

***Adopted Budget
Fiscal Year 2024***

***Coral Bay
Community Development District***

July 13, 2023



Coral Bay

Community Development District

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Coral Bay

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Maintenance Assessments	\$1,402,125	\$1,381,273	\$20,852	\$1,402,125	\$1,402,125
Interest Income	\$250	\$9,273	\$2,275	\$11,548	\$8,000
Gate Damage Proceeds	\$0	\$4,181	\$0	\$4,181	\$0
Toscana Contributions	\$2,500	\$3,859	\$0	\$3,859	\$2,500
Miscellaneous Income	\$0	\$811	\$0	\$811	\$0
Transponders/Stickers	\$2,000	\$7,052	\$2,400	\$9,452	\$2,000
Undesignated Fund Balance	\$485,465	\$0	\$0	\$0	\$565,355
TOTAL REVENUES	\$1,892,341	\$1,406,449	\$25,527	\$1,431,976	\$1,979,980
Expenditures					
<i>Administrative</i>					
Supervisor's Fees	\$12,000	\$8,800	\$3,000	\$11,800	\$12,000
FICA Expense	\$918	\$673	\$230	\$903	\$918
Attorney's Fees	\$30,000	\$28,490	\$10,000	\$38,490	\$40,000
Engineering Fees	\$30,000	\$19,185	\$9,593	\$28,778	\$30,000
Annual Audit	\$3,700	\$3,700	\$0	\$3,700	\$3,800
Trustee Fees	\$3,500	\$3,500	\$0	\$3,500	\$3,500
Management Services	\$71,228	\$53,421	\$17,807	\$71,228	\$73,365
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Commissions/Tax Collector	\$16,927	\$15,795	\$232	\$16,027	\$16,927
Postage and Delivery	\$1,200	\$1,819	\$300	\$2,119	\$2,000
Printing and Binding	\$2,000	\$2,064	\$688	\$2,752	\$3,000
Insurance	\$62,387	\$65,362	\$0	\$65,362	\$69,937
Legal Advertising & Other	\$2,000	\$1,689	\$500	\$2,189	\$2,000
Office Supplies	\$500	\$913	\$72	\$985	\$1,000
Dues, Licenses	\$1,200	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$238,560	\$206,336	\$42,671	\$249,007	\$259,622
<i>Facilities Maintenance</i>					
Field Management Fees	\$23,486	\$17,615	\$5,872	\$23,487	\$24,191
Contractual-Security	\$158,929	\$116,248	\$42,681	\$158,929	\$111,072
Contractual-Security Equipment	\$0	\$0	\$0	\$0	\$51,150
Security Patrols	\$37,000	\$20,907	\$12,333	\$33,240	\$37,000
Parking Enforcement	\$8,000	\$4,900	\$2,800	\$7,700	\$8,400
Fire and Security System Monitoring	\$500	\$315	\$105	\$420	\$500
Telephone	\$25,000	\$18,655	\$3,531	\$22,186	\$12,000
Water and Sewer	\$13,000	\$8,719	\$4,334	\$13,053	\$14,000
Electric	\$83,000	\$74,019	\$20,750	\$94,769	\$95,000
Pest Control	\$3,500	\$1,980	\$940	\$2,920	\$3,500
Community Maintenance	\$285,504	\$214,128	\$71,376	\$285,504	\$299,779
Other Maintenance	\$10,000	\$8,971	\$1,029	\$10,000	\$10,000
Irrigation Pumps Maintenance & Repair	\$10,000	\$25,095	\$2,500	\$27,595	\$25,000
Wall Maintenance & Repair	\$3,000	\$405	\$500	\$905	\$3,000
Park/Playground/Pool Maintenance & Repairs	\$52,675	\$26,016	\$13,008	\$39,024	\$50,524
Pool Maintenance - Contract	\$29,325	\$21,960	\$7,320	\$29,280	\$31,476
Landscape Repairs & Improvements	\$35,000	\$56,042	\$8,750	\$64,792	\$43,000
Lake Maintenance/Repair	\$33,000	\$24,727	\$8,151	\$32,878	\$34,000
Fountain Maintenance/Repair	\$1,000	\$0	\$250	\$250	\$1,000
Drainage Maintenance	\$26,000	\$10,585	\$15,415	\$26,000	\$26,000
Road Maintenance/Repair	\$20,000	\$2,480	\$17,520	\$20,000	\$20,000
Sidewalk Maintenance/Repair	\$20,000	\$5,320	\$14,680	\$20,000	\$20,000

