

**STONEBRIER COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024-2025 APPROVED PROPOSED BUDGET  
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

|   | FY2023<br>ACTUAL | FY2024<br>ADOPTED | FY2025 PROPOSED | VARIANCE<br>FY24 - FY25 |
|---|------------------|-------------------|-----------------|-------------------------|
| <b>REVENUE</b>                              |                  |                   |                 |                         |
| 1 SPECIAL ASSESSMENTS ON-ROLL (NET)         | \$ 457,351       | \$ 451,211        | \$ 628,256      | \$ 177,045              |
| 2 INTEREST                                  | 35,457           | -                 | -               | -                       |
| 3 FUND BALANCE FORWARD                      |                  | -                 | 39,799          | 39,799                  |
| 4 <b>TOTAL REVENUE</b>                      | <b>492,808</b>   | <b>451,211</b>    | <b>668,055</b>  | <b>216,844</b>          |
| <b>EXPENDITURES</b>                         |                  |                   |                 |                         |
| 6 <b>ADMINISTRATIVE</b>                     |                  |                   |                 |                         |
| 7 SUPERVISOR COMPENSATION                   | 10,400           | 13,000            | 13,000          | -                       |
| 9 PAYROLL TAXES                             | 796              | 995               | 995             | -                       |
| 10 PAYROLL SERVICES                         | 653              | 750               | 750             | -                       |
| 11 DISTRICT MANAGEMENT                      | 12,000           | 12,000            | 12,000          | -                       |
| 12 ADMINISTRATIVE SERVICES                  | 10,000           | 10,000            | 10,000          | -                       |
| 13 ACCOUNTING SERVICES                      | 10,000           | 10,000            | 10,000          | -                       |
| 14 ASSESSMENT ROLL PREPARATION              | 5,500            | 5,500             | 5,500           | -                       |
| 15 GENERAL MASS MAILING                     | -                | 1,000             | 1,000           | -                       |
| 16 AUDITING                                 | 2,850            | 2,950             | 2,950           | -                       |
| 17 MISCELLANEOUS BANK FEES                  | 825              | 500               | 500             | -                       |
| 18 REGULATORY AND PERMIT FEES               | 175              | 175               | 175             | -                       |
| 19 LEGAL ADVERTISEMENTS                     | 1,057            | 2,500             | 2,500           | -                       |
| 20 ENGINEERING SERVICES                     | 13,247           | 22,000            | 22,000          | -                       |
| 21 LEGAL SERVICES                           | 26,040           | 26,000            | 26,000          | -                       |
| 22 WEBSITE DEVELOPMENT AND HOSTING          | 2,394            | 2,400             | 2,400           | -                       |
| 23 EMAIL                                    | 1,255            | 1,140             | 1,140           | -                       |
| 24 INSURANCE                                | 8,469            | 9,596             | 9,596           | -                       |
| 25 MISCELLANEOUS SERVICES                   | 116              | 975               | 975             | -                       |
| 26 <b>TOTAL ADMINISTRATIVE</b>              | <b>105,777</b>   | <b>121,481</b>    | <b>121,481</b>  | <b>-</b>                |
| 27  |                  |                   |                 |                         |
| 28 <b>DEBT SERVICE ADMINISTRATION</b>       |                  |                   |                 |                         |
| 29 TRUSTEE FEES                             | 4,377            | 4,300             | 4,300           | -                       |
| 30 DISSEMINATION AGENT                      | 1,500            | 1,500             | 1,500           | -                       |
| 31 ARBITRAGE                                | 500              | 500               | 500             | -                       |
| 32 TRUST FUND ACCOUNTING                    |                  | -                 | -               | -                       |
| 33 <b>TOTAL DEBT SERVICE ADMINISTRATION</b> | <b>6,377</b>     | <b>6,300</b>      | <b>6,300</b>    | <b>-</b>                |
| 34  |                  |                   |                 |                         |
| 35 <b>FIELD OPERATIONS</b>                  |                  |                   |                 |                         |

