,000	\$10,000
Cable & Internet Service	\$5,000	\$3,096	\$0	\$3,096	\$5,000
Circuit Training Equipment Maintenance	\$6,350	\$5,270	\$1,080	\$6,350	\$6,350
Sauna Equipment Maintenance	\$3,500	\$0	\$1,167	\$1,167	\$3,500
Electricity	\$45,000	\$26,078	\$18,922	\$45,000	\$45,000
Fire Alarm & Building Alarm Monitoring	\$7,300	\$5,227	\$2,073	\$7,300	\$7,300
Gazebo and Trellis Repairs and Maintenanc	\$11,000	\$0	\$3,667	\$3,667	\$11,000
Holiday Decorations	\$6,731	\$6,731	\$0	\$6,731	\$6,731
Insurance Property	\$41,485	\$40,560	\$0	\$40,560	\$62,500
Irrigation Repairs and Maintenance	\$5,000	\$660	\$1,667	\$2,327	\$5,000
Janitorial Service	\$57,604	\$38,400	\$17,333	\$55,733	\$57,604
Janitorial Supplies	\$5,200	\$0	\$1,733	\$1,733	\$5,200
Landscape Maintenance	\$30,540	\$15,680	\$7,840	\$23,520	\$30,540
Landscape Replacement (Includes Mulching	\$26,176	\$45,518	\$0	\$45,518	\$26,176
Management Fees	\$232,000	\$151,593	\$80,407	\$232,000	\$239,157
Office Equipment Maintenance	\$9,000	\$0	\$3,000	\$3,000	\$9,000
Office Supplies/Clubhouse Supplies	\$7,000	\$14,407	\$593	\$15,000	\$15,000
Pest Control-Interior & Exterior	\$9,200	\$4,639	\$4,561	\$9,200	\$9,200
Pool, Spa and Waterpark Maintenance	\$45,000	\$18,525	\$15,675	\$34,200	\$45,000
Pool, Spa and Waterpark Repairs	\$32,500	\$23,800	\$8,700	\$32,500	\$32,500
Printing & Postage	\$2,400	\$0	\$2,400	\$2,400	\$2,400
Property Taxes	\$500	\$489	\$0	\$489	\$500
Repairs/Maintenance & Supplies (General)	\$50,000	\$21,758	\$10,879	\$32,637	\$50,000
Residential Social Expenses	\$30,000	\$25,854	\$12,927	\$38,780	\$40,000
Security	\$66,670	\$47,264	\$19,406	\$66,670	\$76,545
Telephone	\$700	\$416	\$191	\$606	\$700
Trash Collection/Recycling	\$6,500	\$0	\$1,500	\$1,500	\$6,500
Water & Sewer	\$8,000	\$5,174	\$2,826	\$8,000	\$8,000
Window Cleaning/Pressure Cleaning	\$4,000	\$0	\$2,000	\$2,000	\$4,000
Contingency	\$38,545	\$36,624	\$1,858	\$38,482	\$34,149
Total Clubhouse	\$812,901	\$540,821	\$228,845	\$769,666	\$866,552
Total Expenditures	\$2,586,061	\$1,815,103	\$687,177	\$2,502,281	\$2,770,006
Excess Revenues/Expenditures	(\$0)	\$807,055	(\$647,111)	\$159,945	(\$0)

	FY 2022	FY 2023	FY 2024
Net Assessments - Adm. & Field	\$1,772,160	\$1,772,160	\$1,772,160
Plus Collection Fees (5%)	\$93,272	\$93,272	\$93,272
Gross Assessments - Adm. & Field	\$1,865,432	\$1,865,432	\$1,865,431
No. of Units	1,784	1,784	1,784
Gross Per Unit Assessments - Adm. & Field	\$1,045.65	\$1,045.65	\$1,045.65
Net Assessments - Clubhouse	\$812,901	\$812,901	\$812,901
Plus Collection Fees (5%)	\$42,784	\$42,784	\$42,784
Gross Assessments - Clubhouse	\$855,686	\$855,686	\$855,686
No. of Units	1,741	1,741	1,741
Gross Per Unit Assessments - Clubhouse	\$491.49	\$491.49	\$491.49
Total Gross Assessments	\$2,721,117	\$2,721,117	\$2,721,117
Total Net Assessments	\$2,585,061	\$2,585,061	\$2,585,061

REVENUES:

Maintenance Assessments

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

Interest Income

The District will have all excess funds invested with the State Board of Administration. The Amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor 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 all five supervisors attending the estimated 12 annual meetings.

FICA Expense

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

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 on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination

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

Attorney Fees

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 Fees

The District will issue bonds to be held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between Wells Fargo Bank and the District.

Assessment Roll

The District receives Annual Assessment Administration of 1% of assessments not to exceed \$2,000. Annually by GMS, SF, LLC.

Management Fees

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

Website Administration

The District maintains a website for the homeowners which are kept to date by GMS, S. FL

Telephone

Telephone and fax machine.

Postage

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

Administrative: (continued)

Printing & Binding

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

Rentals & 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 Florida Insurance Alliance (FIA). Florida Insurance Alliance 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.

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.

Field:

Landscape Maintenance

The District has a contract with Brightview Landscaping Company for the maintenance of the Common Areas only. Includes grass cutting and edging. Irrigation monthly wet check, quarterly fertilization, bi-monthly pest control and weed control. Additional services as requested by the District not included. Janitorial Services have also been included as part of the contract with Brightview.

