

HERITAGE HARBOR
Community Development District

Annual Enterprise Fund Budget
Fiscal Year 2015

Version 4 - Final Budget
(Adopted at the 08/21/14 meeting)

Prepared by:



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HERITAGE HARBOR
Community Development District

Operating Budget
Fiscal Year 2015

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
OPERATING REVENUES						
Golf Course						
Green Fees	\$ 1,084,079	\$ 1,180,000	\$ 928,871	\$ 149,000	\$ 1,077,871	\$ 1,180,000
Club Rentals	235	2,497	25	50	75	2,497
Range Fees	48,902	49,928	39,231	6,292	45,523	49,928
Handicaps	160	1,248	140	157	297	1,248
Revenue-Employees	160	1,000	-	-	-	1,000
Total	1,133,536	1,234,673	968,267	155,499	1,123,766	1,234,673
Pro Shop						
Golf Ball Sales	22,106	19,000	16,346	3,060	19,406	19,000
Glove Sales	5,859	6,498	4,396	1,005	5,401	6,498
Headwear Sales	3,936	3,078	3,562	900	4,462	3,078
Ladies' Wear Sales	-	342	-	-	-	342
Men's Wear Sales	964	1,710	821	286	1,107	1,710
Miscellaneous Sales	3,855	3,762	3,263	628	3,891	3,762
Total	36,720	34,390	28,388	5,879	34,267	34,390
TOTAL OPERATING REVENUES	1,170,256	1,269,063	996,655	161,378	1,158,033	1,269,063
COST OF GOODS SOLD						
COS - Golf Balls	11,011	9,245	8,862	1,550	10,412	9,245
COS - Gloves	3,106	3,444	2,227	480	2,707	3,444
COS - Headwear	2,141	1,631	1,797	272	2,069	1,631
COS - Ladies' Wear	-	181	-	-	-	181
COS - Men's Wear	769	906	205	152	357	906
COS - Miscellaneous	1,490	1,994	1,081	266	1,347	1,994
Total Cost of Goods Sold	18,517	17,401	14,172	2,720	16,892	17,401
GROSS PROFIT	1,151,739	1,251,662	982,483	158,658	1,141,141	1,251,662

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG - SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
OPERATING EXPENSES						
<i>Golf Course</i>						
Payroll-Hourly	299,030	300,000	250,376	50,000	300,376	300,000
Payroll - Bonus	5,000	5,000	8,000	-	8,000	5,000
Payroll - Incentive	500	500	500	-	500	500
FICA Taxes	43,467	47,100	36,649	7,850	44,499	47,100
Life and Health Insurance	27,466	32,828	16,089	4,000	20,089	24,720
Accounting Services	9,000	9,000	7,500	1,500	9,000	9,000
Contracts-Lakes	16,500	16,500	13,750	2,750	16,500	16,500
Contracts-Security Alarms	239	240	239	-	239	240
Communication - Telephone	2,213	2,500	1,758	352	2,110	2,136
Postage and Freight	188	180	184	30	214	180
Electricity - General	14,443	15,000	14,871	2,400	17,271	14,400
Utility - Refuse Removal	4,090	4,500	3,530	733	4,263	4,333
Utility - Water & Sewer	6,013	6,100	5,593	1,000	6,593	6,000
Rental/Lease - Vehicle/Equip	39,380	39,195	34,983	4,237	39,220	39,195
Lease - Ice Machines	1,500	1,500	1,250	250	1,500	1,500
Insurance - Property	14,897	16,387	15,102	-	15,102	16,612
R&M-Buildings	643	500	395	105	500	480
R&M-Equipment	19,690	22,000	13,379	2,900	16,279	17,400
R&M-Fertilizer	24,629	38,305	18,530	8,000	26,530	38,305
R&M-Irrigation	1,731	4,800	4,268	400	4,668	4,800
R&M-Golf Course	6,392	9,500	6,966	640	7,606	9,500
R&M-Pumps	5,674	4,500	3,788	700	4,488	4,500
Misc-Property Taxes	1,300	1,800	1,133	-	1,133	1,500
Misc-Licenses & Permits	25	125	25	100	125	125
Op Supplies - General	4,295	4,000	4,895	600	5,495	4,200
Op Supplies - Uniforms	2,544	2,496	3,776	417	4,193	2,496
Op Supplies - Fuel, Oil	30,479	34,000	29,729	5,000	34,729	34,000
Op Supplies - Chemicals	25,761	37,500	23,269	5,000	28,269	37,500
Op Supplies - Hand tools	-	5,000	3,758	1,000	4,758	5,000
Supplies - Sand	2,881	6,400	2,086	520	2,606	6,400
Supplies - Top Dressing	1,178	4,500	1,753	1,247	3,000	4,500
Supplies - Seeds	9,500	6,500	4,551	-	4,551	6,500
Subscriptions and Memberships	-	250	-	250	250	250
Depreciation Expense	164,581	-	-	-	-	-
Total Golf Course	785,229	678,706	532,675	101,981	634,656	664,872

