

***Adopted Budget
Fiscal Year 2018***

***Monterra Community
Development District***

August 21, 2017



Monterra

Community Development District

TABLE OF CONTENTS

General Fund

<i>Budget Summary</i>	<i>Page 1-2</i>
<i>Reserves Schedule</i>	<i>Page 3</i>
<i>Assessment Rates</i>	<i>Page 4</i>
<i>Budget Narrative</i>	<i>Page 5-17</i>
<i>Assessment Allocation Tables</i>	<i>Page 18-20</i>

Debt Service Funds

<i>Series 2005A Budget</i>	<i>Page 21</i>
<i>Amortization Schedule - Series 2005A</i>	<i>Page 22</i>
<i>Series 2015 Budget</i>	<i>Page 23</i>
<i>Amortization Schedule - Series 2015</i>	<i>Page 24</i>

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND - SUMMARY

	Amended Budget FY 2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY 2018
REVENUES:					
Maintenance Assessments	\$2,427,114	\$2,445,107	\$0	\$2,445,107	\$2,427,114
Interest Income	\$0	\$14,177	\$2,000	\$16,177	\$0
Rental Income	\$0	\$2,260	\$250	\$2,510	\$0
Transponder Income	\$0	\$13,725	\$2,150	\$15,875	\$0
Non-Resident User Fees	\$0	\$2,175	\$0	\$2,175	\$0
Miscellaneous Income	\$0	\$3,555	\$0	\$3,555	\$0
TOTAL REVENUES	\$2,427,114	\$2,480,999	\$4,400	\$2,485,399	\$2,427,114

EXPENDITURES:

Administration

Property Insurance	\$25,743	\$22,883	\$0	\$22,883	\$25,743
Attorney	\$18,000	\$30,573	\$6,794	\$37,367	\$18,000
Engineering	\$15,000	\$5,157	\$1,719	\$6,876	\$15,000
Trustee Fees	\$11,500	\$10,928	\$0	\$10,928	\$10,500
Insurance	\$7,242	\$6,676	\$0	\$6,676	\$7,242
Dissemination	\$6,250	\$1,500	\$300	\$1,800	\$1,800
Annual Audit	\$4,000	\$4,550	\$0	\$4,550	\$4,200
Printing & Binding	\$3,250	\$1,936	\$387	\$2,324	\$2,500
Supervisor Fees	\$2,800	\$2,000	\$0	\$2,000	\$2,800
Arbitrage	\$2,500	\$600	\$600	\$1,200	\$1,800
Rentals & Leases	\$2,400	\$2,000	\$400	\$2,400	\$2,400
Property Appraiser	\$2,142	\$2,216	\$0	\$2,216	\$2,216
Postage	\$1,300	\$267	\$53	\$320	\$750
Legal Advertising	\$1,200	\$682	\$399	\$1,081	\$1,500
Website Compliance	\$500	\$417	\$83	\$500	\$500
Office Supplies	\$350	\$153	\$31	\$183	\$350
Other Current Charges	\$300	\$692	\$138	\$830	\$750
FICA Expense	\$214	\$153	\$0	\$153	\$214
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

Property Management and Security

Onsite Property Management	\$105,335	\$63,043	\$11,625	\$74,668	\$69,748
Attendants	\$138,792	\$98,479	\$18,808	\$117,286	\$112,845
Security	\$284,608	\$223,156	\$45,009	\$268,165	\$284,608
District Management	\$53,045	\$44,204	\$8,841	\$53,045	\$53,045

Maintenance: Landscape/Hardscape

Landscape Maintenance	\$368,400	\$290,364	\$53,051	\$343,415	\$368,400
Landscape Contract Administration	\$0	\$0	\$0	\$0	\$12,000
Landscape Replacement	\$30,000	\$48,632	\$21,296	\$69,928	\$30,000
Landscape Replacement-Annuals	\$10,000	\$4,000	\$6,477	\$10,477	\$10,000
Pest Control	\$101,575	\$85,453	\$16,833	\$102,287	\$101,000
Palm Tree Replacement	\$60,000	\$64,572	\$0	\$64,572	\$15,000
Tree Trimming	\$30,000	\$5,435	\$13,511	\$18,946	\$30,000
Mulch	\$45,000	\$45,000	\$0	\$45,000	\$50,000
Pressure Cleaning	\$60,000	\$41,320	\$9,968	\$51,288	\$61,980
Rust Control	\$9,600	\$8,000	\$1,600	\$9,600	\$9,600
Irrigation Maintenance	\$88,740	\$102,236	\$19,152	\$121,388	\$100,030

Maintenance: Pool

Pool Maintenance and Repairs	\$12,000	\$21,294	\$2,800	\$24,094	\$20,000
Pool Furniture R & R	\$3,600	\$2,250	\$1,350	\$3,600	\$3,600
Pool License Renewal	\$300	\$500	\$0	\$500	\$300