**STONEBRIER COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024-2025 APPROVED PROPOSED BUDGET  
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

|    | <b>FY2023<br/>ACTUAL</b>                           | <b>FY2024<br/>ADOPTED</b> | <b>FY2025 PROPOSED</b> | <b>VARIANCE<br/>FY24 - FY25</b> |
|----|--|---------------------------|------------------------|---------------------------------|
| 36 |  | 10,000                    | 10,000                 | -                               |
| 37 |  | 19,000                    | -                      | (19,000)                        |
| 38 | 2,209  | 2,500                     | 2,500                  | -                               |
| 39 | 8,546  | 7,500                     | 7,500                  | -                               |
| 40 | 21,628   | 21,628                    | 22,528                 | 900                             |
| 41 |  | -                         | -                      | -                               |
| 42 | 218,483  | 181,400                   | 190,200                | 8,800                           |
| 43 | 13,107   | 12,000                    | 75,000                 | 63,000                          |
| 44 | 8,246  | 14,000                    | 14,000                 | -                               |
| 45 | 3,675  | -                         | -                      | -                               |
| 46 | 555  | 7,584                     | 7,584                  | -                               |
| 47 |  | 250                       | 250                    | -                               |
| 48 | 10,750   | 11,000                    | 11,000                 | -                               |
| 49 |  | -                         | -                      | -                               |
| 50 | 4,229  | 4,164                     | 4,164                  | -                               |
| 51 | 815  | 780                       | 780                    | -                               |
| 52 | 16,935   | 31,624                    | 17,723                 | (13,901)                        |
| 53 | <b>TOTAL FIELD OPERATIONS</b>                      | <b>309,178</b>            | <b>323,430</b>         | <b>363,229</b>                  |
| 54 |  |                           |                        |                                 |
| 55 |  |                           | 177,045                | 177,045                         |
| 56 |  |                           |                        |                                 |
| 57 | <b>TOTAL EXPENDITURES</b>                          | <b>421,332</b>            | <b>451,211</b>         | <b>668,055</b>                  |
| 58 |  |                           |                        |                                 |
| 59 | <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b> | <b>71,476</b>             | <b>-</b>               | <b>-</b>                        |
| 60 |  |                           |                        |                                 |
| 61 | <b>FUND BALANCE - BEGINNING - UNAUDITED</b>        | <b>728,433</b>            | <b>799,909</b>         | <b>799,909</b>                  |
| 62 |  | -                         | -                      | 177,045                         |
| 63 |  | -                         | -                      | 239,223                         |
| 64 |  |                           | (39,799)               | (39,799)                        |
| 65 |  | 71,476                    | -                      | -                               |
| 66 | <b>FUND BALANCE - ENDING - PROJECTED</b>           | <b>799,909</b>            | <b>799,909</b>         | <b>1,176,378</b>                |

**STONEBRIER COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024-2025 APPROVED PROPOSED  
BUDGET CAPITAL RESERVE FUND (CRF)**

|  | <b>FY 2023<br/>ACTUAL</b> | <b>FY 2024<br/>ADOPTED</b> | <b>FY 2025<br/>PROPOSED</b> | <b>VARIANCE<br/>FY24 - FY25</b> |
|--|---------------------------|----------------------------|-----------------------------|---------------------------------|
| 1 <b>REVENUES</b>                                      |                           |                            |                             |                                 |
| 2 SPECIAL ASSESSMENTS - ON ROLL (NET)                  | \$ 179,053                | \$ 177,045                 | \$ -                        | \$ (177,045)                    |
| 3 INTEREST <sup>1</sup>                                |                           | -                          |                             |                                 |
| 4 <b>TOTAL REVENUES</b>                                | <b>179,053</b>            | <b>177,045</b>             | <b>-</b>                    | <b>(177,045)</b>                |
| 5 <b>EXPENDITURES</b>                                  |                           |                            |                             |                                 |
| 6 CAPITAL IMPROVEMENTS                                 | 70,025                    | -                          | -                           | -                               |
| 7 RENEQAL & REPLACEMENT                                | 37,750                    |                            |                             |                                 |
| 8 DRAINAGE SYSTEM                                      | 9,100                     | -                          | -                           |                                 |
| 9 <b>TOTAL EXPENDITURES</b>                            | <b>116,875</b>            | <b>-</b>                   | <b>-</b>                    | <b>-</b>                        |
| 10   |                           |                            |                             |                                 |
| 11   |                           |                            |                             |                                 |
| 12 <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b> | <b>62,178</b>             | <b>177,045</b>             | <b>-</b>                    | <b>(177,045)</b>                |
| 13   |                           |                            |                             |                                 |
| 14 <b>OTHER FINANCING SOURCES &amp; USES</b>           |                           |                            |                             |                                 |
| 15 TRANSFER OUT TO GENERAL FUND                        |                           |                            | (239,223)                   | (239,223)                       |
| 16 <b>TOTAL OTHER FINANCING SOURCES &amp; USES</b>     | <b>-</b>                  | <b>-</b>                   | <b>(239,223)</b>            | <b>(239,223)</b>                |
| 17   |                           |                            |                             |                                 |
| 18 FUND BALANCE - BEGINNING - UNAUDITED                | -                         | 62,178                     | 239,223                     | 177,045                         |
| 19 NET CHANGE IN FUND BALANCE                          | 62,178                    | 177,045                    | (239,223)                   | (416,268)                       |
| 20 <b>FUND BALANCE - ENDING - PROJECTED</b>            | <b>62,178</b>             | <b>239,223</b>             | <b>-</b>                    | <b>(239,223)</b>                |