Porter Services

This represents various cleanups and maintenance throughout the District.

Mulch

The District will go into a contract for the mulching of Common Areas only.

Tree Trimming & Palm Pruning

The District will go into contract for the maintenance of tress which includes trimming of tress in the Common Areas only.

Landscape Fertilization & Pest Control

The District will go into contract for the fertilization of the palm trees on the Common Areas only.

Plants Replacement

The District will go into contract for the replacement of plants needed along the common areas.

Irrigation System

The District will go into contract for the maintenance of the irrigation system.

Irrigation Repairs

The District will go into contract for the repairs of the District's irrigation system.

Electricity

FPL provides electricity for Common Area Lighting.

Field: (continued)

Refuse

The District has a contract with Waste Connections of Florida for monthly refuse service.

Entrance Maintenance & Repairs

The District will go into contract for the maintenance and repairs of the entrance.

Janitorial Services

The District has contracted with Brightview to conduct these services. This contract includes one (1) full time janitor for 40 hours per week. There is another Porter included in the current landscape agreement.

Janitorial Supplies

This includes any supplies needed for the maintenance of the common areas from Janitorial services.

Lake Maintenance

The District has a contract with Solitude Lake Management for the monthly cleaning of all lakes.

Lake Debris Removal

The District has a contract with Brightview Landscaping Company monthly debris removal from all lakes

Cleaning of Drainage System

The District will contract a company to clean the drainage system

Pressure Cleaning – Sidewalk

The District has contracted a company do pressure clean the sidewalks

Field Management

The District has a contract Governmental Management Services, South Florida, LLC for on-site management. The responsibilities include reviewing contracts and other maintenance related items.

Security Services

The District has a contract with Delta Five Security for security services

Special Security Services

The District will go into contract to have police officers patrol the areas.

Holiday Decorations

The District will hire a company to decorate the common grounds for the holidays.

Sidewalk Repairs

The District will contract a company for the repairs of the sidewalks.

Contingency

Any unbudgeted miscellaneous items.

Capital Reserves

Funds reserved for any unanticipated and unscheduled cost to the District.

Clubhouse Maintenance:

Access Control

Includes camera monthly fee, also includes access cards and repairs.

Air Conditioning Maintenance Contract

Estimated cost to maintain the air conditioning system.

Basketball Court Repairs and Maintenance

Estimated cost to maintain the basketball courts.

Cable and Internet

Estimated cost of cable TV and internet for the Club with Comcast and Ark Solvers as needed.

Club House: (continued)

Circuit Training Equipment Maintenance

Estimated cost to maintain the circuit training equipment.

Sauna Equipment Maintenance

Estimated cost to maintain the sauna equipment.

Electricity

FPL provides electricity for the club house.

Fire Alarm & Building Alarm Monitoring

Estimated cost of the fire alarm and building alarm monitoring services.

Gazebo and Trellis Repairs and Maintenance

Estimated cost of the repairs for the gazebo and trellis repairs and maintenance.

Holiday Decorations

The District will hire a company to decorate the common grounds for the holidays.

Insurance

The District's property insurance is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Irrigation Maintenance

Irrigation system within the clubhouse areas, which includes monthly wet check and irrigation system repair materials.

Janitorial Services

The District has contracted with All professional Cleaning to conduct these services. This contract includes one (1) full time janitor for 40 hours per week.

Janitorial Supplies

Include additional janitorial supplies not provided by contract.

Landscape Maintenance

Maintaining the lawn and plants around the club.

Landscape Replacement

(Includes Mulching) that this line item includes plant replacement and mulching once a year.

Management Fees

Onsite management fees for the clubhouse.

Office Equipment Maintenance

Reflects the maintenance agreement for the copier plus any repairs to other office equipment.

Office Supplies/Clubhouse Supplies

Supplies to run Club and Club Office.

Pest Control

Preventative maintenance for bugs and rodents.

Pool, Spa and Waterpark Maintenance

Cost to maintain the pool, does not include repairs.

Pool, Spa and Waterpark Repairs

Cost to make unanticipated repairs to the pool.

Printing and Postage

The cost of any printing and postage associated with the club house.

Property Taxes

The counties property taxes for the club house

Club House: (continued)

Repairs/Maintenance & Supplies

Maintenance expenditures required to repair and maintain the Club.

Residential Social Expenses

Expenses related to Social Events.

Security

Night watch as needed.

Telephone

Cost of telephone lines for telephone, internet, fax and alarm systems.

Trash Collection/Recycling

Cost of trash and recycling removal.

Water & Sewer

Water and sewer cost for the Club.