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND - SUMMARY

	Amended Budget FY 2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY 2018
<u>Maintenance: Lakes</u>					
Pumps	\$32,467	\$21,929	\$2,873	\$24,802	\$35,338
Lake Maintenance	\$143,320	\$73,490	\$69,830	\$143,320	\$143,320
Mitigation	\$27,800	\$22,500	\$5,300	\$27,800	\$27,800
<u>Maintenance: Gate/Fence</u>					
Gate Maintenance	\$38,000	\$25,128	\$5,026	\$30,154	\$38,000
Fence Maintenance	\$12,000	\$10,124	\$2,025	\$12,148	\$12,750
Gate Transponders	\$7,000	\$3,951	\$790	\$4,741	\$7,000
Gate Camera Systems	\$2,675	\$13,124	\$2,239	\$15,363	\$13,433
<u>Maintenance: Other</u>					
General Maintenance	\$63,600	\$18,168	\$3,634	\$21,802	\$58,400
Gym	\$3,000	\$2,901	\$1,500	\$4,401	\$6,500
Janitorial	\$98,960	\$57,598	\$11,007	\$68,605	\$66,254
Tot Lot Maintenance	\$6,000	\$3,050	\$610	\$3,660	\$6,000
Water Feature	\$4,000	\$2,475	\$495	\$2,970	\$3,300
A/C Maintenance	\$3,500	\$7,055	\$1,021	\$8,076	\$3,500
IT Maintenance	\$3,000	\$975	\$195	\$1,170	\$1,750
<u>Other Expenses</u>					
Electrical Supplies	\$8,000	\$587	\$117	\$704	\$3,000
Trash Removal	\$7,800	\$3,868	\$755	\$4,622	\$5,000
Special Activities	\$6,000	\$55	\$5,945	\$6,000	\$6,000
Supplies	\$8,012	\$13,858	\$2,620	\$16,479	\$16,721
Equipment Reserve	\$5,000	\$63	\$0	\$63	\$2,000
Water	\$4,800	\$6,372	\$1,274	\$7,647	\$8,000
Golf Cart	\$2,400	\$4,369	\$760	\$5,129	\$0
Holiday Lights	\$4,000	\$8,650	\$0	\$8,650	\$8,650
Equipment Maintenance	\$16,790	\$7,298	\$1,583	\$8,881	\$9,270
<u>Utilities</u>					
Electricity	\$245,720	\$169,908	\$33,982	\$203,889	\$212,300
Utilities	\$12,000	\$13,233	\$2,647	\$15,879	\$16,500
Telephone	\$6,500	\$6,001	\$1,183	\$7,183	\$7,500
<u>Contingency</u>					
Contingency	\$30,894	\$16,908	\$1,997	\$18,904	\$133,957
Capital Projects/Reserve	\$118,015	\$9,500	\$1,900	\$11,400	\$144,275
TOTAL EXPENDITURES	\$2,427,114	\$1,764,633	\$402,532	\$2,167,165	\$2,427,114
ENDING FUND BALANCE	\$0	\$716,366	(\$398,132)	\$318,234	\$0

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
 Exhibit "A"
 Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2016)	\$668,881
Estimated Excess Revenues over Expenditures (FY 2017)	\$318,234
Less:	
Funding for First Quarter Operating Expenditures:	(\$573,736)
Reserved for Capital Projects / Renewal and Replacement:	
Gates/Guardhouses	(\$41,338)
Clubhouse	(\$41,338)
Pool	(\$41,338)
Wall & Fence Perimeter	(\$20,669)
Walks/Roads/Curbs	(\$82,676)
Security Features	(\$41,338)
Landscape Replacement	(\$41,338)
Irrigation System	(\$41,338)
Lighting	(\$20,669)
Storm Reserve	(\$41,338)
Total	(\$413,379)
Total Undesignated Cash as of 09/30/2017	\$0

FY 2018 Reserve Deposits				
	FY 2016	FY 2017	FY 2018	TOTAL
Capital ⁽¹⁾				
Overall Project Maintenance	\$51,611	\$51,611	\$51,611	\$154,833
Linear Parks Maintenance	\$13,348	\$13,348	\$13,348	\$40,044
Secured Area Operations & Maintenance	\$53,056	\$53,056	\$40,000	\$146,112
Clubhouse	\$0	\$0	\$39,316	\$39,316
Total Reserves as of 09/30/2018	\$118,015	\$118,015	\$144,275	\$380,305

⁽¹⁾ Each are represented on the FY 2018 Proposed Budget on pages 3 and 4.

Monterra

Community Development District

General Fund

Operating and Maintenance Assessment Rates

Subdivision	Product	No of Units	FY 2014 Rate per Unit*	FY 2015 Rate per Unit*	FY 2016 Rate per Unit*	FY 2017 Rate per Unit*	FY 2018 Rate per Unit*	FY 2018 Total (Net)
Vista Del Sol	34'	22	\$1,785.46	\$2,057.27	\$2,220.24	\$2,220.24	\$2,220.24	\$48,845.22
La Costa	34'	38	\$1,785.46	\$2,057.27	\$2,220.24	\$2,220.24	\$2,220.24	\$84,369.02
Capistrano	34'	49	\$1,785.46	\$2,057.27	\$2,220.24	\$2,220.24	\$2,220.24	\$108,791.63
La Costa	50'	79	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$216,837.62
Capistrano	50'	57	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$156,452.46
Corta Bella	50'	49	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$134,494.22
Vista Del Sol	50'	71	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$194,879.38
Bella Terra	50'	74	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$203,113.72
Bella Terra	65'	7	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$19,213.46
Vista Del Sol	65'	143	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$392,503.53
La Costa	65'	37	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$101,556.86
Vista Del Prado	50'	31	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$85,088.18
Estada	65'	149	\$771.65	\$837.85	\$926.53	\$926.53	\$926.53	\$138,053.60
Minto 2H	TH	146	\$845.56	\$956.13	\$1,033.12	\$1,033.12	\$1,033.12	\$150,835.04
2F	Multi-Family	252	\$355.04	\$395.89	\$444.75	\$444.75	\$444.75	\$112,077.25
Minto 2F	TH	148	\$845.56	\$956.13	\$1,033.12	\$1,033.12	\$1,033.12	\$152,901.28
								\$2,300,012.45
Subdivision	Product	Sq Ft.	Rate per Unit	Rate per Unit	Rate per Unit	Rate per Unit	Rate per Unit	Total (Net)
Retail	Retail	140000	\$0.39	\$0.40	\$0.44	\$0.44	\$0.44	\$61,230.46
Office	Office	70000	\$0.37	\$0.38	\$0.41	\$0.41	\$0.41	\$29,018.84
Out Parcels	Out Parcels	60000	\$0.54	\$0.55	\$0.61	\$0.61	\$0.61	\$36,851.86
								\$127,101
Total Net Assessment								\$2,427,114

*These amount will be grossed up 6% to cover early payment discounts and Broward County collection fee.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year. The platted lots will be collected on the Broward County tax bills, unplatted parcels will be direct billed by the District.

