



**Tohoqua
Community Development District**

**Adopted Budget
FY 2021**



Table of Contents

1-2	<u>General Fund</u>
3-10	<u>General Fund Narrative</u>
11	<u>Capital Reserve Fund</u>
12	<u>Debt Service Fund Series 2018</u>
13-14	<u>Amortization Schedule Series 2018</u>

Tohoqua
Community Development District
Adopted Budget
General Fund
Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 6/30/20	Projected Next 3 Months	Total thru 9/30/20	Adopted Budget FY2021
-------------	-----------------------------	---------------------------	-------------------------------	--------------------------	-----------------------------

Revenues

Developer Contributions	\$624,018	\$0	\$90,221	\$90,221	\$699,813
Assessments - Tax Collector (Platted)	\$228,349	\$228,671	\$0	\$228,671	\$228,349
Assessments - Direct (Unplatted)	\$107,047	\$107,047	\$0	\$107,047	\$115,755
Special Events Revenue	\$0	\$0	\$2,500	\$2,500	\$12,000

Total Revenues	\$959,413	\$335,718	\$92,721	\$428,438	\$1,055,916
-----------------------	------------------	------------------	-----------------	------------------	--------------------

Expenditures

Administrative

Supervisor Fees	\$9,600	\$800	\$2,400	\$3,200	\$9,600
FICA Expense	\$734	\$61	\$180	\$241	\$734
Engineering	\$12,000	\$1,586	\$3,000	\$4,586	\$12,000
Attorney	\$25,000	\$6,096	\$6,250	\$12,346	\$25,000
Annual Audit	\$3,500	\$3,300	\$0	\$3,300	\$3,500
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Arbitrage	\$600	\$0	\$450	\$450	\$1,200
Dissemination	\$5,000	\$3,750	\$1,250	\$5,000	\$10,000
Trustee Fees	\$3,717	\$3,717	\$0	\$3,717	\$7,435
Management Fees	\$36,050	\$27,038	\$9,013	\$36,050	\$36,050
Information Technology	\$2,400	\$900	\$300	\$1,200	\$2,400
Telephone	\$300	\$0	\$75	\$75	\$300
Postage	\$1,000	\$195	\$250	\$445	\$1,000
Insurance	\$5,500	\$5,125	\$0	\$5,125	\$5,700
Printing & Binding	\$1,000	\$180	\$250	\$430	\$1,000
Legal Advertising	\$3,800	\$1,433	\$2,367	\$3,800	\$3,800
Other Current Charges	\$1,000	\$155	\$250	\$405	\$1,000
Office Supplies	\$625	\$30	\$156	\$186	\$625
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

Total Administrative:	\$117,001	\$59,541	\$26,191	\$85,732	\$126,519
------------------------------	------------------	-----------------	-----------------	-----------------	------------------

Operations & Maintenance

Contract Services

Field Management	\$20,000	\$15,000	\$5,000	\$20,000	\$20,000
Amenities Management	\$75,000	\$16,760	\$9,000	\$25,760	\$36,000
Landscape Maintenance	\$350,000	\$79,380	\$31,691	\$111,071	\$350,000
Lake Maintenance	\$16,200	\$8,120	\$4,050	\$12,170	\$28,080
Wetland Maintenance	\$5,000	\$0	\$1,600	\$1,600	\$6,400
Wetland Mitigation Reporting	\$6,000	\$0	\$6,500	\$6,500	\$26,000
Pool Maintenance	\$12,500	\$0	\$5,000	\$5,000	\$20,000
Pest Control	\$600	\$0	\$280	\$280	\$780
Janitorial Services	\$12,500	\$0	\$8,775	\$8,775	\$35,100

Subtotal:	\$497,800	\$119,260	\$71,896	\$191,157	\$522,360
------------------	------------------	------------------	-----------------	------------------	------------------