Window Cleaning/Pressure Cleaning

Cost of cleaning the windows and pressure cleaning

Contingency

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Palm Glades

Capital Reserve Fund

Community Development District

Description	FY2023 Adopted Budget	Actual through 5/31/2023	Projected Next 4 Months	Total Projected 9/30/2023	FY2024 Adopted Budget
Revenues					
Interest Income	\$250	\$6,894	\$3,447	\$10,341	\$1,000
Capital Reserve Contribution	\$275,000	\$275,000	\$0	\$275,000	\$275,000
Carry Forward Surplus ⁽¹⁾	\$349,755	\$351,036	\$0	\$351,036	\$148,597
Total Revenues	\$625,005	\$632,930	\$3,447	\$636,377	\$424,597
Expenditures					
Capital Reserve Expenses	\$0	\$487,429	\$0	\$487,429	\$0
Other Current Charges/Bank	\$350	\$103	\$247	\$350	\$350
Total Expenditures	\$350	\$487,533	\$247	\$487,779	\$350
Excess Revenues/(Expenditures)	\$624,655	\$145,397	\$3,200	\$148,597	\$424,247

Palm Glades

Debt Service

Community Development District

Series 2016 Special Assessment Refunding Bonds

Description	FY2023 Adopted Budget	Actual through 5/31/2023	Projected Next 4 Months	Total Projected 9/30/2023	FY2024 Adopted Budget
Revenues					
Special Assessments	\$899,599	\$890,933	\$8,665	\$899,599	\$899,599
Interest Income	\$0	\$33,620	\$16,810	\$50,430	\$0
Carry Forward Surplus ⁽¹⁾	\$483,515	\$481,409	\$0	\$481,409	\$549,250
Total Revenues	\$1,383,114	\$1,405,962	\$25,475	\$1,431,438	\$1,448,849
Expenditures					
Interest 11/1	\$176,094	\$176,094	\$0	\$176,094	\$168,806
Principal - 5/1	\$530,000	\$530,000	\$0	\$530,000	\$550,000
Interest - 5/1	\$176,094	\$176,094	\$0	\$176,094	\$168,806
Total Expenditures	\$882,188	\$882,188	\$0	\$882,188	\$887,613
Excess Revenues/(Expenditures)	\$500,926	\$523,775	\$25,475	\$549,250	\$561,237

Interest Payment - 11/1/2024 \$160,556

⁽¹⁾ Carry forward surplus is net of Reserve requirement.

	No. of Units	FY2024
Net Assessments		\$899,599
Plus Collection Fees (5%)		\$47,347
Gross Assessments		\$946,946
Gross Single Family Per Unit	372	\$1,088
Gross Multi-family Per Unit	563	\$963

Palm Glades

Community Development District

Series 2016, Special Assessment Refunding Bonds

Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/19	\$11,015,000	\$0	\$193,900	\$0
05/01/20	\$11,015,000	\$500,000	\$193,900	\$887,800
11/01/20	\$10,515,000	\$0	\$188,275	\$0
05/01/21	\$10,515,000	\$505,000	\$188,275	\$881,550
11/01/21	\$10,010,000	\$0	\$182,594	\$0
05/01/22	\$10,010,000	\$520,000	\$182,594	\$885,188
11/01/22	\$9,490,000	\$0	\$176,094	\$0
05/01/23	\$9,490,000	\$530,000	\$176,094	\$882,188
11/01/23	\$8,960,000	\$0	\$168,806	\$0
05/01/24	\$8,960,000	\$550,000	\$168,806	\$887,613
11/01/24	\$8,410,000	\$0	\$160,556	\$0
05/01/25	\$8,410,000	\$565,000	\$160,556	\$886,113
11/01/25	\$7,845,000	\$0	\$152,081	\$0
05/01/26	\$7,845,000	\$580,000	\$152,081	\$884,163
11/01/26	\$7,265,000	\$0	\$141,206	\$0
05/01/27	\$7,265,000	\$605,000	\$141,206	\$887,413
11/01/27	\$6,660,000	\$0	\$129,863	\$0
05/01/28	\$6,660,000	\$630,000	\$129,863	\$889,725
11/01/28	\$6,030,000	\$0	\$118,050	\$0
05/01/29	\$6,030,000	\$655,000	\$118,050	\$891,100
11/01/29	\$5,375,000	\$0	\$105,769	\$0
05/01/30	\$5,375,000	\$680,000	\$105,769	\$891,538
11/01/30	\$4,695,000	\$0	\$93,019	\$0
05/01/31	\$4,695,000	\$705,000	\$93,019	\$891,038
11/01/31	\$3,990,000	\$0	\$79,800	\$0
05/01/32	\$3,990,000	\$735,000	\$79,800	\$894,600
11/01/32	\$3,255,000	\$0	\$65,100	\$0
05/01/33	\$3,255,000	\$765,000	\$65,100	\$895,200
11/01/33	\$2,490,000	\$0	\$49,800	\$0
05/01/34	\$2,490,000	\$795,000	\$49,800	\$894,600
11/01/34	\$1,695,000	\$0	\$33,900	\$0
05/01/35	\$1,695,000	\$830,000	\$33,900	\$897,800
11/01/35	\$865,000	\$0	\$17,300	\$0
05/01/36	\$865,000	\$865,000	\$17,300	\$899,600
		\$8,960,000	\$2,630,500	\$11,590,500

Palm Glades

Debt Service

Community Development District

Series 2017 Special Assessment Refunding Bonds

Description	FY2023 Adopted Budget	Actual through 5/31/2023	Projected Next 4 Months	Total Projected 9/30/2023	FY2024 Adopted Budget
Revenues					
Special Assessments	\$727,253	\$724,807	\$2,445	\$727,253	\$727,253
Interest Income	\$0	\$16,268	\$8,134	\$24,403	\$0
Carry Forward Surplus ⁽¹⁾	\$245,851	\$247,061	\$0	\$247,061	\$269,216
Total Revenues	\$973,104	\$988,136	\$10,580	\$998,716	\$996,469
Expenditures					
Interest Expense - 11/1	\$199,750	\$199,750	\$0	\$199,750	\$193,150
Interest Expense - 5/1	\$199,750	\$199,750	\$0	\$199,750	\$193,150
Principal Expense - 5/1	\$330,000	\$330,000	\$0	\$330,000	\$345,000
Total Expenditures	\$729,500	\$729,500	\$0	\$729,500	\$731,300
Excess Revenues/(Expenditures)	\$243,604	\$258,636	\$10,580	\$269,216	\$265,169

⁽¹⁾ Carry forward surplus is net of Reserve requirement.