Interest Income

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

EXPENDITURES:

Administrative Expenditures: *Includes all services related to overall administrative expenses maintenance of the District that benefits all property within the District. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). The same ERU per unit is used in the methodology report for the bonds that is used for the master maintenance, see Table 1.*

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Dissemination Agent

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

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2005A and 2015 Special Assessment Revenue Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2005A and 2015 Special Assessment Revenue Bonds which are held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between Wells Fargo Bank and the District.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Administrative Expenditures (continued)

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Rental & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC, for the District's administrative office located in Fort Lauderdale.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Website Compliance

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

FIELD MAINTENANCE

Overall Project Maintenance Expenditures: *Includes all services related to overall maintenance of the District that benefits all property within the District. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). The same ERU per unit is used in the methodology report for the bonds that is used for the master maintenance, see Table 2.*

Electric

Electric service to operate the pump stations, street lighting, and monuments.

Fence Maintenance

Includes cost of materials and labor for fence repairs.

Fertilization/Pest Control

The District has entered into a contract with TruGreen to perform the pest control maintenance, fertilization and White Fly Treatment to the Gumbo Limbo and Ficus Hedges throughout the District owned property.

General Maintenance

Includes cost of materials for the general maintenance of the common areas including pressure cleaning, paint, etc.

Golf Cart

Provided for by Castle Group at a monthly rate of \$90 for this area.

Irrigation Maintenance

The District has entered into a contract with Research Irrigation to perform the maintenance on the District owned irrigation system, the contract is based upon the number of zones maintained.

Irrigation Repairs

Research Irrigation performs the unexpected repairs on the District owned irrigation system.

Janitorial Maintenance

Provide personnel to clean of all common areas owned by the District.

Landscape Contract Administration

The District will contract with a management company to provide management services related to the oversight of the landscape maintenance of the District's Property.

Landscape Maintenance/Tree Trimming

The District will enter into a contract with a landscape company to perform the landscape maintenance, which will include Tree Trimming throughout the owned District property.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Overall Project Maintenance Expenditures (continued)

Landscape Replacement

Replacement of plants throughout Monterra Community Development District.

Palm Tree Replacement Program

Replacement of palm trees throughout Monterra Community Development District.

Property Insurance

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

Property Management

The District has contract with Castle Group to provide management services related to the oversight of the maintenance of the District's Property.

Pump Station Maintenance

The District has entered into a contract with the following companies to perform the maintenance of 8 District owned pump stations which provide the water to irrigate the District owned property and to provide water to the property line of the residents.

Hoover Pumping Systems
Sullivan Electric & Pump, Inc.
Research Irrigation

Pump Station Reserve

Funds are being reserved to replace the irrigation pumps; it is based on a 10 year life at \$20,000 per pump.

Rust Control

The District has contracted with Rust Tech Services, LLC to provide a water treatment additive for well water irrigation systems throughout the District in order to control staining. Rust-Tech uses chemicals that are a food grade complex polyphosphate liquid concentrate additive which will reduce clogging in sprinkler heads, valves and lines.

Tot Lot Maintenance

Includes maintenance of the Tot Lot Playground.

Contingency

Unexpected expenditures that may arise during the year.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Linear Park Maintenance Expenditures: *Includes all services related to overall maintenance of the linear parks within the District that benefits all property within the District. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). The same ERU per unit is used in the methodology report for the bonds that is used for the master maintenance, see Table 3.*

Electric

Electric service to operate the pump stations, street lighting, and monuments.

Fence Maintenance

Includes cost of materials and labor for fence repairs.

Fertilization/Pest Control

The District has entered into a contract with TruGreen, Inc. to perform the pest control maintenance, fertilization and White Fly Treatment to the Gumbo Limbo and Ficus Hedges throughout the District owned property.

General Maintenance

Includes cost of materials for the general maintenance of the common areas including pressure cleaning, paint, etc.

Golf Cart

Provided for by Castle Group at a monthly rate of \$30 for this area.

Insurance-Property

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

Irrigation Maintenance

The District has entered into a contract with Research Irrigation to perform the maintenance on the District owned irrigation system, the contract is based upon the number of zones maintained.

Irrigation Repairs

Research Irrigation performs the unexpected repairs on the District owned irrigation system.

Janitorial Maintenance

Provide personnel to clean of all common areas owned by the District.

Landscape Replacement

Replacement of plants throughout Monterra Community Development District.

Landscaping/Tree Trimming

The District will enter into a contract with a landscape company to perform the landscape maintenance, which will include Tree Trimming throughout the owned District property.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Linear Park Maintenance Expenditures (continued)

Pump Station Maintenance

The District has entered into a contract with the following companies to perform the maintenance of 8 District owned pump stations which provide the water to irrigate the District owned property and to provide water to the property line of the residents.

Hoover Pumping Systems
Sullivan Electric & Pump, Inc.
Research Irrigation

Pump Station Reserve

Funds are being reserved to replace the irrigation pumps; it is based on a 10 year life at \$20,000 per pump.

Rust Control

The District has contracted with Rust Tech Services, LLC to provide a water treatment additive for well water irrigation systems throughout the District in order to control staining. Rust-Tech uses chemicals that are a food grade complex polyphosphate liquid concentrate additive which will reduce clogging in sprinkler heads, valves and lines.

Contingency

Unexpected expenditures that may arise during the year.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Mitigation Expenditures: *Includes all services related to mitigation areas of the District all property within the District benefit from these areas. Consistent with the assessment methodology report for the bonds, this item is allocated to the properties based an equivalent residential unit (ERU). See Table 4.*

Mitigation Maintenance

The District has contracted with Allstate Resource Management for the monthly mitigation management services of the 100 acres of wetlands throughout the District.

