Bridgewalk

Community Development District

Proposed Budget

FY2027

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Community Development District

Proposed Budget

FY2027

General Fund

		Adopted Budget FY2026		Actual Thru 4/30/26		Projected Next 5 Months		Total Projected 9/30/26		Proposed Budget FY2027
Revenues:										
Special Assessments	$	491,473	$	490,342	$	1,180	$	491,522	$	695,222
Interest		12,000		9,807		6,150		15,957		12,000
Carry Forward Surplus		55,793		56,823		-		56,823		9,725
Total Revenues	**$**	**559,266**	**$**	**556,973**	**$**	**7,330**	**$**	**564,302**	**$**	**716,947**
Expenditures:										
Administrative:										
Supervisor Fees	$	12,000	$	2,600	$	5,000	$	7,600	$	12,000
FICA Expense		918		199		383		581		918
Engineering Fees		9,500		-		4,750		4,750		9,500
Attorney		25,000		4,974		7,526		12,500		25,000
Arbitrage		900		900		-		900		1,350
Dissemination		7,571		4,416		3,155		7,571		11,298
Dissemination - DTS		1,500		750		-		750		1,500
Annual Audit		4,600		3,200		-		3,200		3,300
Trustee Fees		8,869		8,701		-		8,701		13,350
Assessment Administration		5,732		5,732		-		5,732		5,904
Management Fees		41,200		24,033		17,167		41,200		42,436
Information Technology		1,947		1,136		811		1,947		2,005
Website Maintenance		1,298		757		541		1,298		1,337
Telephone		300		-		50		50		300
Postage		500		67		433		500		500
Printing & Binding		250		75		175		250		250
Insurance		7,196		6,309		-		6,309		6,940
Legal Advertising		2,500		677		1,823		2,500		2,500
Other Current Charges		600		344		250		594		600
Office Supplies		250		1		249		250		250
Property Appraiser Fee		400		475		-		475		400
Dues, Licenses & Subscriptions		175		175		-		175		175
Total Administrative:	**$**	**133,206**	**$**	**65,523**	**$**	**42,311**	**$**	**107,834**	**$**	**141,813**

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Community Development District

Proposed Budget

FY2027

General Fund

	Adopted Budget FY2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY2027
Operations & Maintenance					
Field Services	$ 17,196	$ 10,031	$ 7,165	$ 17,196	$ 17,712
Property Insurance	2,299	1,809	-	1,809	2,299
Electric	2,400	254	225	479	2,400
Streetlights	154,350	89,938	69,000	158,938	175,825
Water & Sewer	88,895	51,890	53,250	105,140	120,000
Landscape Maintenance	119,880	69,930	49,950	119,880	123,460
Landscape Contingency	10,000	12,617	4,336	16,954	10,000
Lake Maintenance	6,720	4,913	2,045	6,958	7,392
Lake Contingency	-	-	-	-	15,750
Irrigation Repairs	15,000	3,665	3,835	7,500	15,000
Janitorial Services	4,320	-	-	-	4,560
Repairs & Maintenance	2,500	1,170	830	2,000	2,500
Contingency	2,500	-	1,250	1,250	2,500
Springhead Lake South					
Landscape Maintenance	$ -	$ -	$ -	$ -	$ 55,480
Lake Maintenance	-	-	8,640	8,640	17,280
Springhead Lake North					
Lake Maintenance	$ -	$ -	$ -	$ -	$ 2,976
Total Operations & Maintenance:	**$ 426,060**	**$ 246,217**	**$ 200,526**	**$ 446,743**	**$ 575,134**
Total Expenditures	**$ 559,266**	**$ 311,740**	**$ 242,837**	**$ 554,577**	**$ 716,947**
Excess Revenues (Expenditures)	$ -	$ 245,233	$ (235,507)	$ 9,725	$ -

Net Assessment	$ 695,222
Collection Cost (6%)	$44,376
Gross Assessment	$739,598

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Gross Per Unit Assessment Comparison Chart