Interest Payment - 11/1/2024

\$186,250

	No. of Units	FY2024
Net Assessments		\$727,253
Plus Collection Fees (5%)		\$38,276
Gross Assessments		\$765,529
Gross Single Family Per Unit	413	\$1,039
Gross Multy-family Per Unit	364	\$924

Palm Glades

Community Development District

Series 2017 Special Assessments Refunding Bonds

Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/19	\$9,270,000	\$0	\$216,650	\$0
05/01/20	\$9,270,000	\$295,000	\$216,650	\$728,300
11/01/20	\$8,975,000	\$0	\$211,488	\$0
05/01/21	\$8,975,000	\$305,000	\$211,488	\$727,975
11/01/21	\$8,670,000	\$0	\$206,150	\$0
05/01/22	\$8,670,000	\$320,000	\$206,150	\$732,300
11/01/22	\$8,350,000	\$0	\$199,750	\$0
05/01/23	\$8,350,000	\$330,000	\$199,750	\$729,500
11/01/23	\$8,020,000	\$0	\$193,150	\$0
05/01/24	\$8,020,000	\$345,000	\$193,150	\$731,300
11/01/24	\$7,675,000	\$0	\$186,250	\$0
05/01/25	\$7,675,000	\$360,000	\$186,250	\$732,500
11/01/25	\$7,315,000	\$0	\$179,050	\$0
05/01/26	\$7,315,000	\$375,000	\$179,050	\$733,100
11/01/26	\$6,940,000	\$0	\$171,550	\$0
05/01/27	\$6,940,000	\$390,000	\$171,550	\$733,100
11/01/27	\$6,550,000	\$0	\$163,750	\$0
05/01/28	\$6,550,000	\$410,000	\$163,750	\$737,500
11/01/28	\$6,140,000	\$0	\$153,500	\$0
05/01/29	\$6,140,000	\$430,000	\$153,500	\$737,000
11/01/29	\$5,710,000	\$0	\$142,750	\$0
05/01/30	\$5,710,000	\$450,000	\$142,750	\$735,500
11/01/30	\$5,260,000	\$0	\$131,500	\$0
05/01/31	\$5,260,000	\$475,000	\$131,500	\$738,000
11/01/31	\$4,785,000	\$0	\$119,625	\$0
05/01/32	\$4,785,000	\$500,000	\$119,625	\$739,250
11/01/32	\$4,285,000	\$0	\$107,125	\$0
05/01/33	\$4,285,000	\$525,000	\$107,125	\$739,250
11/01/33	\$3,760,000	\$0	\$94,000	\$0
05/01/34	\$3,760,000	\$550,000	\$94,000	\$738,000
11/01/34	\$3,210,000	\$0	\$80,250	\$0
05/01/35	\$3,210,000	\$580,000	\$80,250	\$740,500
11/01/35	\$2,630,000	\$0	\$65,750	\$0
05/01/36	\$2,630,000	\$610,000	\$65,750	\$741,500
11/01/36	\$2,020,000	\$0	\$50,500	\$0
05/01/37	\$2,020,000	\$640,000	\$50,500	\$741,000
11/01/37	\$1,380,000	\$0	\$34,500	\$0
05/01/38	\$1,380,000	\$675,000	\$34,500	\$744,000
11/01/38	\$705,000	\$0	\$17,625	\$0
05/01/39	\$705,000	\$705,000	\$17,625	\$740,250
		\$8,020,000	\$3,781,750	\$11,801,750

Palm Glades

Debt Service

Community Development District

Series 2018A1/A2 Special Assessment Clubhouse Bonds

Description	FY2023 Adopted Budget	Actual through 5/31/2023	Projected Next 4 Months	Total Projected 9/30/2023	FY2024 Adopted Budget
Revenues					
Special Assessments	\$682,112	\$677,712	\$4,400	\$682,112	\$682,304
Interest Income	\$0	\$21,524	\$10,762	\$32,286	\$0
Carry Forward Surplus/Cap. Int. ⁽¹⁾	\$501,716	\$510,660	\$0	\$510,660	\$553,157
Total Revenues	\$1,183,828	\$1,209,897	\$15,162	\$1,225,059	\$1,235,460
Expenditures					
Series 2018A1					
Interest Expense - 11/1	\$177,095	\$177,095	\$0	\$177,095	\$174,170
Principal Expense - 11/1	\$195,000	\$195,000	\$0	\$195,000	\$205,000
Interest Expense - 5/1	\$174,170	\$174,170	\$0	\$174,170	\$171,095
Series 2018A2					
Interest Expense - 11/1	\$45,647	\$45,647	\$0	\$45,647	\$44,991
Principal Expense - 11/1	\$35,000	\$35,000	\$0	\$35,000	\$35,000
Interest Expense - 5/1	\$44,991	\$44,991	\$0	\$44,991	\$44,334
Total Expenditures	\$671,903	\$671,903	\$0	\$671,903	\$674,590
Excess Revenues/(Expenditures)	\$511,925	\$537,994	\$15,162	\$553,157	\$560,870

⁽¹⁾ Carry forward surplus is net of Reserve requirement.