Mitigation Monitoring

Quarterly reporting of the conditions of wetlands required under the District permit with South Florida Water Management District (SFWMD) and the District's License with the Broward County Department of Planning and Environmental Protection (DPEP).

Lake Maintenance Expenditures: *Includes services related to maintenance of the District's lakes, all property within the District benefit from the lakes as they are part of the overall water management system. Consistent with the assessment methodology report for the bonds, this item is allocated to the properties based on a run-off calculation, see Table 5.*

Lake Maintenance

Monthly water management services to all 15 lakes throughout the District provided by Eco Blue Aquatic Services.

Pest Control – Midge Lake Banks

Pest control services to control Midge along the lake banks throughout the District.

Pest Control – Midge Lakes

Pest control services to control Midge along the lakes throughout the District.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Secured Area Operations & Maintenance Expenditures: *Includes services that benefit specific property within the District, These items are allocated to parcels east of Pine Island Road that receive benefit from these services. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). See Table 6. These are parcels 2a, 2b, 2c, 2d, 2e, & 2g.*

Electric

Electric service to operate the pump stations, street lighting, and monuments.

Fence Maintenance

Includes cost of materials and labor for fence repairs.

Fertilization/Pest Control

The District has entered into a contract with TruGreen to perform the pest control maintenance, fertilization and White Fly Treatment to the Gumbo Limbo and Ficus Hedges throughout the District owned property.

Gate Maintenance

Repairs and maintenance of the gates east of Pine Island Road.

Gate Transponders

Cost to purchase gate transponders for gate access for the residents within the District. This amount has been reduced to offset the fees charged (revenue) to purchase a transponder by a resident.

General Maintenance

Includes cost of materials for the general maintenance of the common areas including pressure cleaning, paint, etc.

Golf Cart

Provided for by Castle Group at a monthly rate of \$80. 2 golf carts will also be provided by Kent Security at a monthly rate of \$300.

Holiday Lights

Holiday lighting provided by a private contractor for the holiday season.

Insurance

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

Irrigation Maintenance

The District has entered into a contract with Research Irrigation to perform the maintenance on the District owned irrigation system, the contract is based upon the number of zones maintained.

Irrigation Repairs

Research Irrigation performs the unexpected repairs on the District owned irrigation system.

MONTERRA

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Secured Area Operations & Maintenance (continued)

Janitorial Maintenance

Provide personnel to clean of all common areas owned by the District.

Janitorial Supplies

Supplies needed for the janitorial maintenance of the secured area.

Landscape Maintenance/Tree Trimming

The District will enter into a contract with a landscape company to perform the landscape maintenance, which will include Tree Trimming throughout the owned District property.

Landscape Replacement

Replacement of plants throughout Monterra Community Development District.

Pump Station Maintenance

The District has entered into a contract with the following companies to perform the maintenance of 8 District owned pump stations which provide the water to irrigate the District owned property and to provide water to the property line of the residents.

Hoover Pumping Systems
Sullivan Electric & Pump, Inc.
Research Irrigation

Pump Station Reserve

Funds are being reserved to replace the irrigation pumps; it is based on a 10 year life at \$20,000 per pump.

Royal Palm Treatment

Drenching, root injection and granular fertilization to all Royal Palms located in the swale areas within the Secured Area.

Rust Control

The District has contracted with Rust Tech Services, LLC to provide a water treatment additive for well water irrigation systems throughout the District in order to control staining. Rust-Tech uses chemicals that are a food grade complex polyphosphate liquid concentrate additive which will reduce clogging in sprinkler heads, valves and lines.

Security

The District has contracted with Kent Security of Palm Beach, Inc. to provide personnel to man the gatehouse 24 hours per day, seven days a week and to provide a roving patrol at specified hours.

Surveillance Equipment Maintenance

The District has contacted with Specialized Home Electronics to provide monthly maintenance to the camera and surveillance system.

Tot Lot Maintenance

Includes maintenance of the Tot Lot Playground.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT

*ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018*

Secured Area Operations & Maintenance (continued)

Utilities-Water/Telephone

Utilities related to operating the gatehouse which included water and telephone services.

Water Feature

Maintenance of the water feature at the main entrance on the east side of Pine Island Road is provided by 5 Star Pools, Inc.

Contingency

Unexpected expenditures that may arise during the year.

MONTERRA

COMMUNITY DEVELOPMENT DISTRICT

**ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018**

Clubhouse Expenditures: *Includes services that benefit specific property within the District. These items are allocated to parcels east of Pine Island Road that receive benefit from these services. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). See Table 7. These are parcels 2a, 2b, 2c, 2d, 2e, 2g, 2h, & 2F townhomes.*

A/C Maintenance

General maintenance to the air conditioner in the Clubhouse.

Alarm Monitoring

Specialized Home Electronics provides central monitoring for the District's security system in the clubhouse.

Attendants

Castle Group provides front desk attendants as well as an administrative assistant for the onsite property manager.

Backflow Assembly Testing

Required annual backflow testing to ensure only clean water is flowing through the plumbing into the Clubhouse.

Electrical Supplies

Miscellaneous electrical supplies needed during standard repairs and maintenance to the clubhouse. Items include light bulbs, outlets, etc.

Electricity

Electricity for the clubhouse provided by Florida Power & Light.

Entry System-Key FOB

Cost to maintain entry system.

Equipment Reserve

Funds set aside for the future replacement of gym equipment.

Fire Extinguisher

Required annual maintenance for the fire extinguishers inside the clubhouse.

General Maintenance

Includes cost of materials for the general maintenance of the clubhouse including pressure cleaning, paint, etc.

Gym Equipment Maintenance Contract

Gym Source provides annual gym equipment maintenance.

Gym Wipes

The District purchases gym wipes from Zogics. The Wellness Center Gym Wipes provide for cleaning and deodorizing of the fitness equipment.