Repairs & Maintenance

Landscape Replacement	\$25,000	\$6,720	\$6,250	\$12,970	\$25,000
Irrigation Repairs	\$2,000	\$0	\$500	\$500	\$3,000
Stormwater Inspections	\$0	\$0	\$3,600	\$3,600	\$14,400
General Repairs & Maintenance	\$1,000	\$3,375	\$250	\$3,625	\$10,000
Operating Supplies	\$1,000	\$0	\$250	\$250	\$5,000
Road & Sidewalk Maintenance	\$1,500	\$0	\$375	\$375	\$3,000
Signage	\$250	\$201	\$63	\$263	\$250
Walls - Repair/Cleaning	\$1,500	\$0	\$375	\$375	\$1,500
Fencing	\$250	\$0	\$63	\$63	\$250

Subtotal:	\$32,500	\$10,296	\$11,725	\$22,021	\$62,400
------------------	-----------------	-----------------	-----------------	-----------------	-----------------

Tohoqua
Community Development District
Adopted Budget
General Fund
Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 6/30/20	Projected Next 3 Months	Total thru 9/30/20	Adopted Budget FY2021
Utilities					
Pool - Electric	\$15,000	\$0	\$3,750	\$3,750	\$15,000
Pool - Water	\$600	\$0	\$150	\$150	\$600
Electric	\$10,000	\$132	\$2,500	\$2,632	\$10,000
Water & Sewer	\$57,500	\$11,279	\$14,375	\$25,654	\$57,500
Streetlights	\$75,000	\$12,416	\$18,750	\$31,166	\$75,000
Gas	\$6,000	\$0	\$1,500	\$1,500	\$6,000
Subtotal:	\$164,100	\$23,827	\$41,025	\$64,852	\$164,100
Amenities					
Property Insurance	\$20,000	\$1,820	\$10,000	\$11,820	\$20,000
Pool Attendants	\$12,500	\$0	\$3,125	\$3,125	\$12,500
Security Patrol	\$0	\$0	\$0	\$0	\$30,000
Pool Repairs & Maintenance	\$9,000	\$0	\$2,250	\$2,250	\$9,000
Pool Permits	\$750	\$0	\$325	\$325	\$325
Trash Collection	\$6,000	\$0	\$1,500	\$1,500	\$6,000
Telephone	\$1,250	\$0	\$313	\$313	\$1,250
Cable/Internet	\$3,750	\$0	\$938	\$938	\$3,750
Access Cards & Equipment Supplies	\$1,250	\$0	\$1,000	\$1,000	\$4,000
Fire Alarm & Security Monitoring	\$17,500	\$0	\$250	\$250	\$1,000
Fire Alarm & Security Monitoring Repairs	\$0	\$0	\$750	\$750	\$3,000
Fire Extinguisher Inspections	\$0	\$0	\$38	\$38	\$150
Amenity Signage	\$0	\$0	\$500	\$500	\$2,000
Repairs & Maintenance	\$17,500	\$0	\$4,375	\$4,375	\$17,500
Office Supplies	\$2,500	\$0	\$625	\$625	\$2,500
Special Events	\$12,500	\$9,191	\$3,000	\$12,191	\$12,000
Termite Bond	\$750	\$0	\$2,082	\$2,082	\$300
Holiday Décor	\$2,500	\$1,085	\$0	\$1,085	\$15,000
Subtotal:	\$107,750	\$12,096	\$31,070	\$43,166	\$140,275
Other					
Contingency	\$25,000	\$0	\$6,250	\$6,250	\$25,000
Capital Reserve	\$15,262	\$0	\$15,262	\$15,262	\$15,262
Subtotal:	\$40,262	\$0	\$21,512	\$21,512	\$40,262
Total Operations & Maintenance:	\$842,412	\$165,479	\$177,228	\$342,707	\$929,397
Total Expenditures	\$959,413	\$225,019	\$203,419	\$428,438	\$1,055,916
Excess Revenues/(Expenditures)	\$0	\$110,698	(\$110,698)	\$0	\$0

Land Use	Assessment Per Unit	Developed Units	Gross Assessment*	Net Assessment
Commercial**	\$228.00	0	\$0.00	\$0.00
Hotel**	\$228.00	0	\$0.00	\$0.00
Apartments**	\$228.00	0	\$0.00	\$0.00
Townhome	\$498.00	101	\$50,298.00	\$47,280.12
Duplex/Garden	\$498.00	0	\$0.00	\$0.00
32	\$584.00	0	\$0.00	\$0.00
40	\$730.00	69	\$50,370.00	\$47,347.80
45	\$822.00	97	\$79,734.00	\$74,949.96
50	\$913.00	0	\$0.00	\$0.00
55	\$1,004.00	61	\$61,244.00	\$57,569.36
65	\$1,187.00	0	\$0.00	\$0.00
70	\$1,278.00	1	\$1,278.00	\$1,201.32
Totals		329	\$242,924.00	\$228,348.56

*Includes 6% for early payment discount and collection cost.
 ***Net of 6% for early payment discount and collection cost.