STONEBRIER COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024-2025 APPROVED PROPOSED

BUDGET CONTRACT SUMMARY

| FINANCIAL STATEMENT CATEGORY             | VENDOR                             | ANNUAL AMOUNT  | DESCRIPTION, SCOPE OF WORK   |
|--|------------------------------------|----------------|--|
| <b>ADMINISTRATIVE EXPENDITURES:</b>      |                                    |                |  |
| SUPERVISORS COMPENSATION                 | SUPERVISORS                        | 13,000         |  |
| PAYROLL TAXES                            | PAYCHEX                            | 995            | 7.65% of compensation  |
| PAYROLL SERVICES                         | PAYCHEX                            | 750            | Fee per payroll processed - \$56.00 monthly plus year end fees of \$56.00  |
| DISTRICT MANAGEMENT                      | Vesta                              | 12,000         | Florida Statute, Chapter 190.007(1) states that the Board shall employ and fix the compensation of a District Manager. The District Manager shall have charge and supervision of the works of the District.  |
| ADMINISTRATIVE SERVICES                  | Vesta                              | 10,000         | Vesta provides administrative services to the District under the management services agreement. These services include preparation of meeting agenda and minutes, coordinating postings on the website, records retention, responding to resident requests and complying with all regulatory requirements involving District activities.     |
| ACCOUNTING SERVICES                      | Vesta                              | 10,000         | Vesta provides budget preparation and financial reporting, cash management, revenue reporting and accounts payable functions.  |
| ASSESSMENT ROLL PREPARATION              | Vesta                              | 5,500          | Vesta provides assessment roll services, which include preparing, maintaining and transmitting the annual roll with the annual special assessment amounts for the operating, maintenance and capital assessments.  |
| GENERAL MASS MAILING                     | MISC.                              | 1,000          | Postage for mailings, including the annual letters to residents related to the annual assessments and public hearings  |
| AUDITING                                 | Dibartolomeo                       | 2,950          | The District is required to have an independent examination of its financial accounting, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General. An Independent Auditor is selected through a RFP process.  |
| MISCELLANEOUS (BANK FEES)                | VARIOUS                            | 500            | The District pays fees to various financial institutions for its bank accounts.  |
| REGULATORY AND PERMIT FEES               | FL DEPART. OF ECONOMIC OPPORTUNITY | 175            | The District pays an annual registration fee to the State of Florida to fund the administration of the Uniform Special District Accountability Act.  |
| LEGAL ADVERTISEMENTS                     | Times Publishing Company           | 2,500          | Per Florida Statutes, the District advertises for all meetings, workshops, public hearings and public bids. These advertisements are to be in a newspaper of general circulation in the area in which the CDD is located.  |
| ENGINEERING SERVICES                     | Stantec                            | 22,000         | The District has engaged Cardno, a District Engineering firm to provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities. |
| LEGAL SERVICES                           | Kutak Rock                         | 26,000         | On-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.   |
| WEBSITE MONTHLY MAINTENANCE              | Vglobal                            | 2,400          | The District contracts with VGlobal to produce and maintain the District's website which is required by the State of Florida. Includes IT support, security tools, email, quarterly technology alignment and vCIO reviews, roadmap, password manager, security awareness training, 24/7 security operations center etc.                      |
| EMAIL                                    | Vglobal                            | 1,140          | Website hosting.   |
| INSURANCE                                | EGIS INSURANCE                     | 9,596          | The District obtains general liability, property, hired non-owned auto, employment practices liability, and public officials insurance.  |
| MISCELLANEOUS SERVICES                   | MISC.                              | 975            | Meeting room rental.   |
| <b>TOTAL ADMINISTRATIVE</b>              |                                    | <b>121,481</b> |  |
| <b>DEBT SERVICE ADMINISTRATION</b>       |                                    |                |  |
| TRUSTEE FEES                             | US BANK                            | 4,300          | The Trustee Fees are in advance and pay annually the last one is attached they go from 9/1 - 8/31 annually. The incidental fees coverage an array of things and charge a flat percentage and don't itemize such as, wires, postage, copies, mailings, courier expenses.  |
| DISSEMINATION AGENT                      | DIGITAL ASSURANCE CERTIFICATION    | 1,500          | The Trustee Fees are in advance and pay annually the last one is attached they go from 9/1 - 8/31 annually. The incidental fees coverage an array of things and charge a flat percentage and don't itemize such as, wires, postage, copies, mailings, courier expenses.  |
| ARBITRAGE                                | GNP                                | 500            | Agreement 22, \$500 per bond per period only Series 2016. Time period is from August to August   |
| TRUST FUND ACCOUNTING                    | Vesta                              | -              |  |
| <b>TOTAL DEBT SERVICE ADMINISTRATION</b> |                                    | <b>6,300</b>   |  |