MONTERRA

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Clubhouse Expenditures (continued)

Holiday Lights

Holiday lighting provided by a private contractor for the holiday season.

IT Maintenance

Repairs and maintenance required for the technological equipment in the Clubhouse.

Janitorial Maintenance

Castle Group provides janitorial services to the clubhouse.

Janitorial Cleaning Supplies

Supplies for the janitorial maintenance of the clubhouse.

Landscape Maintenance

Lawn service maintenance for the Clubhouse will be provided by a landscape maintenance company. The maintenance service will include 40 cuts per year including 1 detail cut per month.

Office Supplies

Office supply purchases needed for the clubhouse.

Onsite Property Management

Castle Group provides onsite management of the Clubhouse.

Insurance

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

Pool Furniture R&R

Repair and replacement of Pool Furniture.

Pool Licenses Renewal

Require annual licenses from the Florida Department of Health for the pool, spa and splash pad.

Pool Maintenance and Repairs

The District has contracted with 5 Star Pools to provide maintenance and repairs to the District's pool and splash pad.

Property Insurance

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

Special Activities/Events

Monthly events and organized functions the onsite manager will organize throughout the year.

MONTERRA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2018

Clubhouse Expenditures (continued)

Telephone

Telephone and internet service at the clubhouse provided by Comcast.

Trash Removal (Refuse)

Waste Management provides trash/refuse services to the clubhouse.

Water

Utility service for the clubhouse is provided by the City of Cooper City,

Water Cooler

The cost of the monthly water cooler rental provided by Nestle Pure Life Direct.

Contingency

Unexpected expenditures that may arise during the year.

Monterra
Community Development District
 ASSESSMENT ALLOCATION TABLES
 ADOPTED BUDGET FY 2018

Table 1 - Assessment Allocation- ADMINISTRATIVE

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$51.68	\$13,023
Townhome - 2H	148	1	148	\$82.69	\$12,238
Townhome - 2F	146	1	146	\$82.69	\$12,072
SF 34'	109	1	109	\$82.69	\$9,013
SF 50'	361	1.25	451.25	\$103.36	\$37,312
SF 65'	187	1.25	233.75	\$103.36	\$19,328
SF 65' Estada	149	1.25	186.25	\$103.36	\$15,400
Retail	140,000	1/1800	77.78	\$6,431.21	\$6,431
Office	70,000	1/1800	38.89	\$3,215.60	\$3,216
Out Parcels	60,000	1/1200	50.00	\$4,134.35	\$4,134
			1598.42	\$82.69	\$132,168

Table 2 - Assessment Allocation - OVERALL PROJECT MAINTENANCE

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$264.51	\$66,656.69
Townhome - 2H	148	1	148	\$423.22	\$62,636.13
Townhome - 2F	146	1	146	\$423.22	\$61,789.69
SF 34'	109	1	109	\$423.22	\$46,130.66
SF 50'	361	1.25	451.25	\$529.02	\$190,976.71
SF 65'	187	1.25	233.75	\$529.02	\$98,926.99
SF 65' Estada	149	1.25	186.25	\$529.02	\$78,824.18
Retail	140,000	1/1800	77.78	\$32,916.88	\$32,916.88
Office	70,000	1/1800	38.89	\$16,458.44	\$16,458.44
Out Parcels	60,000	1/1200	50.00	\$21,160.85	\$21,160.85
			1598.42	\$423.22	\$676,477.23

Table 3 - Assessment Allocation - LINEAR PARKS MAINTENANCE

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$75.17	\$18,943.73
Townhome - 2H	148	1	148	\$120.28	\$17,801.09
Townhome - 2F	146	1	146	\$120.28	\$17,560.54
SF 34'	109	1	109	\$120.28	\$13,110.26
SF 50'	361	1.25	451.25	\$150.35	\$54,275.29
SF 65'	187	1.25	233.75	\$150.35	\$28,114.90
SF 65' Estada	149	1.25	186.25	\$150.35	\$22,401.71
Retail	140,000	1/1800	77.78	\$9,354.93	\$9,354.93
Office	70,000	1/1800	38.89	\$4,677.46	\$4,677.46
Out Parcels	60,000	1/1200	50.00	\$6,013.88	\$6,013.88
			1598.42	\$120.28	\$192,253.80

Monterra
Community Development District
 ASSESSMENT ALLOCATION TABLES
 ADOPTED BUDGET FY 2018

Table 4 - Assessment Allocation- MITIGATION

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$10.87	\$2,739.27
Townhome - 2H	148	1	148	\$17.39	\$2,574.05
Townhome - 2F	146	1	146	\$17.39	\$2,539.26
SF 34'	109	1	109	\$17.39	\$1,895.75
SF 50'	361	1.25	451.25	\$21.74	\$7,848.24
SF 65'	187	1.25	233.75	\$21.74	\$4,065.43
SF 65' Estada	149	1.25	186.25	\$21.74	\$3,239.30
Retail	140,000	1/1800	77.78	\$1,352.73	\$1,352.73
Office	70,000	1/1800	38.89	\$676.36	\$676.36
Out Parcels	60,000	1/1200	50.00	\$869.61	\$869.61
			1598.42	\$17.39	\$27,800.00

Table 5 - Assessment Allocation- LAKES

Product Type	No. of Units / Square Feet*	Acres	Run Off	Weighted Acres	Percentage of Weighted Acres	Rate per Unit	Total
MultiFamily - 2F	252	12.07	90%	10.86	7.48%	\$42.52	\$10,714.36
Townhome - 2H	148	9.17	80%	7.34	5.05%	\$48.91	\$7,239.36
Townhome - 2F	146	9.05	80%	7.24	4.98%	\$48.91	\$7,141.53
SF 34'	109	17.99	75%	13.49	9.28%	\$122.07	\$13,305.29
SF 50'	361	59.57	75%	44.67	30.75%	\$122.07	\$44,066.14
SF 65'	187	30.86	75%	23.14	15.93%	\$122.07	\$22,826.51
SF 65' Estada	149	24.59	75%	18.44	12.69%	\$122.07	\$18,187.96
Retail	140,000	16.18	70%	11.33	7.80%	\$0.08	\$11,174.72
Office	70,000	5.78	70%	4.05	2.78%	\$0.06	\$3,990.97
Out Parcels	60,000	6.77	70%	4.74	3.26%	\$0.08	\$4,673.16
		192.01		145.30	100.00%		\$143,320.00