Interest & Principal Payment - 11/1/2024 A1 \$381,095
 Interest & Principal Payment - 11/1/2024 A2 \$84,334

	No. of Units	FY 2024
Net Assessments		\$682,304
Plus Collection Fees (5%)		\$35,911
Gross Assessments		\$718,215
Gross Single Family Per Unit	935	\$413
Gross Multy-family Per Unit	806	\$413

Palm Glades

Community Development District

Series 2018A1 Special Assessments Clubhouse Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/20	\$9,275,000	\$0	\$182,720	\$550,440
11/01/20	\$9,275,000	\$185,000	\$182,720	
05/01/21	\$9,090,000	\$0	\$179,945	\$549,890
11/01/21	\$9,090,000	\$190,000	\$179,945	
05/01/22	\$8,900,000	\$0	\$177,095	\$549,190
11/01/22	\$8,900,000	\$195,000	\$177,095	
05/01/23	\$8,705,000	\$0	\$174,170	\$553,340
11/01/23	\$8,705,000	\$205,000	\$174,170	
05/01/24	\$8,500,000	\$0	\$171,095	\$552,190
11/01/24	\$8,500,000	\$210,000	\$171,095	
05/01/25	\$8,290,000	\$0	\$167,945	\$550,890
11/01/25	\$8,290,000	\$215,000	\$167,945	
05/01/26	\$8,075,000	\$0	\$164,183	\$553,365
11/01/26	\$8,075,000	\$225,000	\$164,183	
05/01/27	\$7,850,000	\$0	\$160,245	\$550,490
11/01/27	\$7,850,000	\$230,000	\$160,245	
05/01/28	\$7,620,000	\$0	\$156,220	\$552,440
11/01/28	\$7,620,000	\$240,000	\$156,220	
05/01/29	\$7,380,000	\$0	\$152,020	\$549,040
11/01/29	\$7,380,000	\$245,000	\$152,020	
05/01/30	\$7,135,000	\$0	\$147,120	\$549,240
11/01/30	\$7,135,000	\$255,000	\$147,120	
05/01/31	\$6,880,000	\$0	\$142,020	\$549,040
11/01/31	\$6,880,000	\$265,000	\$142,020	
05/01/32	\$6,615,000	\$0	\$136,720	\$553,440
11/01/32	\$6,615,000	\$280,000	\$136,720	
05/01/33	\$6,335,000	\$0	\$131,120	\$552,240
11/01/33	\$6,335,000	\$290,000	\$131,120	
05/01/34	\$6,045,000	\$0	\$125,320	\$550,640
11/01/34	\$6,045,000	\$300,000	\$125,320	
05/01/35	\$5,745,000	\$0	\$119,320	\$548,640
11/01/35	\$5,745,000	\$310,000	\$119,320	
05/01/36	\$5,435,000	\$0	\$113,120	\$551,240
11/01/36	\$5,435,000	\$325,000	\$113,120	
05/01/37	\$5,110,000	\$0	\$106,620	\$553,240
11/01/37	\$5,110,000	\$340,000	\$106,620	
05/01/38	\$4,770,000	\$0	\$99,820	\$549,640
11/01/38	\$4,770,000	\$350,000	\$99,820	
05/01/39	\$4,420,000	\$0	\$92,820	\$550,640
11/01/39	\$4,420,000	\$365,000	\$92,820	
05/01/40	\$4,055,000	\$0	\$85,155	\$550,310
11/01/40	\$4,055,000	\$380,000	\$85,155	
05/01/41	\$3,675,000	\$0	\$77,175	\$549,350
11/01/41	\$3,675,000	\$395,000	\$77,175	
05/01/42	\$3,280,000	\$0	\$68,880	\$552,760
11/01/42	\$3,280,000	\$415,000	\$68,880	
05/01/43	\$2,865,000	\$0	\$60,165	\$550,330
11/01/43	\$2,865,000	\$430,000	\$60,165	
05/01/44	\$2,435,000	\$0	\$51,135	\$552,270
11/01/44	\$2,435,000	\$450,000	\$51,135	
05/01/45	\$1,985,000	\$0	\$41,685	\$548,370
11/01/45	\$1,985,000	\$465,000	\$41,685	
05/01/46	\$1,520,000	\$0	\$31,920	\$548,840
11/01/46	\$1,520,000	\$485,000	\$31,920	
05/01/47	\$1,035,000	\$0	\$21,735	\$548,470
11/01/47	\$1,035,000	\$505,000	\$21,735	
05/01/48	\$530,000	\$530,000	\$22,260	\$552,260
		\$8,705,000	\$5,443,545	\$13,769,375