STONEBRIER COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024-2025 APPROVED PROPOSED

BUDGET CONTRACT SUMMARY

| FINANCIAL STATEMENT CATEGORY             | VENDOR                              | ANNUAL AMOUNT  | DESCRIPTION, SCOPE OF WORK   |
|--|-------------------------------------|----------------|--|
| <b>FIELD OPERATIONS EXPENDITURES:</b>    |                                     |                |  |
| FIELD OPERATIONS SERVICES                | Vesta                               | 10,000         | For part-time Field Operations Services, monthly field operations report, and support with proposals and vendor management of landscaping and aquatics                             |
| PROPERTY TAXES (Streetlights)            | HILLSBOROUGH COUNTY - TAX COLLECTOR | -              | The District pays a fee to the Hillsborough County Tax Collector for the collection and disbursement of its annual assessment.   |
| ENTRY & WALLS MAINTENANCE                |                                     | 2,500          | The District will incur expenses for entry & walls maintenance.  |
| ELECTRICITY-IRRIGATION SYS.              | TAMPA ELECTRIC                      | 7,500          | Estimated on current usage of approximately \$650 per month, credits were received in prior years  |
| POND & LAKE MAINTENANCE                  | STEADFAST ENVIRONMENTAL, LLC        | 22,528         | The District has a waterway management contract with Steadfast Environmental, LLC - Includes the maintenance of the conservation area.   |
| MITIGATIONS MAINTENANCE                  |                                     | -              | The Corp of Engineers and EPC have released the site as successful. SWFWMD has suspended further monitoring. Maintenance will be continued in order to keep the site in compliance |
| LANDSCAPE MAINTENANCE                    | RedTree                             | 190,200        | The District has a contract to provide landscape maintenance services, inclusive of annuals throughout the community.  |
| LANDSCAPE REPLENISHMENT                  | RedTree                             | 75,000         | The District will incur expenses for landscape replenishment.  |
| LANDSCAPE IRRIGATION                     | RedTree                             | 14,000         | The District will incur expenses for irrigation repairs and replacements.  |
| OAK & PALM TREE TRIMMING                 |                                     |                | Tree trimming as needed.   |
| MISC. REPAIRS & PRESSURE WASHING         | N/A                                 | 7,584          | Pressure wash and any other miscellaneous.   |
| SIGNAGE                                  |                                     | 250            | As needed for signs and painting of poles.   |
| HOLIDAY LIGHTING                         |                                     | 11,000         | The District will incur expenses for holiday light displays. All lights to be installed after Thanksgiving and prior to January 5 of each year.                                    |
| CAPITAL PROJECTS                         |                                     | -              | Moved to Capital Reserve Fund  |
| DOG WASTE SERVICES                       |                                     | 4,164          |  |
| PORTER SERVICES                          |                                     | 780            |  |
| CONTINGENCY                              | N/A                                 | 17,723         | Estimated, as needed   |
| <b>TOTAL FIELD OPERATIONS</b>            |                                     | <b>363,229</b> |  |
|  |                                     |                |  |
| <b>RENEWAL &amp; REPLACEMENT RESERVE</b> |                                     | -              | MOVING BACK INTO GENERAL FUND FY2025   |