**Per unit is 25% of Single Family 50' since they will have their own amenity facilities

Tohoqua

Community Development District

GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to Fund the General Fund expenditures for the Fiscal Year.

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.

Special Events Revenue

Represents fees collected by the onsite management company related to various special events operated by the District.

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.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor 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 and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation for Board meetings, preparation and review of agreements, resolutions, and other research as directed by the Board of Supervisors and the District Manager.

Tohoqua
Community Development District
GENERAL FUND BUDGET

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.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2018 Special Assessment Revenue Bonds and the anticipated bond issuance for the Phase 2 project.

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.

Trustee Fees

The District issued Series 2018 Special Assessment Revenue Bonds that are deposited with a Trustee at USBank. The projected fees also include the anticipated bond issuance for the Phase 2 project.

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 costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Tohoqua
Community Development District
GENERAL FUND BUDGET

Postage

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

Insurance

The District's general liability, public officials liability and property insurance coverages.

Printing & Binding

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

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

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.

Operations & Maintenance:

Contract Services:

Field Management

Represents the estimated costs of 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.

Tohoqua
Community Development District
GENERAL FUND BUDGET

Amenities Management

The District has contracted with Community Association and Lifestyle Management, LLC to provide amenity center management services, amenity operations services and programming services.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District is currently contracted with Earth Tec for these services.

Lake Maintenance

Represents estimated costs for maintenance to all lakes the District must maintain within District boundaries. The District is currently contracted with Applied Aquatic Management for these services.

Wetland Maintenance

The District will incur costs related to maintaining wetlands located throughout the District.

Wetland Mitigation Monitoring

The District will incur costs for scheduled monitoring of mitigation areas located throughout the District. The amounts are estimated.

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the pools within the District.

Pest Services

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Tohoqua
Community Development District
GENERAL FUND BUDGET

Repairs & Maintenance

Landscape Replacement

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

Irrigation Repairs

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

Stormwater Inspections

Represents the estimated costs of inspecting the stormwater systems on a monthly basis.

General Repairs & Maintenance

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.

Road & Sidewalk Maintenance

The District will incur costs related to maintaining the roads and sidewalks within its boundaries. The amount is estimated.

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.

Fencing

Represents estimated costs for maintaining fences during the fiscal year.

Tohoqua
Community Development District
GENERAL FUND BUDGET

Utilities:

Pool - Electric

Represents estimated electric charges for the District's pool.

Pool – Water

Represents estimated water charges for the District's pool.

Electric

Represents estimated electric charges of common areas throughout the District.

Water & Sewer

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

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Gas

Represents estimated gas services provided at the amenity facilities.

Amenities:

Property 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 Attendants

Represents the estimated cost of having pool attendants during certain times throughout the operating season for the pool.

Security Patrol

The District will contract with a vendor to provide security services throughout the fiscal year.

Tohoqua
Community Development District
GENERAL FUND BUDGET

Pool Repairs & Maintenance

Estimated miscellaneous pool maintenance costs not included under the District's regular pool agreement.

Pool Permits

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

Trash Collection

Represents estimated trash removal services.

Telephone

Represents the estimated operating telephone costs incurred by the District.

Cable/Internet

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

Access Cards & Equipment Supplies

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

Fire Alarm & Security Monitoring

Represents estimated costs of maintaining fire alarm and security systems for the amenity facilities within the District.

Fire Alarm & Security Monitoring Repairs

Represents estimated costs of maintaining and repairing the fire alarm and security systems.

Fire Extinguisher Inspections

Represents the annual cost of inspecting the fire extinguishers.

Amenity Signage

Represents estimated costs to obtain amenity signage necessary throughout the fiscal year.