Table 6 - Assessment Allocation - SECURED AREA OPERATIONS & MAINTENANCE

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	0	\$0.00	\$0.00
Townhome - 2H	148	1	0	\$0.00	\$0.00
Townhome - 2F	146	1	0	\$0.00	\$0.00
SF 34'	109	1	109	\$1,113.97	\$121,422.54
SF 50'	361	1.25	451.25	\$1,392.46	\$502,678.20
SF 65'	187	1.25	233.75	\$1,392.46	\$260,390.09
SF 65' Estada	149	1.25	0	\$0.00	\$0.00
Retail	140,000	1/1800	0.00	\$0.00	\$0.00
Office	70,000	1/1800	0.00	\$0.00	\$0.00
Out Parcels	60,000	1/1200	0.00	\$0.00	\$0.00
			794.00	\$1,113.97	\$884,490.83

Monterra
Community Development District
 ASSESSMENT ALLOCATION TABLES
 ADOPTED BUDGET FY 2018

Table 7- Assessment Allocation - CLUBHOUSE

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
Multifamily - 2F	252	0.75	0	\$0.00	\$0.00
Townhome - 2H	148	1	148	\$340.63	\$50,412.98
Townhome - 2F	146	1	146	\$340.63	\$49,731.73
SF 34'	109	1	109	\$340.63	\$37,128.48
SF 50'	361	1.25	451.25	\$425.79	\$153,708.51
SF 65'	187	1.25	233.75	\$425.79	\$79,621.86
SF 65' Estada	149	1.25	0	\$0.00	\$0.00
Retail	140,000	1/1800	0.00	\$0.00	\$0.00
Office	70,000	1/1800	0.00	\$0.00	\$0.00
Out Parcels	60,000	1/1200	0.00	\$0.00	\$0.00
			1088.00		\$370,603.56

Table 8 - Assessment Summary - Total Assessment Per Unit

Product Type	No of Units/ Square Feet	Total	Rate per Unit	Tax Roll Amount*	November Payment Amount
Multifamily - 2F	252	\$112,077	\$444.75	\$473.14	\$454.21
Townhome - 2H	148	\$152,901	\$1,033.12	\$1,099.06	\$1,055.10
Townhome - 2F	146	\$150,835	\$1,033.12	\$1,099.06	\$1,055.10
SF 34'	109	\$242,006	\$2,220.24	\$2,361.95	\$2,267.48
SF 50'	361	\$990,866	\$2,744.78	\$2,919.98	\$2,803.18
SF 65'	187	\$513,274	\$2,744.78	\$2,919.98	\$2,803.18
SF 65' Estada	149	\$138,054	\$926.53	\$985.67	\$946.25
Retail	140000	\$61,230	\$0.44	\$0.47	\$0.45
Office	70000	\$29,019	\$0.41	\$0.44	\$0.42
Out Parcels	60000	\$36,852	\$0.61	\$0.65	\$0.63
		\$2,427,114			

Table 9 - Assessment Summary - Total Assessment Per Unit (With Debt)

Product Type	No of Units/ Square Feet	Total	O&M Rate per Unit	Debt Rate Per Unit	2016 Tax Roll Amount*	2017 Tax Roll Amount*
Multifamily - 2F	252	\$112,077	\$444.75	\$0.00	\$473.77	\$473.14
Townhome - 2H	148	\$152,901	\$1,033.12	\$475.72	\$1,614.68	\$1,605.15
Townhome - 2F	146	\$150,835	\$1,033.12	\$502.72	\$1,643.41	\$1,633.87
SF 34' La Costa	38	\$242,006	\$2,220.24	\$604.91	\$3,001.30	\$3,005.48
SF 34'	71	\$990,866	\$2,220.24	\$725.89	\$3,130.00	\$3,134.18
SF 50' Bella Terra	60	\$990,866	\$2,744.78	\$846.87	\$3,815.69	\$3,820.90
SF 50'	301	\$513,274	\$2,744.78	\$967.85	\$3,944.38	\$3,949.61
SF 65'	187	\$513,274	\$2,744.78	\$1,209.81	\$4,201.78	\$4,207.01
SF 65' Estada	149	\$138,054	\$926.53	\$1,526.30	\$2,610.67	\$2,609.40
Retail	140000	\$61,230	\$0.44		\$0.47	\$0.47
Office	70000	\$29,019	\$0.41		\$0.44	\$0.44
Out Parcels	60000	\$36,852	\$0.61		\$0.65	\$0.65
		\$2,427,114				

* Includes gross up of 6% for early payment discount(4%) and Broward County collection fees(2%)

Monterra
Community Development District

Debt Service Fund
Series 2005A/B

Description	Amended Budget FY 2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY 2018
REVENUES:					
<i>Series 2005A</i>					
Assessments (A) Direct	\$425,080	\$273,701	\$151,379	\$425,080	\$419,250
Interest Income	\$0	\$148	\$30	\$177	\$0
Carry Forward Surplus ⁽¹⁾	\$139,177	\$151,406	\$0	\$151,406	\$158,363
TOTAL REVENUES	\$564,257	\$425,254	\$151,409	\$576,663	\$577,613
EXPENDITURES:					
<i>Series 2005A</i>					
Interest - 11/01	\$139,150	\$139,150	\$0	\$139,150	\$135,300
Interest - 5/01	\$139,150	\$139,150	\$0	\$139,150	\$135,300
Principal - 5/01	\$140,000	\$140,000	\$0	\$140,000	\$150,000
TOTAL EXPENDITURES	\$418,300	\$418,300	\$0	\$418,300	\$420,600
EXCESS REVENUES	\$145,957	\$6,954	\$151,409	\$158,363	\$157,013
					Interest Payment-2005A - 11/1/18
					\$131,175

⁽¹⁾ Carry forward surplus is net of the reserve requirement.