FY2027

Property Type	Platted Units	Gross Per Unit	Gross Total
Townhome 25'	197	$560	$110,396
Single Family 40'	148	$897	$132,699
Single Family 50'	299	$1,121	$335,111
Single Family 60'	120	$1,345	$161,391
Total	**764**		**$739,598**

FY2026

Property Type	Platted Units	Gross Per Unit	Gross Total
Townhome 25'	117	$560	$65,566
Single Family 40'	87	$897	$78,006
Single Family 50'	222	$1,121	$248,813
Single Family 60'	97	$1,345	$130,458
Total	**523**		**$522,843**

Property Type	FY2026	FY2027	Increase/(Decrease)
Townhome 25'	$560	$560	($0)
Single Family 40'	$897	$897	($0)
Single Family 50'	$1,121	$1,121	($0)
Single Family 60'	$1,345	$1,345	($0)

Bridgewalk
Community Development District
GENERAL FUND BUDGET

REVENUES:

Special Assessments

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

Interest

The District will invest surplus funds with State Board of Administration.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190 of the Florida Statutes, allows for each member of the Board of Supervisors to be compensated $200 per meeting, not to exceed $4,800 per year to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 supervisors attending 12 meetings during the fiscal year.

FICA Expense

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

Engineering Fees

The District's engineer, Osceola Engineering, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for board meetings, review of invoices, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

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

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2022 Special Assessment Bonds, Assessment Area One Project and Series 2023 Special Assessment Bonds, Assessment Area Two Project. The District anticipates a new bond issuance in FY2026. The District has contracted with AMTEC Corporation for this service.

Bond Series	Annual
2022 Special Assessment	$450
2023 Special Assessment	$450
2026 Special Assessment (Upcoming Issuance)	$450
Total	**$1,350**

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. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2022 Special Assessment Bonds, Assessment Area One Project and the Series 2023 Special Assessment Bonds, Assessment Area Two Project. The District anticipates a new bond issuance in FY2026.

Dissemination - DTS

The District has contracted with Dissemination Technical Services (DTS) to utilize their software to meet the bond reporting requirements in the Continuing Disclosure Agreement(s) for each bond series issued by the District.

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 has contracted with Grau & Associates for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2022 Special Assessment Bonds, Assessment Area One Project and the Series 2023 Special Assessment Bonds, Assessment Area Two Project that are located with a trustee at USBank. The District anticipates a new bond issuance in FY2026.

Assessment Administration

The District will contract with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District 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.

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statues. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

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

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser Fee

Represents an annual fee charged by Osceola County Property Appraiser's office for assessment administration services.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Services

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.

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents cost of electric services for areas within the District. Areas include entrance lights, irrigation, etc. District currently has one account with Orlando Utilities Commission.

Account #	Description	Monthly	Annual
02130 28116	56791 Cyrils Drive	$50	$600
	Contingency - (Future Accounts)		$1,800
Total			**$2,400**

Streetlights

Represents costs for streetlights maintained with the District. The District currently has one account with Orlando Utilities Commission.

Account #	Description	Monthly	Annual
02130 28116	71 - 20' Streetlights & 37 - 27" Streetlights	$6,000	$72,000
	Phase 2A/B - Streetlights	$1,325	$15,900
TBD	Phase 2C - Streetlights	$6,550	$78,600
	Contingency		$9,325
Total			**$175,825**

Water & Sewer

Represents costs for reclaimed water for areas maintained by the District. The District currently has the following accounts with Toho Water Authority.

Account #	Description	Monthly	Annual
002702083-033330659	2900 Addison Boulevard Odd	$2,675	$32,100
002702083-033330679	5600 Quiet Palm Loop Even	$75	$900
002702083-033330709	3100 Addison Boulevard Even	$730	$8,760
002702083-033503511	5600 Even Stephens Road RM	$500	$6,000
002702083-033504151	3000 Even Park Vale Road Dog Station	$10	$120
002825888-033510351	3100 Odd Addison Boulevard RM	$245	$2,940
002825888-033510361	3100 ODD Zuni Road RM	$5,250	$63,000
	Contingency		$6,180
Total			**$120,000**

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with United Land Services for this service.