**STONEBRIER COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024-2025 APPROVED PROPOSED  
BUDGET ASSESSMENT ALLOCATION**

| ADMIN BUDGET                          |                            |
|---------------------------------------|----------------------------|
| NET O&M ADMIN BUDGET                  | <b>\$127,780.60</b>        |
| COUNTY COLLECTION COSTS               | \$2,718.74                 |
| EARLY PAYMENT DISCOUNT                | \$5,437.47                 |
| <b>GROSS O&amp;M ADMIN ASSESSMENT</b> | <b><u>\$135,936.81</u></b> |

| FIELD BUDGET                          |                            |
|---------------------------------------|----------------------------|
| NET O&M FIELD BUDGET                  | <b>\$500,475.28</b>        |
| COUNTY COLLECTION COSTS               | \$10,648.41                |
| EARLY PAYMENT DISCOUNT                | \$21,296.82                |
| <b>GROSS O&amp;M FIELD ASSESSMENT</b> | <b><u>\$532,420.51</u></b> |

| UNIT TYPE         | UNITS ASSESSED |   | ALLOCATION OF ADMIN O&M ASSESSMENT |              |                |                     |                   | ALLOCATION OF FIELD O&M ASSESSMENT |                |                     |                 |                   |
|-------------------|----------------|---|------------------------------------|--------------|----------------|---------------------|-------------------|------------------------------------|----------------|---------------------|-----------------|-------------------|
|                   | O&M            | SERIES 2016 DEBT SERVICE <sup>(1)</sup> | ERU FACTOR                         | TOTAL ERU's  | % TOTAL ERU's  | TOTAL ADMIN O&M     | ADMIN O&M PER LOT | ERU FACTOR                         | TOTAL ERU's    | % TOTAL ERU's       | TOTAL FIELD O&M | FIELD O&M PER LOT |
| SINGLE FAMILY 50' | 278            | 278                                     | 1.00                               | 278.0        | 54.94%         | \$74,684.65         | \$268.65          | 1.00                               | 278.0          | 47.68%              | \$253,837.94    | \$913.09          |
| SINGLE FAMILY 60' | 37             | 37                                      | 1.00                               | 37.0         | 7.31%          | \$9,940.04          | \$268.65          | 1.20                               | 44.4           | 7.61%               | \$40,541.02     | \$1,095.70        |
| SINGLE FAMILY 65' | 129            | 129                                     | 1.00                               | 129.0        | 25.49%         | \$34,655.83         | \$268.65          | 1.30                               | 167.7          | 28.76%              | \$153,124.54    | \$1,187.01        |
| SINGLE FAMILY 75' | 62             | 62                                      | 1.00                               | 62.0         | 12.25%         | \$16,656.29         | \$268.65          | 1.50                               | 93.0           | 15.95%              | \$84,917.01     | \$1,369.63        |
|                   | <u>506</u>     | <u>506</u>                              |                                    | <u>506.0</u> | <u>100.00%</u> | <u>\$135,936.81</u> |                   | <u>583.1</u>                       | <u>100.00%</u> | <u>\$532,420.51</u> |                 |                   |