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
05/01/17	\$ 5,060,000	5.500%	\$ 139,150.00	\$ 140,000.00	\$ -
11/01/17	\$ 4,920,000	5.500%	\$ 135,300.00	\$ -	\$ 414,450.00
05/01/18	\$ 4,920,000	5.500%	\$ 135,300.00	\$ 150,000.00	\$ -
11/01/18	\$ 4,770,000	5.500%	\$ 131,175.00	\$ -	\$ 416,475.00
05/01/19	\$ 4,770,000	5.500%	\$ 131,175.00	\$ 160,000.00	\$ -
11/01/19	\$ 4,610,000	5.500%	\$ 126,775.00	\$ -	\$ 417,950.00
05/01/20	\$ 4,610,000	5.500%	\$ 126,775.00	\$ 170,000.00	\$ -
11/01/20	\$ 4,440,000	5.500%	\$ 122,100.00	\$ -	\$ 418,875.00
05/01/21	\$ 4,440,000	5.500%	\$ 122,100.00	\$ 180,000.00	\$ -
11/01/21	\$ 4,260,000	5.500%	\$ 117,150.00	\$ -	\$ 419,250.00
05/01/22	\$ 4,260,000	5.500%	\$ 117,150.00	\$ 190,000.00	\$ -
11/01/22	\$ 4,070,000	5.500%	\$ 111,925.00	\$ -	\$ 419,075.00
05/01/23	\$ 4,070,000	5.500%	\$ 111,925.00	\$ 200,000.00	\$ -
11/01/23	\$ 3,870,000	5.500%	\$ 106,425.00	\$ -	\$ 418,350.00
05/01/24	\$ 3,870,000	5.500%	\$ 106,425.00	\$ 210,000.00	\$ -
11/01/24	\$ 3,660,000	5.500%	\$ 100,650.00	\$ -	\$ 417,075.00
05/01/25	\$ 3,660,000	5.500%	\$ 100,650.00	\$ 220,000.00	\$ -
11/01/25	\$ 3,440,000	5.500%	\$ 94,600.00	\$ -	\$ 415,250.00
05/01/26	\$ 3,440,000	5.500%	\$ 94,600.00	\$ 235,000.00	\$ -
11/01/26	\$ 3,205,000	5.500%	\$ 88,137.50	\$ -	\$ 417,737.50
05/01/27	\$ 3,205,000	5.500%	\$ 88,137.50	\$ 245,000.00	\$ -
11/01/27	\$ 2,960,000	5.500%	\$ 81,400.00	\$ -	\$ 414,537.50
05/01/28	\$ 2,960,000	5.500%	\$ 81,400.00	\$ 260,000.00	\$ -
11/01/28	\$ 2,700,000	5.500%	\$ 74,250.00	\$ -	\$ 415,650.00
05/01/29	\$ 2,700,000	5.500%	\$ 74,250.00	\$ 275,000.00	\$ -
11/01/29	\$ 2,425,000	5.500%	\$ 66,687.50	\$ -	\$ 415,937.50
05/01/30	\$ 2,425,000	5.500%	\$ 66,687.50	\$ 290,000.00	\$ -
11/01/30	\$ 2,135,000	5.500%	\$ 58,712.50	\$ -	\$ 415,400.00
05/01/31	\$ 2,135,000	5.500%	\$ 58,712.50	\$ 310,000.00	\$ -
11/01/31	\$ 1,825,000	5.500%	\$ 50,187.50	\$ -	\$ 418,900.00
05/01/32	\$ 1,825,000	5.500%	\$ 50,187.50	\$ 325,000.00	\$ -
11/01/32	\$ 1,500,000	5.500%	\$ 41,250.00	\$ -	\$ 416,437.50
05/01/33	\$ 1,500,000	5.500%	\$ 41,250.00	\$ 345,000.00	\$ -
11/01/33	\$ 1,155,000	5.500%	\$ 31,762.50	\$ -	\$ 418,012.50
05/01/34	\$ 1,155,000	5.500%	\$ 31,762.50	\$ 365,000.00	\$ -
11/01/34	\$ 790,000	5.500%	\$ 21,725.00	\$ -	\$ 418,487.50
05/01/35	\$ 790,000	5.500%	\$ 21,725.00	\$ 385,000.00	\$ -
11/01/35	\$ 405,000	5.500%	\$ 11,137.50	\$ -	\$ 417,862.50
05/01/36	\$ 405,000	5.500%	\$ 11,137.50	\$ 405,000.00	\$ 416,137.50
		Total	\$ 3,281,850.00	\$ 5,060,000.00	\$ 9,188,437.50

Monterra
Community Development District

Debt Service Fund
Series 2015

Description	Amended Budget FY 2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY 2018
REVENUES:					
<i>Series 2015A</i>					
Assessments (A) On Roll ⁽¹⁾	\$1,010,562	\$1,017,486	\$0	\$1,017,486	\$1,010,562
Interest Income	\$0	\$2,284	\$251	\$2,535	\$0
Carry Forward Surplus ⁽²⁾	\$257,202	\$234,561	\$0	\$234,561	\$237,769
TOTAL REVENUES	\$1,267,764	\$1,254,331	\$251	\$1,254,582	\$1,248,331
EXPENDITURES:					
<i>Series 2015A</i>					
Interest - 11/01	\$223,406	\$223,406	\$0	\$223,406	\$217,706
Interest - 5/01	\$223,406	\$223,406	\$0	\$223,406	\$217,706
Principal - 5/01	\$570,000	\$570,000	\$0	\$570,000	\$580,000
TOTAL EXPENDITURES	\$1,016,813	\$1,016,813	\$0	\$1,016,813	\$1,015,413
EXCESS REVENUES	\$250,951	\$237,519	\$251	\$237,769	\$232,918
				Interest Payment-2015A - 11/1/18	\$211,906