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG - SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
Pro Shop						
Payroll-Hourly	127,076	129,000	111,653	22,000	133,653	136,000
Payroll - Bonus	5,000	5,000	8,000	-	8,000	-
FICA Taxes	20,190	21,200	17,649	3,400	21,049	22,800
Life and Health Insurance	14,484	16,399	10,591	2,102	12,693	12,990
ProfServ-Web Site Development	1,001	1,000	772	251	1,023	1,200
Accounting Services	9,000	9,000	7,500	1,500	9,000	9,000
Contracts-Janitorial Services	11,451	10,400	9,729	1,900	11,629	11,400
Contracts-Security Alarms	1,573	2,400	1,809	275	2,084	1,578
Communication - Telephone	2,420	2,400	2,200	430	2,630	2,580
Postage and Freight	188	240	184	50	234	240
Electricity - General	13,663	14,400	9,451	2,300	11,751	13,800
Utility - Refuse Removal	592	600	387	77	464	483
Utility - Water & Sewer	2,528	3,600	1,703	350	2,053	2,100
Lease - Copier	860	1,200	673	150	823	900
Lease - Carts	66,029	71,070	58,800	11,760	70,560	70,560
Insurance - Property	8,625	9,000	8,894	-	8,894	9,783
R&M-General	2,628	2,400	1,642	350	1,992	2,000
R&M-Air Conditioning	147	720	166	120	286	720
R&M-Pest Control	1,053	1,268	978	171	1,149	1,055
R&M-Range	2,087	-	-	-	-	2,000
Advertising	10,933	12,000	9,019	2,000	11,019	12,000
Misc-Bank Charges	24,698	24,000	21,797	4,400	26,197	26,000
Misc-Cable TV Expenses	1,281	1,261	1,101	228	1,329	1,361
Misc-Property Taxes	2,397	4,800	5,798	-	5,798	5,800
Misc-Handicap Fees	816	800	696	400	1,096	800
Office Supplies	1,088	1,500	876	120	996	1,100
Computer Expense	965	1,200	965	200	1,165	1,200
Op Supplies - General	930	791	326	132	458	791
Supplies - Scorecards	1,830	1,500	1,619	-	1,619	500
Reserve	10,505	10,505	8,754	1,751	10,505	10,505
Total Pro Shop	346,038	359,654	303,732	56,417	360,149	361,246
TOTAL OPERATING EXPENSES	1,131,267	1,038,360	836,407	158,398	994,805	1,026,118
Operating income (loss)	20,472	213,302	146,076	260	146,336	225,544