| UNIT SIZE & PHASE | PER UNIT ANNUAL ASSESSMENT |   |                               | VARIANCE        |                     |            |
|-------------------|----------------------------|---|-------------------------------|-----------------|---------------------|------------|
|                   | O&M PER LOT                | SERIES 2016 DEBT SERVICE <sup>(2)</sup> | TOTAL PER UNIT <sup>(3)</sup> | FY 2024 PER LOT | FY23 - FY24 PER LOT | % VARIANCE |
| SINGLE FAMILY 50' | \$1,181.74                 | \$812.67                                | <b>\$1,994.41</b>             | \$1,994.41      | \$0.00              | 0.0%       |
| SINGLE FAMILY 60' | \$1,364.35                 | \$975.21                                | <b>\$2,339.56</b>             | \$2,339.56      | \$0.00              | 0.0%       |
| SINGLE FAMILY 65' | \$1,455.66                 | \$1,056.48                              | <b>\$2,512.14</b>             | \$2,512.14      | \$0.00              | 0.0%       |
| SINGLE FAMILY 75' | \$1,638.28                 | \$1,219.01                              | <b>\$2,857.29</b>             | \$2,857.29      | \$0.00              | 0.0%       |

<sup>(1)</sup> Reflects the total number of lots with Series 2016A-1 debt outstanding.

<sup>(2)</sup> Annual debt service assessments per unit adopted in connection with the Series 2016A-1 bond issuances. Annual Debt Service Assessments includes principal, interest, County collection costs and early payment

<sup>(3)</sup> Annual assessments that will appear on the November, 2024 County property tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).

**STONEBRIER COMMUNITY DEVELOPMENT DISTRICT  
 FISCAL YEAR 2024-2025 APPROVED PROPOSED  
 BUDGET  
 DEBT SERVICE REQUIREMENT, SERIES 2016**

|  | <b>FY 2025 BUDGET</b> |
|--|-----------------------|
| <b>REVENUE</b>                                     |                       |
| SPECIAL ASSESSMENTS - NET MADS                     | \$ 445,438            |
| <b>TOTAL REVENUE</b>                               | <b>445,438</b>        |
| <b>EXPENDITURES</b>                                |                       |
| INTEREST EXPENSE                                   |                       |
| May 1, 2025  | 83,838                |
| November 1, 2025                                   | 79,638                |
| PRINCIPAL RETIREMENT                               |                       |
| May 1, 2025  | 280,000               |
| <b>TOTAL EXPENDITURES</b>                          | <b>443,475</b>        |
|  |                       |
| <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b> | <b>\$ 1,963</b>       |

**STONEBRIER COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024-2025 APPROVED PROPOSED BUDGET  
\$6,530,000 SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2016**