Product Type	No of Units	FY 2018 Rate per Unit (Gross)	Gross Assessment
MultiFamily - 2F	252	\$0.00	\$0
Townhome - 2H	148	\$506.09	\$74,901
Townhome - 2F	145	\$534.81	\$77,547
SF 34' La Costa	38	\$643.52	\$24,454
SF 34'	71	\$772.22	\$54,828
SF 50' Bella Terra	60	\$900.93	\$54,056
SF 50'	301	\$1,029.63	\$309,918
SF 65'	187	\$1,287.03	\$240,675
SF 65' Estada	147	\$1,623.72	\$238,687
		Gross Assessment	\$1,075,065
		Less Discount/Collection Fees	(\$64,504)
		Total Net Debt Service Assessment	\$1,010,562

⁽¹⁾ Net of Discounts and Collection Fees (6%).

⁽²⁾ Carry forward surplus is net of the reserve requirement.

Monterra
Community Development District
Series 2015 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/17	\$ 14,285,000.00	\$ 570,000.00	\$ 223,406.25	\$ -
11/01/17	\$ 14,285,000.00	\$ -	\$ 217,706.25	\$ 1,011,112.50
05/01/18	\$ 13,705,000.00	\$ 580,000.00	\$ 217,706.25	\$ -
11/01/18	\$ 13,705,000.00	\$ -	\$ 211,906.25	\$ 1,009,612.50
05/01/19	\$ 13,115,000.00	\$ 590,000.00	\$ 211,906.25	\$ -
11/01/19	\$ 13,115,000.00	\$ -	\$ 206,006.25	\$ 1,007,912.50
05/01/20	\$ 12,510,000.00	\$ 605,000.00	\$ 206,006.25	\$ -
11/01/20	\$ 12,510,000.00	\$ -	\$ 199,200.00	\$ 1,010,206.25
05/01/21	\$ 11,890,000.00	\$ 620,000.00	\$ 199,200.00	\$ -
11/01/21	\$ 11,890,000.00	\$ -	\$ 192,225.00	\$ 1,011,425.00
05/01/22	\$ 11,255,000.00	\$ 635,000.00	\$ 192,225.00	\$ -
11/01/22	\$ 11,255,000.00	\$ -	\$ 184,287.50	\$ 1,011,512.50
05/01/23	\$ 10,605,000.00	\$ 650,000.00	\$ 184,287.50	\$ -
11/01/23	\$ 10,605,000.00	\$ -	\$ 175,350.00	\$ 1,009,637.50
05/01/24	\$ 9,935,000.00	\$ 670,000.00	\$ 175,350.00	\$ -
11/01/24	\$ 9,935,000.00	\$ -	\$ 166,137.50	\$ 1,011,487.50
05/01/25	\$ 9,250,000.00	\$ 685,000.00	\$ 166,137.50	\$ -
11/01/25	\$ 9,250,000.00	\$ -	\$ 156,290.63	\$ 1,007,428.13
05/01/26	\$ 8,540,000.00	\$ 710,000.00	\$ 156,290.63	\$ -
11/01/26	\$ 8,540,000.00	\$ -	\$ 145,640.63	\$ 1,011,931.25
05/01/27	\$ 7,810,000.00	\$ 730,000.00	\$ 145,640.63	\$ -
11/01/27	\$ 7,810,000.00	\$ -	\$ 134,690.63	\$ 1,010,331.25
05/01/28	\$ 4,635,000.00	\$ 755,000.00	\$ 134,690.63	\$ -
11/01/28	\$ 4,635,000.00	\$ -	\$ 121,950.00	\$ 1,011,640.63
05/01/29	\$ 4,635,000.00	\$ 780,000.00	\$ 121,950.00	\$ -
11/01/29	\$ 4,635,000.00	\$ -	\$ 108,787.50	\$ 1,010,737.50
05/01/30	\$ 4,635,000.00	\$ 805,000.00	\$ 108,787.50	\$ -
11/01/30	\$ 4,635,000.00	\$ -	\$ 95,203.13	\$ 1,008,990.63
05/01/31	\$ 4,635,000.00	\$ 835,000.00	\$ 95,203.13	\$ -
11/01/31	\$ 4,635,000.00	\$ -	\$ 81,112.50	\$ 1,011,315.63
05/01/32	\$ 4,635,000.00	\$ 865,000.00	\$ 81,112.50	\$ -
11/01/32	\$ 3,770,000.00	\$ -	\$ 65,975.00	\$ 1,012,087.50
05/01/33	\$ 3,770,000.00	\$ 895,000.00	\$ 65,975.00	\$ -
11/01/33	\$ 2,875,000.00	\$ -	\$ 50,312.50	\$ 1,011,287.50
05/01/34	\$ 2,875,000.00	\$ 925,000.00	\$ 50,312.50	\$ -
11/01/34	\$ 1,950,000.00	\$ -	\$ 34,125.00	\$ 1,009,437.50
05/01/35	\$ 1,950,000.00	\$ 960,000.00	\$ 34,125.00	\$ -
11/01/35	\$ 990,000.00	\$ -	\$ 17,325.00	\$ 1,011,450.00
05/01/36	\$ 990,000.00	\$ 990,000.00	\$ 17,325.00	\$ 1,007,325.00
		\$ 14,855,000.00	\$ 5,351,868.75	\$ 20,206,868.75