Palm Glades

Community Development District

Series 2018A2 Special Assessments Clubhouse Bonds

Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/20	\$1,905,000	\$0	\$46,866	\$123,731
11/01/20	\$1,905,000	\$30,000	\$46,866	
05/01/21	\$1,875,000	\$0	\$46,303	\$127,606
11/01/21	\$1,875,000	\$35,000	\$46,303	
05/01/22	\$1,840,000	\$0	\$45,647	\$126,294
11/01/22	\$1,840,000	\$35,000	\$45,647	
05/01/23	\$1,805,000	\$0	\$44,991	\$124,981
11/01/23	\$1,805,000	\$35,000	\$44,991	
05/01/24	\$1,770,000	\$0	\$44,334	\$128,669
11/01/24	\$1,770,000	\$40,000	\$44,334	
05/01/25	\$1,730,000	\$0	\$43,434	\$126,869
11/01/25	\$1,730,000	\$40,000	\$43,434	
05/01/26	\$1,690,000	\$0	\$42,534	\$125,069
11/01/26	\$1,690,000	\$40,000	\$42,534	
05/01/27	\$1,650,000	\$0	\$41,634	\$128,269
11/01/27	\$1,650,000	\$45,000	\$41,634	
05/01/28	\$1,605,000	\$0	\$40,622	\$126,244
11/01/28	\$1,605,000	\$45,000	\$40,622	
05/01/29	\$1,560,000	\$0	\$39,609	\$124,219
11/01/29	\$1,560,000	\$45,000	\$39,609	
05/01/30	\$1,515,000	\$0	\$38,484	\$126,969
11/01/30	\$1,515,000	\$50,000	\$38,484	
05/01/31	\$1,465,000	\$0	\$37,234	\$124,469
11/01/31	\$1,465,000	\$50,000	\$37,234	
05/01/32	\$1,415,000	\$0	\$35,984	\$126,969
11/01/32	\$1,415,000	\$55,000	\$35,984	
05/01/33	\$1,360,000	\$0	\$34,609	\$124,219
11/01/33	\$1,360,000	\$55,000	\$34,609	
05/01/34	\$1,305,000	\$0	\$33,234	\$126,469
11/01/34	\$1,305,000	\$60,000	\$33,234	
05/01/35	\$1,245,000	\$0	\$31,734	\$128,469
11/01/35	\$1,245,000	\$65,000	\$31,734	
05/01/36	\$1,180,000	\$0	\$30,109	\$125,219
11/01/36	\$1,180,000	\$65,000	\$30,109	
05/01/37	\$1,115,000	\$0	\$28,484	\$126,969
11/01/37	\$1,115,000	\$70,000	\$28,484	
05/01/38	\$1,045,000	\$0	\$26,734	\$123,469
11/01/38	\$1,045,000	\$70,000	\$26,734	
05/01/39	\$975,000	\$0	\$24,984	\$124,969
11/01/39	\$975,000	\$75,000	\$24,984	
05/01/40	\$900,000	\$0	\$23,063	\$126,125
11/01/40	\$900,000	\$80,000	\$23,063	
05/01/41	\$820,000	\$0	\$21,013	\$127,025
11/01/41	\$820,000	\$85,000	\$21,013	
05/01/42	\$735,000	\$0	\$18,834	\$127,669
11/01/42	\$735,000	\$90,000	\$18,834	
05/01/43	\$645,000	\$0	\$16,528	\$128,056
11/01/43	\$645,000	\$95,000	\$16,528	
05/01/44	\$550,000	\$0	\$14,094	\$128,188
11/01/44	\$550,000	\$100,000	\$14,094	
05/01/45	\$450,000	\$0	\$11,531	\$128,063
11/01/45	\$450,000	\$105,000	\$11,531	
05/01/46	\$345,000	\$0	\$8,841	\$127,681
11/01/46	\$345,000	\$110,000	\$8,841	
05/01/47	\$235,000	\$0	\$6,022	\$127,044
11/01/47	\$235,000	\$115,000	\$6,022	
05/01/48	\$120,000	\$120,000	\$6,150	\$126,150
		\$1,805,000	\$1,438,516	\$3,163,525

Palm Glades

Debt Service

Community Development District

Series 2020 Special Assessment Bonds (Expansion Area Project)

Description	FY2023 Adopted Budget	Actual through 5/31/2023	Projected Next 4 Months	Total Projected 9/30/2023	FY2024 Adopted Budget
Revenues					
Special Assessments	\$51,000	\$50,829	\$171	\$51,000	\$51,000
Interest Income	\$0	\$1,642	\$821	\$2,463	\$0
Carry Forward Surplus ⁽¹⁾	\$22,661	\$22,539	\$0	\$22,539	\$28,627
Total Revenues	\$73,661	\$75,009	\$993	\$76,002	\$79,627
Expenditures					
Interest 11/1	\$16,188	\$16,188	\$0	\$16,188	\$15,944
Principal - 5/1	\$15,000	\$15,000	\$0	\$15,000	\$15,000
Interest - 5/1	\$16,188	\$16,188	\$0	\$16,188	\$15,944
Total Expenditures	\$47,375	\$47,375	\$0	\$47,375	\$46,888
Excess Revenues/(Expenditures)	\$26,286	\$27,634	\$993	\$28,627	\$32,739

Interest Payment - 11/1/2024 \$15,700

⁽¹⁾ Carry forward surplus is net of Reserve requirement.