Coral Bay

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<i>Facilities Maintenance (Continued)</i>					
Sign Maintenance/Repair	\$3,000	\$6,029	\$0	\$6,029	\$3,000
Pressure Cleaning	\$36,000	\$30,375	\$5,625	\$36,000	\$36,000
Electrical Repair & Replacement	\$22,000	\$15,595	\$7,333	\$22,928	\$23,000
Holiday Decorations	\$38,880	\$18,717	\$0	\$18,717	\$38,880
Gate Repair & Replacement	\$35,000	\$23,094	\$8,750	\$31,844	\$16,000
Major Projects	\$120,000	\$47,631	\$72,369	\$120,000	\$120,000
TOTAL MAINTENANCE	\$1,132,799	\$800,528	\$347,922	\$1,148,450	\$1,157,472
TOTAL EXPENDITURES	\$1,371,359	\$1,006,864	\$390,594	\$1,397,457	\$1,417,094
UNASSIGNED FUND BALANCE	\$520,982	\$399,585	(\$365,067)	\$34,519	\$562,886

	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
Total Net Maintenance Assessment	\$1,243,066	\$1,243,066	\$1,243,066	\$1,385,198	\$1,385,198
Total Net Debt Assessment	\$91,163	\$91,163	\$91,163	\$91,163	\$91,163
Discounts 4%	\$56,238	\$56,238	\$56,238	\$62,220	\$62,220
Collections 1%	\$13,497	\$13,497	\$13,497	\$14,933	\$14,933
Property Appraiser (\$2 Per Unit)	\$1,994	\$1,994	\$1,994	\$1,994	\$1,994
Gross Assessment	<u>\$1,405,958</u>	<u>\$1,405,958</u>	<u>\$1,405,958</u>	<u>\$1,555,508</u>	<u>\$1,555,508</u>
# of Units	997	997	997	997	997
Gross Assessment Per Unit	\$1,410.19	\$1,410.19	\$1,410.19	\$1,560.19	\$1,560.19

⁽¹⁾ Refer to Debt Service Fund Budget on Page 13.

⁽²⁾ Refer to Major Project Schedule on Page 3.

CORAL BAY

COMMUNITY DEVELOPMENT DISTRICT

Schedule of Approved Major Projects

FY 2023-FY2024

Project Description	ESTIMATED PROJECT COST
<u>Non-Landscaping Projects</u>	
North Bay Park - Addition of New Volleyball Court	\$24,000
North Bay Park - Addition of Outdoor Equipment	\$20,000
North Bay Park - Addition of a Jogging/ Walking Path ¼ Mile	\$29,000
Parks - Additional Lighting (\$2,000 each solar light - 5 in total expected)	\$10,000
Clubhouse - New Lake Fountain	\$26,000
Clubhouse - Addition of Pool Heater	\$24,000
Clubhouse - Dock Extension	\$91,000
Fay's Cove Pool Area - Dock Replacement	\$100,000
Roads - Additional Speed Humps (\$5,000 each - 4 in total expected)	\$20,000
30th Street Entrance - Adding of a Gate Trap to eliminate tailgating	\$80,000
Pickleball Court (North Bay Park)	\$59,000
North Bay Park Tennis Courts Resurfacing	\$20,000
Clubhouse and Fay's Cove Pool Areas - Roof Replacement	\$50,000
Pool Resurfacing - Clubhouse Pool	\$24,000
Pool Resurfacing - Peninsula Pool	\$35,000
Pool Resurfacing - Fay's Cove Pool	\$21,000
Paint Fencing Around Pools	\$7,000
<u>Landscaping Projects</u>	
Landscaping Proposal at Entrance Signs / Marquis	\$59,000
	\$699,000

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

REVENUES:

Maintenance Assessments

The District will levy a non-ad valorem assessment on all platted property within the District in order to pay the administrative and facility maintenance expenses incurred during the fiscal year. A portion of the assessment is recognized under a separate debt service fund that will fund the payments for the remainder of the Series 2012 Bond for the road resurfacing.

Interest Income

The District will invest surplus funds with Florida PRIME (State Board of Administration).

Gate Damage Proceeds

Amount recovered for damaged gates. This will offset the gate repair and replacement expense (all or in part).

Toscana Contribution

Amount the Toscana development to the south of the CDD on NW 62 Ave pays to the District for their use of the drainage system.

Miscellaneous Income

Any income that does not fall within other categories.

Transponders/Stickers

Revenues collected for transponders sold to residents for admittance into the gate entrances.

Undesignated Fund Balance

The reserve balance from the end of the prior year that has not been designated for a specific purpose. (Note: The designated reserves are noted in the section of the budget titled "Capital Reserves". Also note that due to our Fiscal year beginning October 1 and our maintenance assessments not being collected by Broward County and transferred to us before late December or early January, the District MUST carry a reserve to cover the first three months of the fiscal year.)