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
OPERATING REVENUES						
<i>Restaurant</i>						
Rents or Royalties	\$ 79,602	\$ 78,000	\$ 67,964	\$ 13,000	\$ 80,964	\$ 78,000
TOTAL OPERATING REVENUES	79,602	78,000	67,964	13,000	80,964	78,000
OPERATING EXPENSES						
<i>Restaurant</i>						
Payroll-Hourly	10,384	10,200	8,804	1,700	10,504	10,800
ProfServ-Legal Services	-	900	-	-	-	900
ProfServ-Web Site Development	1,000	1,000	772	250	1,022	1,025
Accounting Services	1,200	1,200	1,000	200	1,200	1,200
Contracts-Janitorial Services	1,067	2,000	926	200	1,126	1,440
Contracts-Security Alarms	983	2,400	1,310	236	1,546	1,257
Communication - Telephone	1,145	1,500	1,103	250	1,353	1,500
Electricity - General	11,183	13,000	9,010	2,000	11,010	13,000
Utility - Refuse Removal	5,324	5,280	3,481	696	4,177	5,280
Utility - Water & Sewer	2,528	3,600	1,703	400	2,103	2,500
Lease - Copier	860	1,200	673	206	879	1,200
Lease - Dishwasher	720	720	540	120	660	720
Insurance - Property	7,505	8,630	8,763	-	8,763	9,639
R&M-Air Conditioning	833	900	940	300	1,240	900
R&M-Buildings	1,624	1,500	479	200	679	1,500
R&M-Pest Control	1,053	1,260	977	171	1,148	1,055
Misc-Property Taxes	1,874	3,500	1,841	-	1,841	2,000
Misc-Cable Music	749	787	665	133	798	811
Office Supplies	27	60	17	10	27	60
Computer Expense	965	1,200	965	-	965	1,200
Reserve	24,511	24,511	20,426	4,085	24,511	24,511
Total Restaurant	75,535	85,348	64,395	11,158	75,553	82,498
TOTAL OPERATING EXPENSES	75,535	85,348	64,395	11,158	75,553	82,498
Operating income (loss)	4,067	(7,348)	3,569	1,842	5,411	(4,498)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
OPERATING REVENUES						
<i>Other</i>						
Interest - Investments	\$ 300	\$ 1,000	\$ 113	\$ 56	\$ 169	\$ 400
Sale of Surplus Equipment	9,877	-	501	-	501	-
Other Miscellaneous Revenues	13,664	-	-	-	-	-
TOTAL OPERATING REVENUES	23,841	1,000	614	56	670	400
OPERATING EXPENSES						
<i>Debt Service</i>						
ProfServ-Arbitrage Rebate	300	300	300	-	300	300
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Trustee	2,658	2,700	2,658	-	2,658	3,057
Principal Debt Retirement	-	90,000	-	-	-	100,000
Principal Prepayments	-	-	5,000	-	5,000	-
Interest Expense	107,305	103,463	103,269	-	103,269	96,100
Total Debt Service	111,263	197,463	112,227	-	112,227	200,457
TOTAL OPERATING EXPENSES	111,263	197,463	112,227	-	112,227	200,457
Operating income (loss)	(87,422)	(196,463)	(111,613)	56	(111,557)	(200,057)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
OPERATING REVENUES						
Golf Course						
Green Fees	\$ 1,084,079	\$ 1,180,000	\$ 928,871	\$ 149,000	\$ 1,077,871	\$ 1,180,000
Club Rentals	235	2,497	25	50	75	2,497
Range Fees	48,902	49,928	39,231	6,292	45,523	49,928
Handicaps	160	1,248	140	157	297	1,248
Revenue-Employees	160	1,000	-	-	-	1,000
Total	1,133,536	1,234,673	968,267	155,499	1,123,766	1,234,673
Pro Shop						
Golf Ball Sales	22,106	19,000	16,346	3,060	19,406	19,000
Glove Sales	5,859	6,498	4,396	1,005	5,401	6,498
Headwear Sales	3,936	3,078	3,562	900	4,462	3,078
Ladies' Wear Sales	-	342	-	-	-	342
Men's Wear Sales	964	1,710	821	286	1,107	1,710
Miscellaneous Sales	3,855	3,762	3,263	628	3,891	3,762
Total	36,720	34,390	28,388	5,879	34,267	34,390
Restaurant						
Rents or Royalties	79,602	78,000	67,964	13,000	80,964	78,000
Total	79,602	78,000	67,964	13,000	80,964	78,000
Other						
Interest - Investments	300	1,000	113	56	169	400
Sale of Surplus Equipment	9,877	-	501	-	501	-
Other Miscellaneous Revenues	13,664	-	-	-	-	-
Total	23,841	1,000	614	56	670	400
TOTAL OPERATING REVENUES	1,273,699	1,348,063	1,065,233	174,434	1,239,667	1,347,463
COST OF GOODS SOLD						
COS - Golf Balls	11,011	9,245	8,862	1,550	10,412	9,245
COS - Gloves	3,106	3,444	2,227	480	2,707	3,444
COS - Headwear	2,141	1,631	1,797	272	2,069	1,631
COS - Ladies' Wear	-	181	-	-	-	181
COS - Men's Wear	769	906	205	152	357	906
COS - Miscellaneous	1,490	1,994	1,081	266	1,347	1,994
Total Cost of Goods Sold	18,517	17,401	14,172	2,720	16,892	17,401
GROSS PROFIT	1,255,182	1,330,662	1,051,061	171,714	1,222,775	1,330,062