	No. of Units	FY2024
Net Assessments		\$51,000
Plus Collection Fees (5%)		\$2,684
Gross Assessments		\$53,684
Gross Single Family Per Unit	43	\$1,248

Palm Glades

Community Development District

Series 2020, Special Assessment Bonds (Expansion Area Project)

Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$845,000	\$0	\$16,860	
05/01/21	\$845,000	\$15,000	\$16,675	\$48,535
11/01/21	\$830,000	\$0	\$16,431	
05/01/22	\$830,000	\$15,000	\$16,431	\$47,863
11/01/22	\$815,000	\$0	\$16,188	
05/01/23	\$815,000	\$15,000	\$16,188	\$47,375
11/01/23	\$800,000	\$0	\$15,944	
05/01/24	\$800,000	\$15,000	\$15,944	\$46,888
11/01/24	\$785,000	\$0	\$15,700	
05/01/25	\$785,000	\$20,000	\$15,700	\$51,400
11/01/25	\$765,000	\$0	\$15,300	
05/01/26	\$765,000	\$20,000	\$15,300	\$50,600
11/01/26	\$745,000	\$0	\$14,900	
05/01/27	\$745,000	\$20,000	\$14,900	\$49,800
11/01/27	\$725,000	\$0	\$14,500	
05/01/28	\$725,000	\$20,000	\$14,500	\$49,000
11/01/28	\$705,000	\$0	\$14,100	
05/01/29	\$705,000	\$20,000	\$14,100	\$48,200
11/01/29	\$685,000	\$0	\$13,700	
05/01/30	\$685,000	\$20,000	\$13,700	\$47,400
11/01/30	\$665,000	\$0	\$13,300	
05/01/31	\$665,000	\$20,000	\$13,300	\$46,600
11/01/31	\$645,000	\$0	\$12,900	
05/01/32	\$645,000	\$25,000	\$12,900	\$50,800
11/01/32	\$620,000	\$0	\$12,400	
05/01/33	\$620,000	\$25,000	\$12,400	\$49,800
11/01/33	\$595,000	\$0	\$11,900	
05/01/34	\$595,000	\$25,000	\$11,900	\$48,800
11/01/34	\$570,000	\$0	\$11,400	
05/01/35	\$570,000	\$25,000	\$11,400	\$47,800
11/01/35	\$545,000	\$0	\$10,900	
05/01/36	\$545,000	\$25,000	\$10,900	\$46,800
11/01/36	\$520,000	\$0	\$10,400	
05/01/37	\$520,000	\$30,000	\$10,400	\$50,800
11/01/37	\$490,000	\$0	\$9,800	
05/01/38	\$490,000	\$30,000	\$9,800	\$49,600
11/01/38	\$460,000	\$0	\$9,200	
05/01/39	\$460,000	\$30,000	\$9,200	\$48,400
11/01/39	\$430,000	\$0	\$8,600	
05/01/40	\$430,000	\$30,000	\$8,600	\$47,200
11/01/40	\$400,000	\$0	\$8,000	
05/01/41	\$400,000	\$35,000	\$8,000	\$51,000
11/01/41	\$365,000	\$0	\$7,300	
05/01/42	\$365,000	\$35,000	\$7,300	\$49,600
11/01/42	\$330,000	\$0	\$6,600	
05/01/43	\$330,000	\$35,000	\$6,600	\$48,200
11/01/43	\$295,000	\$0	\$5,900	
05/01/44	\$295,000	\$35,000	\$5,900	\$46,800
11/01/44	\$260,000	\$0	\$5,200	
05/01/45	\$260,000	\$40,000	\$5,200	\$50,400
11/01/45	\$220,000	\$0	\$4,400	
05/01/46	\$220,000	\$40,000	\$4,400	\$48,800
11/01/46	\$180,000	\$0	\$3,600	
05/01/47	\$180,000	\$40,000	\$3,600	\$47,200
11/01/47	\$140,000	\$0	\$2,800	
05/01/48	\$140,000	\$45,000	\$2,800	\$50,600
11/01/48	\$95,000	\$0	\$1,900	
05/01/49	\$95,000	\$45,000	\$1,900	\$48,800
11/01/49	\$50,000	\$0	\$1,000	
05/01/50	\$50,000	\$50,000	\$1,000	\$52,000
11/01/50	\$0	\$0	\$0	
		\$800,000	\$523,288	\$1,323,288

Palm Glades

Debt Service

Community Development District

Series 2021 Special Assessment Bonds (2021 Area Project)

Description	FY2023 Amended Budget	Actual through 5/31/2023	Projected Next 4 Months	Total Projected 9/30/2023	FY2024 Adopted Budget
Revenues					
Special Assessments On Roll	\$30,769	\$30,665	\$104	\$30,769	\$30,769
Interest Income	\$0	\$772	\$1,081	\$1,854	\$0
Carry Forward Surplus ⁽¹⁾	\$21,232	\$23,221	\$0	\$23,221	\$25,432
Total Revenues	\$52,001	\$54,658	\$1,185	\$55,843	\$56,201
Expenditures					
Interest 12/15	\$9,232	\$9,232	\$0	\$9,232	\$9,232
Principal - 12/15	\$12,000	\$12,000	\$0	\$12,000	\$12,000
Interest - 6/15	\$9,100	\$0	\$9,100	\$9,100	\$9,100
Total Expenditures	\$30,333	\$21,232	\$9,100	\$30,333	\$30,333
Other Financing Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	(\$78)	\$0	(\$78)	\$0
Total Other Financing Sources/(Uses)	\$0	(\$78)	\$0	(\$78)	\$0
Excess Revenues/(Expenditures)	\$21,669	\$33,348	(\$7,915)	\$25,432	\$25,869

Interest Payment - 12/15/24	\$8,968
Principal Payment - 12/15/24	\$12,000
	<u>\$20,968</u>

⁽¹⁾ Carry forward surplus is net of Reserve requirement.