Description	Monthly	Annual
Landscape Maintenance		
Phase 1A & 1B	$7,990	$95,880
Phase 2C	$2,298	$27,580
Total		**$123,460**

Landscape Contingency

Represents estimated costs for any additional landscape expenses such as installation of annual plant replacement, mulch, tree replacement and any other landscape expenses not covered under the monthly landscape contract.

Lake Maintenance

Represents costs for maintenance of ponds located within the District. The District has contracted with Applied Aquatic Management, Inc. for these services.

Description	Monthly	Annual
Pond Maintenance		
North, South & East Shoreline	$342	$4,104
Stormwater Retention Ponds PH2C Tract 8	$79	$948
Stormwater Retention Ponds PH2C Tract 9	$195	$2,340
Total		**$7,392**

Irrigation Repairs

Represents estimated costs for any supplies and repairs to the irrigation system maintained by the District.

Janitorial Services

Represents estimated costs for janitorial services for one public restroom. Amount is based on proposal by Clean Star Services of Central Florida, Inc.

Description	Monthly	Annual
Janitorial Services - 3x Per Week	$380	$4,560
Total		**$4,560**

Repairs & Maintenance

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Springhead Lake South

Landscape Maintenance

Represents estimated cost for the monthly landscape maintenance. Amount based on quote by United Land Services for this service.

Description	Monthly	Annual
Landscape Maintenance - Springhead South	$4,623	$55,480
Total		**$55,480**

Lake Maintenance

Represents estimated cost for the monthly pond maintenance. Amount based on proposal by Applied Aquatic Management, Inc. for this service.

Description	Monthly	Annual
Pond Maintenance - Springhead South		
Pond #2	$630	$7,560
Pond #3	$360	$4,320
Pond #4	$45	$540
Pond #5	$90	$1,080
Pond #6	$270	$3,240
Pond #7	$45	$540
Total		**$17,280**

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GENERAL FUND BUDGET

Springhead Lake North

Lake Maintenance

Represents estimated cost for the monthly pond maintenance. Amount based on proposal by Applied Aquatic Management, Inc. for this service.

Description	Monthly	Annual
Pond Maintenance - Springhead North	$248	$2,976
Total		**$2,976**

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FY2027

Debt Service Fund

Series 2022

	Adopted Budget FY2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Special Assessments	$ 246,900	$ 246,574	$ 593	$ 247,167	$ 246,900
Interest	11,500	6,091	4,150	10,241	8,000
Carry Forward Surplus	111,591	112,781	-	112,781	118,850
Total Revenues	**$ 369,991**	**$ 365,446**	**$ 4,743**	**$ 370,189**	**$ 373,750**
Expenditures:					
Series 2022					
Interest - 12/15	$ 73,719	$ 73,719	$ -	$ 73,719	$ 72,469
Principal - 06/15	100,000	-	100,000	100,000	100,000
Interest - 06/15	73,719	-	73,719	73,719	72,469
Total Expenditures	**$ 247,438**	**$ 73,719**	**$ 173,719**	**$ 247,438**	**$ 244,938**
Other Sources/(Uses)					
Transfer In/(Out)	$ (4,500)	$ (2,401)	$ (1,500)	$ (3,901)	$ (3,600)
Total Other Financing Sources (Uses)	**$ (4,500)**	**$ (2,401)**	**$ (1,500)**	**$ (3,901)**	**$ (3,600)**
Excess Revenues (Expenditures)	$ 118,054	$ 289,325	$ (170,475)	$ 118,850	$ 125,213