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG - SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
OPERATING EXPENSES						
Golf Course						
Payroll-Hourly	299,030	300,000	250,376	50,000	300,376	300,000
Payroll - Bonus	5,000	5,000	8,000	-	8,000	5,000
Payroll - Incentive	500	500	500	-	500	500
FICA Taxes	43,467	47,100	36,649	7,850	44,499	47,100
Life and Health Insurance	27,466	32,828	16,089	4,000	20,089	24,720
Accounting Services	9,000	9,000	7,500	1,500	9,000	9,000
Contracts-Lakes	16,500	16,500	13,750	2,750	16,500	16,500
Contracts-Security Alarms	239	240	239	-	239	240
Communication - Telephone	2,213	2,500	1,758	352	2,110	2,136
Postage and Freight	188	180	184	30	214	180
Electricity - General	14,443	15,000	14,871	2,400	17,271	14,400
Utility - Refuse Removal	4,090	4,500	3,530	733	4,263	4,333
Utility - Water & Sewer	6,013	6,100	5,593	1,000	6,593	6,000
Rental/Lease - Vehicle/Equip	39,380	39,195	34,983	4,237	39,220	39,195
Lease - Ice Machines	1,500	1,500	1,250	250	1,500	1,500
Insurance - Property	14,897	16,387	15,102	-	15,102	16,612
R&M-Buildings	643	500	395	105	500	480
R&M-Equipment	19,690	22,000	13,379	2,900	16,279	17,400
R&M-Fertilizer	24,629	38,305	18,530	8,000	26,530	38,305
R&M-Irrigation	1,731	4,800	4,268	400	4,668	4,800
R&M-Golf Course	6,392	9,500	6,966	640	7,606	9,500
R&M-Pumps	5,674	4,500	3,788	700	4,488	4,500
Misc-Property Taxes	1,300	1,800	1,133	-	1,133	1,500
Misc-Licenses & Permits	25	125	25	100	125	125
Op Supplies - General	4,295	4,000	4,895	600	5,495	4,200
Op Supplies - Uniforms	2,544	2,496	3,776	417	4,193	2,496
Op Supplies - Fuel, Oil	30,479	34,000	29,729	5,000	34,729	34,000
Op Supplies - Chemicals	25,761	37,500	23,269	5,000	28,269	37,500
Op Supplies - Hand tools	-	5,000	3,758	1,000	4,758	5,000
Supplies - Sand	2,881	6,400	2,086	520	2,606	6,400
Supplies - Top Dressing	1,178	4,500	1,753	1,247	3,000	4,500
Supplies - Seeds	9,500	6,500	4,551	-	4,551	6,500
Subscriptions and Memberships	-	250	-	250	250	250
Depreciation Expense	164,581	-	-	-	-	-
Total Golf Course	785,229	678,706	532,675	101,981	634,656	664,872

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG - SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
Pro Shop						
Payroll-Hourly	127,076	129,000	111,653	22,000	133,653	136,000
Payroll - Bonus	5,000	5,000	8,000	-	8,000	-
FICA Taxes	20,190	21,200	17,649	3,400	21,049	22,800
Life and Health Insurance	14,484	16,399	10,591	2,102	12,693	12,990
ProfServ-Web Site Development	1,001	1,000	772	251	1,023	1,200
Accounting Services	9,000	9,000	7,500	1,500	9,000	9,000
Contracts-Janitorial Services	11,451	10,400	9,729	1,900	11,629	11,400
Contracts-Security Alarms	1,573	2,400	1,809	275	2,084	1,578
Communication - Telephone	2,420	2,400	2,200	430	2,630	2,580
Postage and Freight	188	240	184	50	234	240
Electricity - General	13,663	14,400	9,451	2,300	11,751	13,800
Utility - Refuse Removal	592	600	387	77	464	483
Utility - Water & Sewer	2,528	3,600	1,703	350	2,053	2,100
Lease - Copier	860	1,200	673	150	823	900
Lease - Carts	66,029	71,070	58,800	11,760	70,560	70,560
Insurance - Property	8,625	9,000	8,894	-	8,894	9,783
R&M-General	2,628	2,400	1,642	350	1,992	2,000
R&M-Air Conditioning	147	720	166	120	286	720
R&M-Pest Control	1,053	1,268	978	171	1,149	1,055
R&M-Range	2,087	-	-	-	-	2,000
Advertising	10,933	12,000	9,019	2,000	11,019	12,000
Misc-Bank Charges	24,698	24,000	21,797	4,400	26,197	26,000
Misc-Cable TV Expenses	1,281	1,261	1,101	228	1,329	1,361
Misc-Property Taxes	2,397	4,800	5,798	-	5,798	5,800
Misc-Handicap Fees	816	800	696	400	1,096	800
Office Supplies	1,088	1,500	876	120	996	1,100
Computer Expense	965	1,200	965	200	1,165	1,200
Op Supplies - General	930	791	326	132	458	791
Supplies - Scorecards	1,830	1,500	1,619	-	1,619	500
Reserve	10,505	10,505	8,754	1,751	10,505	10,505
Total Pro Shop	346,038	359,654	303,732	56,417	360,149	361,246