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 12 annual meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

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 & maintenance contracts, etc.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Cost of the work for major projects will be posted under that project for easy review of the TOTAL project cost. Small projects will have the minimal engineering costs posted here.

Annual Audit

The District is required annually to conduct an audit of its financial records by an independent certified public accounting firm.

Trustee

The District issued Series 2012 Special Assessment Bonds for the road resurfacing. The annual trustee fee is for the road resurfacing loan and is based on 2 Basis Points plus reimbursable expenses. Note: The actual road resurfacing loan is being paid out of the Special Debt Service Account.

Management Fees

The District receives management, accounting and administrative services as part of a Management Agreement with Governmental Management Services-South Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-South Florida.

Commissions/Tax Collector

The Broward County Property appraiser charges \$2 per unit for placing the assessments on the county tax roll. Also included in this amount is the 1% commission the tax collector receives for collecting the assessments for the District.

Postage and Delivery

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

Printing and Binding

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

Insurance

The District's general liability & public officials liability insurance policy is with Florida Municipal Insurance Trust (FMIT). FMIT specializes in providing insurance coverage to governmental agencies.

Legal Advertising and Other

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation. Also included are bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses

The District is required to pay an annual fee to the Department of Economic Opportunity of \$175.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

Facilities Management:

Field Management Fees

The District has contracted with Governmental Management Services-South Florida for the supervision and on-site management of Coral Bay Community Development District. Their responsibilities include reviewing contracts, providing the on-site support during designated times, and other maintenance related items.

Contractual-Security

This includes off-site monitoring and control of the District's security gates by Envera and assisting the District with updating the database of owners, residents, and authorized guests.

Contractual-Security Equipment

The District entered into contract to purchase new security equipment.

Security Patrols

The District has contracted with the Margate Police Department for security patrol throughout the District.

Parking Enforcement

The District has contracted with a parking enforcement company for parking control monitoring.

Fire and Security System Monitoring

The District has a contracted with Security & Fire Systems.

Telephone

The District currently has seven accounts for services with Comcast. Services include business lines and broadband services for the security gates and pool areas.

Water and Sewer

The District is currently responsible for the following accounts with The City of Margate:

Account Name
3101 S Bay Drive (Clubhouse)
3101 S Bay Drive (Drinking Water Fountain at North Bay Park Playground)
6532 Buena Vista Drive
3135 Cape Circle

This has been budgeted based on historical charges.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

Electric

The District is currently responsible for the following accounts with Florida Power & Light and **this has been budgeted based on historical charges:**

<u>Account Number</u>	<u>Description</u>
41796-58242	3135 CAPE CIR # LT HSE
01876-54298	3060 PALM OL #WALL LIGHT
02828-41394	6301 N BAY DR #GATE-N
12630-77271	6607 SALTAIRE TER #LT
24086-87511	3101 S BAY DR #REC
31926-57215	6841 S BAY DR #PMP
32639-56223	3121 W BUENA VISTA DR #EN
35016-61338	6215 JAMES ST #LIGHTS
36843-86182	6543 SALTAIRE TER #ENT LT
42444-54239	6301 N BAY DR #3
62351-75079	3101 S BAY DR #GATE
62816-77069	3190 S BAY DR #ENT LIGHTS
68934-49550	3101 S BAY DR #REC-OL
71290-25230	6245 SEMINOLE TER # SIGN
77878-08034	6615 SALTAIRE TER #LT
78254-51367	6800 NW 30TH ST #GATE-W
79197-09001	6801 N BAY DR #TENNIS CT
82089-52229	6532 BUENA VISTA DR #CABANA
88896-23339	3101 S BAY DR
91434-70418	6400 S BAY DR #PMP
92769-58262	6690 N BAY DR #PMP
11388-84505	3401 NW 62ND AVE #SL
34915-61928	3401 NW 62 ST #SL

Pest Control

Services include the interior/exterior service treatment of pest, insects, and rodents.

Community Maintenance:

Services provided by Innovative Grounds Management of Florida, LLC (IGM) for the following (includes annual increase from prior FY):

Janitorial Contract Labor:

The District has contracted with Innovative Grounds Management of Florida, LLC for janitorial services at the main clubhouse, Faye’s Cove, Peninsula Park, and the Common Areas. Services will include the following:

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

Community Maintenance (Continued):

Pick up trash/fallen palm fronds/Blow off common areas
Restock supplies, clean restrooms, and check equipment
Check lighting for bulb replacement
Clean floors, mirrors, and glass three times per week
Cobweb removal once per week from all bathrooms and structures

The amount budgeted is based on 4 hours per day (Monday-Friday) and 3 hours per day on Saturday.