Interest - 12/15/2027	**$71,219**
Total	**$71,219**
Net Assessment	**$246,899**
Collection Cost (6%)	**$15,760**
Gross Assessment	**$262,659**

Property Type	Units	Gross Per Unit	Gross Total
Townhome 25'	117	$712	$83,282
Single Family 40'	54	$1,139	$61,501
Single Family 50'	48	$1,424	$68,334
Single Family 60'	29	$1,708	$49,542
Total	**248**		**$262,659**

Bridgewalk
Series 2022, Special Assessment Bonds
Assessment Area One Project
(Term Bonds Combined)

Amortization Schedule

Date		Balance		Principal		Interest		Annual
6/15/26	$	4,160,000	$	100,000	$	73,718.75	$	-
12/15/26	$	4,060,000	$	-	$	72,468.75	$	246,187.50
6/15/27	$	4,060,000	$	100,000	$	72,468.75	$	-
12/15/27	$	3,960,000	$	-	$	71,218.75	$	243,687.50
6/15/28	$	3,960,000	$	105,000	$	71,218.75	$	-
12/15/28	$	3,855,000	$	-	$	69,643.75	$	245,862.50
6/15/29	$	3,855,000	$	105,000	$	69,643.75	$	-
12/15/29	$	3,750,000	$	-	$	68,068.75	$	242,712.50
6/15/30	$	3,750,000	$	110,000	$	68,068.75	$	-
12/15/30	$	3,640,000	$	-	$	66,418.75	$	244,487.50
6/15/31	$	3,640,000	$	115,000	$	66,418.75	$	-
12/15/31	$	3,525,000	$	-	$	64,693.75	$	246,112.50
6/15/32	$	3,525,000	$	115,000	$	64,693.75	$	-
12/15/32	$	3,410,000	$	-	$	62,968.75	$	242,662.50
6/15/33	$	3,410,000	$	120,000	$	62,968.75	$	-
12/15/33	$	3,290,000	$	-	$	61,018.75	$	243,987.50
6/15/34	$	3,290,000	$	125,000	$	61,018.75	$	-
12/15/34	$	3,165,000	$	-	$	58,987.50	$	245,006.25
6/15/35	$	3,165,000	$	130,000	$	58,987.50	$	-
12/15/35	$	3,035,000	$	-	$	56,875.00	$	245,862.50
6/15/36	$	3,035,000	$	135,000	$	56,875.00	$	-
12/15/36	$	2,900,000	$	-	$	54,681.25	$	246,556.25
6/15/37	$	2,900,000	$	135,000	$	54,681.25	$	-
12/15/37	$	2,765,000	$	-	$	52,487.50	$	242,168.75
6/15/38	$	2,765,000	$	140,000	$	52,487.50	$	-
12/15/38	$	2,625,000	$	-	$	50,212.50	$	242,700.00
6/15/39	$	2,625,000	$	145,000	$	50,212.50	$	-
12/15/39	$	2,480,000	$	-	$	47,856.25	$	243,068.75
6/15/40	$	2,480,000	$	150,000	$	47,856.25	$	-
12/15/40	$	2,330,000	$	-	$	45,418.75	$	243,275.00
6/15/41	$	2,330,000	$	155,000	$	45,418.75	$	-
12/15/41	$	2,175,000	$	-	$	42,900.00	$	243,318.75
6/15/42	$	2,175,000	$	160,000	$	42,900.00	$	-
12/15/42	$	2,015,000	$	-	$	40,300.00	$	243,200.00
6/15/43	$	2,015,000	$	165,000	$	40,300.00	$	-
12/15/43	$	1,850,000	$	-	$	37,000.00	$	242,300.00
6/15/44	$	1,850,000	$	175,000	$	37,000.00	$	-
12/15/44	$	1,675,000	$	-	$	33,500.00	$	245,500.00
6/15/45	$	1,675,000	$	180,000	$	33,500.00	$	-
12/15/45	$	1,495,000	$	-	$	29,900.00	$	243,400.00
6/15/46	$	1,495,000	$	190,000	$	29,900.00	$	-
12/15/46	$	1,305,000	$	-	$	26,100.00	$	246,000.00
6/15/47	$	1,305,000	$	195,000	$	26,100.00	$	-
12/15/47	$	1,110,000	$	-	$	22,200.00	$	243,300.00
6/15/48	$	1,110,000	$	205,000	$	22,200.00	$	-
12/15/48	$	905,000	$	-	$	18,100.00	$	245,300.00
6/15/49	$	905,000	$	215,000	$	18,100.00	$	-
12/15/49	$	690,000	$	-	$	13,800.00	$	246,900.00
6/15/50	$	690,000	$	220,000	$	13,800.00	$	-
12/15/50	$	470,000	$	-	$	9,400.00	$	243,200.00
6/15/51	$	470,000	$	230,000	$	9,400.00	$	-
12/15/51	$	240,000	$	-	$	4,800.00	$	244,200.00
6/15/52	$	240,000	$	240,000	$	4,800.00	$	244,800.00
Totals			**$**	**4,160,000**	**$**	**2,435,756.25**	**$**	**6,595,756.25**