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG - SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
Restaurant						
Payroll-Hourly	10,384	10,200	8,804	1,700	10,504	10,800
ProfServ-Legal Services	-	900	-	-	-	900
ProfServ-Web Site Development	1,000	1,000	772	250	1,022	1,025
Accounting Services	1,200	1,200	1,000	200	1,200	1,200
Contracts-Janitorial Services	1,067	2,000	926	200	1,126	1,440
Contracts-Security Alarms	983	2,400	1,310	236	1,546	1,257
Communication - Telephone	1,145	1,500	1,103	250	1,353	1,500
Electricity - General	11,183	13,000	9,010	2,000	11,010	13,000
Utility - Refuse Removal	5,324	5,280	3,481	696	4,177	5,280
Utility - Water & Sewer	2,528	3,600	1,703	400	2,103	2,500
Lease - Copier	860	1,200	673	206	879	1,200
Lease - Dishwasher	720	720	540	120	660	720
Insurance - Property	7,505	8,630	8,763	-	8,763	9,639
R&M-Air Conditioning	833	900	940	300	1,240	900
R&M-Buildings	1,624	1,500	479	200	679	1,500
R&M-Pest Control	1,053	1,260	977	171	1,148	1,055
Misc-Property Taxes	1,874	3,500	1,841	-	1,841	2,000
Misc-Cable Music	749	787	665	133	798	811
Office Supplies	27	60	17	10	27	60
Computer Expense	965	1,200	965	-	965	1,200
Reserve	24,511	24,511	20,426	4,085	24,511	24,511
Total Restaurant	75,535	85,348	64,395	11,158	75,553	82,498
Debt Service						
ProfServ-Arbitrage Rebate	300	300	300	-	300	300
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Trustee	2,658	2,700	2,658	-	2,658	3,057
Principal Debt Retirement	-	90,000	-	-	-	100,000
Principal Prepayments	-	-	5,000	-	5,000	-
Interest Expense	107,305	103,463	103,269	-	103,269	96,100
Total Debt Service	111,263	197,463	112,227	-	112,227	200,457
TOTAL OPERATING EXPENSES	1,318,065	1,321,171	1,013,029	169,556	1,182,585	1,309,072
Operating income (loss)	(62,883)	9,491	38,032	2,158	40,190	20,990
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Change in net assets	(62,883)	9,491	38,032	2,158	40,190	20,990

SERIES 1997 RECREATION REVENUE BONDS
AMORTIZATION SCHEDULE

Date	Outstanding Principal Balance	Principal	Coupon	Interest	Total DS	Annual Debt Service
11/01/14	\$1,240,000.00		7.750%	\$48,050.00	\$48,050.00	
05/01/15	\$1,240,000.00	\$100,000.00	7.750%	\$48,050.00	\$148,050.00	\$196,100.00
11/01/15	\$1,140,000.00		7.750%	\$44,175.00	\$44,175.00	
05/01/16	\$1,140,000.00	\$110,000.00	7.750%	\$44,175.00	\$154,175.00	\$198,350.00
11/01/16	\$1,030,000.00		7.750%	\$39,912.50	\$39,912.50	
05/01/17	\$1,030,000.00	\$115,000.00	7.750%	\$39,912.50	\$154,912.50	\$194,825.00
11/01/17	\$915,000.00		7.750%	\$35,456.25	\$35,456.25	
05/01/18	\$915,000.00	\$125,000.00	7.750%	\$35,456.25	\$160,456.25	\$195,912.50
11/01/18	\$790,000.00		7.750%	\$30,612.50	\$30,612.50	
05/01/19	\$790,000.00	\$135,000.00	7.750%	\$30,612.50	\$165,612.50	\$196,225.00
11/01/19	\$655,000.00		7.750%	\$25,381.25	\$25,381.25	
05/01/20	\$655,000.00	\$145,000.00	7.750%	\$25,381.25	\$170,381.25	\$195,762.50
11/01/20	\$510,000.00		7.750%	\$19,762.50	\$19,762.50	
05/01/21	\$510,000.00	\$160,000.00	7.750%	\$19,762.50	\$179,762.50	\$199,525.00
11/01/21	\$350,000.00		7.750%	\$13,562.50	\$13,562.50	
05/01/22	\$350,000.00	\$170,000.00	7.750%	\$13,562.50	\$183,562.50	\$197,125.00
11/01/22	\$180,000.00		7.750%	\$6,975.00	\$6,975.00	
05/01/23	\$180,000.00	\$180,000.00	7.750%	\$6,975.00	\$186,975.00	\$193,950.00
		\$1,240,000.00		\$527,775.00	\$1,767,775.00	\$1,767,775.00