Tohoqua
Community Development District
GENERAL FUND BUDGET

Repairs & Maintenance

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

Office Supplies

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

Special Events

The onsite management company for the District will coordinate and provide various special events throughout the year. The amount represents estimated costs related to supplies, notices and other items to run these events.

Termite Bond

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

Capital Reserve

The District will fund an annual amount for future cost related to replacement and repair of capital assets of the District. Upon completion, the District may have a Capital Reserve study prepared to ensure annually funding levels are sufficient.

Tohoqua
Community Development District
 Adopted Budget
 Capital Reserve Fund
 Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 6/30/20	Projected Next 3 Months	Total thru 9/30/20	Adopted Budget FY2021
<u>Revenues</u>					
Transfer In	\$15,262	\$0	\$15,262	\$15,262	\$15,262
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$15,262
Total Revenues	\$15,262	\$0	\$15,262	\$15,262	\$30,524
<u>Expenditures</u>					
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0
Excess Revenues/(Expenditures)	\$15,262	\$0	\$15,262	\$15,262	\$30,524

Tohoqua
Community Development District
Adopted Budget
Debt Service Fund
Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 6/30/20	Projected Next 3 Months	Total thru 9/30/20	Adopted Budget FY2021
-------------	-----------------------------	---------------------------	-------------------------------	--------------------------	-----------------------------

Revenues

Special Assessments	\$137,458	\$137,647	\$0	\$137,647	\$137,458
Interest	\$0	\$108	\$20	\$128	\$0
Carry Forward Surplus	\$61,193	\$61,619	\$0	\$61,619	\$63,209

Total Revenues	\$198,651	\$199,374	\$20	\$199,394	\$200,667
-----------------------	------------------	------------------	-------------	------------------	------------------

Expenditures

Interest Payment - 11/01	\$50,593	\$50,593	\$0	\$50,593	\$49,770
Principal Payment - 05/01	\$35,000	\$35,000	\$0	\$35,000	\$35,000
Interest Payment - 05/01	\$50,593	\$50,593	\$0	\$50,593	\$49,770

Total Expenditures	\$136,185	\$136,185	\$0	\$136,185	\$134,540
---------------------------	------------------	------------------	------------	------------------	------------------

Excess Revenues/(Expenditures)	\$62,466	\$63,189	\$20	\$63,209	\$66,127
---------------------------------------	-----------------	-----------------	-------------	-----------------	-----------------

1. Carry forward surplus is net of Reserves.

Interest 11/1/21 **\$48,948**

Net Assessments	\$137,458
Add: Discounts & Collection	\$8,774
Gross Assessments	<u>\$146,232</u>

Product Type	No. of Units	Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Townhouse	101	\$28,482	\$282	\$300
Single-Family 40'	69	\$28,509	\$413	\$440
Single-Family 45'	97	\$45,088.51	\$465	\$495
Single-Family 55'	61	\$34,655	\$568	\$604
Single-Family 70'	1	\$723	\$723	\$769
	<u>329</u>	<u>\$137,458</u>		