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Proposed Budget

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Debt Service Fund

Series 2023

	Proposed Budget FY2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Special Assessments	$ 377,387	$ 376,481	$ 906	$ 377,387	$ 377,387
Interest	12,000	9,593	6,550	16,143	12,000
Carry Forward Surplus*	236,519	234,558	-	234,558	249,851
Total Revenues	**$ 625,906**	**$ 620,632**	**$ 7,456**	**$ 628,088**	**$ 639,238**
Expenditures:					
Series 2023					
Interest - 12/15	$ 154,469	$ 154,469	$ -	$ 154,469	$ 152,681
Principal - 12/15	65,000	65,000	-	65,000	70,000
Interest - 06/15	152,681	-	152,681	152,681	150,756
Total Expenditures	**$ 372,150**	**$ 219,469**	**$ 152,681**	**$ 372,150**	**$ 373,438**
Other Sources/(Uses)					
Transfer In/(Out)	$ (5,000)	$ (3,587)	$ (2,500)	$ (6,087)	$ (5,000)
Total Other Financing Sources (Uses)	**$ (5,000)**	**$ (3,587)**	**$ (2,500)**	**$ (6,087)**	**$ (5,000)**
Excess Revenues (Expenditures)	$ 248,756	$ 397,576	$ (147,725)	$ 249,851	$ 260,800

***Less Reserve amount.**

Principal - 12/15/2027	**$75,000**
Interest - 12/15/2027	**$150,756**
Total	**$225,756**
Net Assessment	**$377,387**
Collection Cost (6%)	**$24,089**
Gross Assessment	**$401,475**

Property Type	Units	Gross Per Unit	Gross Total
Single Family 40'	33	$1,139	$37,585
Single Family 50'	174	$1,424	$247,719
Single Family 60'	68	$1,708	$116,172
Total	**275**		**$401,475**