| Period Ending | Principal           | Coupon | Interest            | Debt Service        | Annual Debt Service | Amount Outstanding |
|---------------|---------------------|--------|---------------------|---------------------|---------------------|--------------------|
| 8/30/2016     |                     |        |                     |                     |                     | \$ 6,530,000       |
| 5/1/2017      | 200,000             | 2.00%  | 141,612.60          | 341,612.60          |                     | 6,330,000          |
| 11/1/2017     | 10,000              | 2.00%  | 103,768.75          | 113,768.75          | 455,381.35          | 6,320,000          |
| 5/1/2018      | 240,000             | 2.00%  | 103,668.75          | 343,668.75          |                     | 6,080,000          |
| 11/1/2018     |                     | 2.00%  | 101,268.75          | 101,268.75          | 444,937.50          | 6,080,000          |
| 5/1/2019      | 245,000             | 2.00%  | 101,268.75          | 346,268.75          |                     | 5,835,000          |
| 11/1/2019     |                     | 2.00%  | 98,818.75           | 98,818.75           | 445,087.50          | 5,835,000          |
| 5/1/2020      | 250,000             | 2.00%  | 98,818.75           | 348,818.75          |                     | 5,585,000          |
| 11/1/2020     |                     | 2.00%  | 96,318.75           | 96,318.75           | 445,137.50          | 5,585,000          |
| 5/1/2021      | 255,000             | 2.25%  | 96,318.75           | 351,318.75          |                     | 5,330,000          |
| 11/1/2021     |                     | 2.25%  | 93,450.00           | 93,450.00           | 444,768.75          | 5,330,000          |
| 5/1/2022      | 260,000             | 2.25%  | 93,450.00           | 353,450.00          |                     | 5,070,000          |
| 11/1/2022     |                     | 2.50%  | 90,525.00           | 90,525.00           | 443,975.00          | 5,070,000          |
| 5/1/2023      | 265,000             | 2.50%  | 90,525.00           | 355,525.00          |                     | 4,805,000          |
| 11/1/2023     |                     | 2.50%  | 87,212.50           | 87,212.50           | 442,737.50          | 4,805,000          |
| 5/1/2024      | 270,000             | 2.50%  | 87,212.50           | 357,212.50          |                     | 4,535,000          |
| 11/1/2024     |                     | 2.50%  | 83,837.50           | 83,837.50           | 441,050.00          | 4,535,000          |
| 5/1/2025      | 280,000             | 3.00%  | 83,837.50           | 363,837.50          |                     | 4,255,000          |
| 11/1/2025     |                     | 3.00%  | 79,637.50           | 79,637.50           | 443,475.00          | 4,255,000          |
| 5/1/2026      | 290,000             | 3.00%  | 79,637.50           | 369,637.50          |                     | 3,965,000          |
| 11/1/2026     |                     | 3.00%  | 75,287.50           | 75,287.50           | 444,925.00          | 3,965,000          |
| 5/1/2027      | 300,000             | 3.50%  | 75,287.50           | 375,287.50          |                     | 3,665,000          |
| 11/1/2027     |                     | 3.50%  | 70,037.50           | 70,037.50           | 445,325.00          | 3,665,000          |
| 5/1/2028      | 310,000             | 3.50%  | 70,037.50           | 380,037.50          |                     | 3,355,000          |
| 11/1/2028     |                     | 3.50%  | 64,612.50           | 64,612.50           | 444,650.00          | 3,355,000          |
| 5/1/2029      | 320,000             | 3.50%  | 64,612.50           | 384,612.50          |                     | 3,035,000          |
| 11/1/2029     |                     | 3.50%  | 59,012.50           | 59,012.50           | 443,625.00          | 3,035,000          |
| 5/1/2030      | 330,000             | 3.50%  | 59,012.50           | 389,012.50          |                     | 2,705,000          |
| 11/1/2030     |                     | 3.50%  | 53,237.50           | 53,237.50           | 442,250.00          | 2,705,000          |
| 5/1/2031      | 345,000             | 3.50%  | 53,237.50           | 398,237.50          |                     | 2,360,000          |
| 11/1/2031     |                     | 3.50%  | 47,200.00           | 47,200.00           | 445,437.50          | 2,360,000          |
| 5/1/2032      | 355,000             | 4.00%  | 47,200.00           | 402,200.00          |                     | 2,005,000          |
| 11/1/2032     |                     | 4.00%  | 40,100.00           | 40,100.00           | 442,300.00          | 2,005,000          |
| 5/1/2033      | 370,000             | 4.00%  | 40,100.00           | 410,100.00          |                     | 1,635,000          |
| 11/1/2033     |                     | 4.00%  | 32,700.00           | 32,700.00           | 442,800.00          | 1,635,000          |
| 5/1/2034      | 385,000             | 4.00%  | 32,700.00           | 417,700.00          |                     | 1,250,000          |
| 11/1/2034     |                     | 4.00%  | 25,000.00           | 25,000.00           | 442,700.00          | 1,250,000          |
| 5/1/2035      | 400,000             | 4.00%  | 25,000.00           | 425,000.00          |                     | 850,000            |
| 11/1/2035     |                     | 4.00%  | 17,000.00           | 17,000.00           | 442,000.00          | 850,000            |
| 5/1/2036      | 415,000             | 4.00%  | 17,000.00           | 432,000.00          |                     | 435,000            |
| 11/1/2036     |                     | 4.00%  | 8,700.00            | 8,700.00            | 440,700.00          | 435,000            |
| 5/1/2037      | 435,000             | 4.00%  | 8,700.00            | 443,700.00          |                     | -                  |
| 11/1/2037     |                     | 4.00%  | -                   | -                   | 443,700.00          | -                  |
| <b>Totals</b> | <b>\$ 6,530,000</b> |        | <b>2,796,962.60</b> | <b>9,326,962.60</b> | <b>9,326,962.60</b> |                    |

Maximum Annual Debt Service (MADS) = \$ 445,437.50