**Tohoqua Community Development District
Series 2018, Special Assessment Revenue Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 2,095,000	\$ -	\$ 49,770	\$ 135,363
5/1/21	\$ 2,095,000	\$ 35,000	\$ 49,770	\$ -
11/1/21	\$ 2,060,000	\$ -	\$ 48,948	\$ 133,718
5/1/22	\$ 2,060,000	\$ 40,000	\$ 48,948	\$ -
11/1/22	\$ 2,020,000	\$ -	\$ 48,008	\$ 136,955
5/1/23	\$ 2,020,000	\$ 40,000	\$ 48,008	\$ -
11/1/23	\$ 1,980,000	\$ -	\$ 47,068	\$ 135,075
5/1/24	\$ 1,980,000	\$ 45,000	\$ 47,068	\$ -
11/1/24	\$ 1,935,000	\$ -	\$ 46,010	\$ 138,078
5/1/25	\$ 1,935,000	\$ 45,000	\$ 46,010	\$ -
11/1/25	\$ 1,890,000	\$ -	\$ 44,953	\$ 135,963
5/1/26	\$ 1,890,000	\$ 45,000	\$ 44,953	\$ -
11/1/26	\$ 1,845,000	\$ -	\$ 43,895	\$ 133,848
5/1/27	\$ 1,845,000	\$ 50,000	\$ 43,895	\$ -
11/1/27	\$ 1,795,000	\$ -	\$ 42,720	\$ 136,615
5/1/28	\$ 1,795,000	\$ 50,000	\$ 42,720	\$ -
11/1/28	\$ 1,745,000	\$ -	\$ 41,545	\$ 134,265
5/1/29	\$ 1,745,000	\$ 55,000	\$ 41,545	\$ -
11/1/29	\$ 1,690,000	\$ -	\$ 40,253	\$ 136,798
5/1/30	\$ 1,690,000	\$ 55,000	\$ 40,253	\$ -
11/1/30	\$ 1,635,000	\$ -	\$ 38,960	\$ 134,213
5/1/31	\$ 1,635,000	\$ 60,000	\$ 38,960	\$ -
11/1/31	\$ 1,575,000	\$ -	\$ 37,550	\$ 136,510
5/1/32	\$ 1,575,000	\$ 60,000	\$ 37,550	\$ -
11/1/32	\$ 1,515,000	\$ -	\$ 36,140	\$ 133,690
5/1/33	\$ 1,515,000	\$ 65,000	\$ 36,140	\$ -
11/1/33	\$ 1,450,000	\$ -	\$ 34,613	\$ 135,753
5/1/34	\$ 1,450,000	\$ 70,000	\$ 34,613	\$ -
11/1/34	\$ 1,380,000	\$ -	\$ 32,968	\$ 137,580
5/1/35	\$ 1,380,000	\$ 70,000	\$ 32,968	\$ -
11/1/35	\$ 1,310,000	\$ -	\$ 31,323	\$ 134,290
5/1/36	\$ 1,310,000	\$ 75,000	\$ 31,323	\$ -
11/1/36	\$ 1,235,000	\$ -	\$ 29,560	\$ 135,883
5/1/37	\$ 1,235,000	\$ 80,000	\$ 29,560	\$ -
11/1/37	\$ 1,155,000	\$ -	\$ 27,680	\$ 137,240

**Tohoqua Community Development District
Series 2018, Special Assessment Revenue Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/38	\$ 1,155,000	\$ 80,000	\$ 27,680	\$ -
11/1/38	\$ 1,075,000	\$ -	\$ 25,800	\$ 133,480
5/1/39	\$ 1,075,000	\$ 85,000	\$ 25,800	\$ -
11/1/39	\$ 990,000	\$ -	\$ 23,760	\$ 134,560
5/1/40	\$ 990,000	\$ 90,000	\$ 23,760	\$ -
11/1/40	\$ 900,000	\$ -	\$ 21,600	\$ 135,360
5/1/41	\$ 900,000	\$ 95,000	\$ 21,600	\$ -
11/1/41	\$ 805,000	\$ -	\$ 19,320	\$ 135,920
5/1/42	\$ 805,000	\$ 100,000	\$ 19,320	\$ -
11/1/42	\$ 705,000	\$ -	\$ 16,920	\$ 136,240
5/1/43	\$ 705,000	\$ 105,000	\$ 16,920	\$ -
11/1/43	\$ 600,000	\$ -	\$ 14,400	\$ 136,320
5/1/44	\$ 600,000	\$ 110,000	\$ 14,400	\$ -
11/1/44	\$ 490,000	\$ -	\$ 11,760	\$ 136,160
5/1/45	\$ 490,000	\$ 115,000	\$ 11,760	\$ -
11/1/45	\$ 375,000	\$ -	\$ 9,000	\$ 135,760
5/1/46	\$ 375,000	\$ 120,000	\$ 9,000	\$ -
11/1/46	\$ 255,000	\$ -	\$ 6,120	\$ 135,120
5/1/47	\$ 255,000	\$ 125,000	\$ 6,120	\$ -
11/1/47	\$ 130,000	\$ -	\$ 3,120	\$ 134,240
5/1/48	\$ 130,000	\$ 130,000	\$ 3,120	\$ -
11/1/48	\$ -	\$ -	\$ -	\$ 133,120
Totals		\$ 2,095,000	\$ 1,747,520	\$ 3,928,113