Bridgewalk Community Development District
Series 2023, Special Assessment Bonds
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
6/15/26	$ 4,825,000	$ -	$ 152,681	$ -
12/15/26	$ 4,825,000	$ 70,000	$ 152,681	$ 222,681
6/15/27	$ 4,755,000	$ -	$ 150,756	$ -
12/15/27	$ 4,755,000	$ 75,000	$ 150,756	$ 225,756
6/15/28	$ 4,680,000	$ -	$ 148,694	$ -
12/15/28	$ 4,680,000	$ 80,000	$ 148,694	$ 228,694
6/15/29	$ 4,600,000	$ -	$ 146,494	$ -
12/15/29	$ 4,600,000	$ 80,000	$ 146,494	$ 372,988
6/15/30	$ 4,520,000	$ -	$ 144,294	$ -
12/15/30	$ 4,520,000	$ 85,000	$ 144,294	$ 373,588
6/15/31	$ 4,435,000	$ -	$ 141,956	$ -
12/15/31	$ 4,435,000	$ 90,000	$ 141,956	$ 373,913
6/15/32	$ 4,345,000	$ -	$ 139,144	$ -
12/15/32	$ 4,345,000	$ 95,000	$ 139,144	$ 373,288
6/15/33	$ 4,250,000	$ -	$ 136,175	$ -
12/15/33	$ 4,250,000	$ 105,000	$ 136,175	$ 377,350
6/15/34	$ 4,145,000	$ -	$ 132,894	$ -
12/15/34	$ 4,145,000	$ 110,000	$ 132,894	$ 375,788
6/15/35	$ 4,035,000	$ -	$ 129,456	$ -
12/15/35	$ 4,035,000	$ 115,000	$ 129,456	$ 373,913
6/15/36	$ 3,920,000	$ -	$ 125,863	$ -
12/15/36	$ 3,920,000	$ 125,000	$ 125,863	$ 376,725
6/15/37	$ 3,795,000	$ -	$ 121,956	$ -
12/15/37	$ 3,795,000	$ 130,000	$ 121,956	$ 373,913
6/15/38	$ 3,665,000	$ -	$ 117,894	$ -
12/15/38	$ 3,665,000	$ 140,000	$ 117,894	$ 375,788
6/15/39	$ 3,525,000	$ -	$ 113,519	$ -
12/15/39	$ 3,525,000	$ 150,000	$ 113,519	$ 377,038
6/15/40	$ 3,375,000	$ -	$ 108,831	$ -
12/15/40	$ 3,375,000	$ 155,000	$ 108,831	$ 372,663
6/15/41	$ 3,220,000	$ -	$ 103,988	$ -
12/15/41	$ 3,220,000	$ 165,000	$ 103,988	$ 372,975
6/15/42	$ 3,055,000	$ -	$ 98,831	$ -
12/15/42	$ 3,055,000	$ 175,000	$ 98,831	$ 372,663
6/15/43	$ 2,880,000	$ -	$ 93,363	$ -
12/15/43	$ 2,880,000	$ 190,000	$ 93,363	$ 376,725
6/15/44	$ 2,690,000	$ -	$ 87,425	$ -
12/15/44	$ 2,690,000	$ 200,000	$ 87,425	$ 374,850
6/15/45	$ 2,490,000	$ -	$ 80,925	$ -
12/15/45	$ 2,490,000	$ 215,000	$ 80,925	$ 376,850
6/15/46	$ 2,275,000	$ -	$ 73,938	$ -
12/15/46	$ 2,275,000	$ 225,000	$ 73,938	$ 372,875
6/15/47	$ 2,050,000	$ -	$ 66,625	$ -
12/15/47	$ 2,050,000	$ 240,000	$ 66,625	$ 373,250
6/15/48	$ 1,810,000	$ -	$ 58,825	$ -
12/15/48	$ 1,810,000	$ 255,000	$ 58,825	$ 372,650
6/15/49	$ 1,555,000	$ -	$ 50,538	$ -
12/15/49	$ 1,555,000	$ 275,000	$ 50,538	$ 376,075
6/15/50	$ 1,280,000	$ -	$ 41,600	$ -
12/15/50	$ 1,280,000	$ 290,000	$ 41,600	$ 373,200
6/15/51	$ 990,000	$ -	$ 32,175	$ -
12/15/51	$ 990,000	$ 310,000	$ 32,175	$ 374,350
6/15/52	$ 680,000	$ -	$ 22,100	$ -
12/15/52	$ 680,000	$ 330,000	$ 22,100	$ 374,200
6/15/53	$ 350,000	$ -	$ 11,375	$ -
12/15/53	$ 350,000	$ 350,000	$ 11,375	$ 372,750
Totals		**$ 4,825,000**	**$ 5,664,625**	**$ 10,489,625**