	No. of Units	FY2024
Net Assessments		\$30,769
Plus Collection Fees (5%)		\$1,619
Gross Assessments		<u>\$32,388</u>
Gross Single Family Per Unit	29	<u>\$1,116.84</u>

Palm Glades

Community Development District

Series 2021, Special Assessment Bonds (2021 Project Area)

DATE	BALANCE	Coupon	PRINCIPAL	INTEREST	Amortization Schedule
					TOTAL
12/15/21	\$550,000	2.200%	\$0	\$2,565	
05/15/22	\$550,000	2.200%	\$0	\$9,232	\$11,797
12/15/22	\$550,000	2.200%	\$12,000	\$9,232	
05/15/23	\$538,000	2.200%	\$0	\$9,100	\$30,333
12/15/23	\$538,000	2.200%	\$12,000	\$9,100	
06/15/24	\$526,000	2.200%	\$0	\$8,968	\$30,069
12/15/24	\$526,000	2.200%	\$12,000	\$8,968	
06/15/25	\$514,000	2.200%	\$0	\$8,836	\$29,805
12/15/25	\$514,000	2.200%	\$13,000	\$8,836	
06/15/26	\$501,000	2.200%	\$0	\$8,693	\$30,530
12/15/26	\$501,000	2.200%	\$13,000	\$8,693	
06/15/27	\$488,000	2.700%	\$0	\$8,550	\$30,244
12/15/27	\$488,000	2.700%	\$13,000	\$8,550	
06/15/28	\$475,000	2.700%	\$0	\$8,375	\$29,925
12/15/28	\$475,000	2.700%	\$13,000	\$8,375	
06/15/29	\$462,000	2.700%	\$0	\$8,199	\$29,574
12/15/29	\$462,000	2.700%	\$14,000	\$8,199	
06/15/30	\$448,000	2.700%	\$0	\$8,010	\$30,210
12/15/30	\$448,000	2.700%	\$14,000	\$8,010	
06/15/31	\$434,000	2.700%	\$0	\$7,821	\$29,832
12/15/31	\$434,000	2.700%	\$15,000	\$7,821	
06/15/32	\$419,000	3.125%	\$0	\$7,619	\$30,440
12/15/32	\$419,000	3.125%	\$15,000	\$7,619	
06/15/33	\$404,000	3.125%	\$0	\$7,384	\$30,003
12/15/33	\$404,000	3.125%	\$16,000	\$7,384	
06/15/34	\$388,000	3.125%	\$0	\$7,134	\$30,519
12/15/34	\$388,000	3.125%	\$16,000	\$7,134	
06/15/35	\$372,000	3.125%	\$0	\$6,884	\$30,019
12/15/35	\$372,000	3.125%	\$16,000	\$6,884	
06/15/36	\$356,000	3.125%	\$0	\$6,634	\$29,519
12/15/36	\$356,000	3.125%	\$17,000	\$6,634	
06/15/37	\$339,000	3.125%	\$0	\$6,369	\$30,003
12/15/37	\$339,000	3.125%	\$18,000	\$6,369	
06/15/38	\$321,000	3.125%	\$0	\$6,088	\$30,456
12/15/38	\$321,000	3.125%	\$18,000	\$6,088	
06/15/39	\$303,000	3.125%	\$0	\$5,806	\$29,894
12/15/39	\$303,000	3.125%	\$19,000	\$5,806	
06/15/40	\$284,000	3.125%	\$0	\$5,509	\$30,316
12/15/40	\$284,000	3.125%	\$19,000	\$5,509	
06/15/41	\$265,000	3.125%	\$0	\$5,213	\$29,722
12/15/41	\$265,000	3.125%	\$20,000	\$5,213	
06/15/42	\$245,000	4.000%	\$0	\$4,900	\$30,113
12/15/42	\$245,000	4.000%	\$20,000	\$4,900	
06/15/43	\$225,000	4.000%	\$0	\$4,500	\$29,400
12/15/43	\$225,000	4.000%	\$21,000	\$4,500	
06/15/44	\$204,000	4.000%	\$0	\$4,080	\$29,580
12/15/44	\$204,000	4.000%	\$22,000	\$4,080	
06/15/45	\$182,000	4.000%	\$0	\$3,640	\$29,720
12/15/45	\$182,000	4.000%	\$23,000	\$3,640	
06/15/46	\$159,000	4.000%	\$0	\$3,180	\$29,820
12/15/46	\$159,000	4.000%	\$24,000	\$3,180	
06/15/47	\$135,000	4.000%	\$0	\$2,700	\$29,880
12/15/47	\$135,000	4.000%	\$25,000	\$2,700	
06/15/48	\$110,000	4.000%	\$0	\$2,200	\$29,900
12/15/48	\$110,000	4.000%	\$26,000	\$2,200	
06/15/49	\$84,000	4.000%	\$0	\$1,680	\$29,880
12/15/49	\$84,000	4.000%	\$27,000	\$1,680	
06/15/50	\$57,000	4.000%	\$0	\$1,140	\$29,820
12/15/50	\$57,000	4.000%	\$28,000	\$1,140	
06/15/51	\$29,000	4.000%	\$0	\$580	\$29,720
12/15/51	\$29,000	4.000%	\$29,000	\$580	\$29,580
			\$538,000	\$330,489	\$868,489