Landscaping Maintenance:

The District has contracted with Innovative Grounds Management of Florida, LLC for its annual common area landscape maintenance. The monthly maintenance services will include:

Grass Mowing
Grass Trimming
Grass Edging
Plant Trimming
Tree Trimming
Weeding & Clearing
Mulching
Fertilization
Insect and Pest Control/Disease Control
Annuals Removal, Replacement and Installation - including topsoil

Porter Services-Street Cleanup:

The District has contracted with Innovative Grounds Management for the collection of debris and trash throughout the interior streets of the Community.

Irrigation Maintenance & Repair:

The District has contracted with Innovative Grounds Management of Florida, LLC to maintain and repair the irrigation system. Services will include making adjustments and repairs as required.

Irrigation Water Treatment:

The Treatment of rust and irrigation staining throughout the District.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

Other Maintenance

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Irrigation Pumps Maintenance & Repair

The District has contracted with Innovative Grounds Management of Florida, LLC to maintain and repair the irrigation system. Services will include making unscheduled repairs and replacements as required.

Wall Maintenance & Repair

All expenses to maintain the perimeter wall surrounding the District, including vehicle accident repairs.

Park/Playground/Pool Maintenance & Repairs

Expenses related to maintaining the park, playground, and pools within the District, including maintenance and minor repairs to pool and parks, playgrounds, maintenance contracts, and minor repairs, except for the portion reported separately under "Pool Maintenance - Contract".

Pool Maintenance – Contract

The District has a contract with East River Pools to maintain the pools.

Landscape Repairs & Plant Replacement

Replacement of plants, landscaping, and canopy restoration throughout the District.

Lake Maintenance/Repair

The District is contracted with Solitude Lake Management for the monthly, semi-annual and yearly maintenance. Their services include:

- Control algae
- Border Grass and Brush Control to Water's Edge
- Monthly Water Testing
- Biological Control Agent Permit Application
- Management Reporting

Fountain Maintenance/Repair

Repairs and maintenance to the District's fountains, as needed.

Drainage Maintenance

Repairs and maintenance to the District's drainage system. Also includes annual inspections and reports for the culverts at three locations (North Bay Drive Bridge, South Bay Drive Bridge, and South Canal Broward County Culvert). All the drains, outfalls, culverts, and catch basins are inspected periodically.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2024
DESCRIPTION OF THE BUDGET LINES

Road Maintenance/Repair

Unscheduled repairs and maintenance to the District's roads.

Sidewalk Maintenance/Repair

Unscheduled repairs and maintenance to the District's sidewalks.

Sign Maintenance/Repair

Unscheduled repairs, replacements and additions to District signage.

Pressure Cleaning

Annual pressure cleaning of sidewalks, entrance walls, clubhouse, park and pools, etc. and includes subdivision sidewalks.

Electrical Repair & Replacement

Scheduled and unscheduled electrical maintenance and repairs throughout the District.

Holiday Decorations

The District has contracted with Christmas Designers Florida for the annual holiday lighting of the District.

Gate Repair and Replacement

Scheduled repairs and performance maintenance on the gates as well as any unscheduled repairs that may occur.

CORAL BAY CDD

FUTURE CAPITAL IMPROVEMENTS/ENHANCEMENTS

APPROVED LIST

Revised June 8, 2023

- | | |
|---|--------------|
| 1. Clubhouse & Peninsula Park – Lake Deck Engineer Repair Cost Evaluation | (\$ n/a) |
| a. Pending Estimate to repair current deck structures. | |
| b. Periodic Large Facility Repairs (PLFR) | |
| 2. Peninsula Park – Pool Resurfacing – PLFR | (\$ 35,000) |
| 3. Fay Cove Pool – Pool Resurfacing – PLFR | (\$ 21,000) |
| 4. Clubhouse Pool – Pool Resurfacing – PLFR | (\$ 24,000) |
| 5. Parks – Fay’s Cove Pool Area – Dock Replacement – Composite/Wood | (\$ 100,000) |
| 6. Paint Fencing Around All Facility Pools – All pool fences – PLFR | (\$ 7,000) |
| 7. North Bay Park Tennis Courts Resurfacing – Both Courts – PLFR | (\$ 20,000) |
| 8. Parks – Additional Lighting – Tot Lot (3) North Bay Park – Solar | (\$ 10,000) |
| 9. Clubhouse and Fay’s Cove Pool Areas – Roof Replacement – PLFR | (\$ 50,000) |
| 10. Parks – Pickleball Court (North Bay Park) – Next to Basketball Court | (\$ 59,000) |
| 11. Parks – 30th Street Entrance - Adding of a Gate Trap to Eliminate Tailgating | (\$ 80,000) |
| 12. Roads – Additional Speed Humps (\$5,000 cost for each) | (\$ 20,000) |
| 13. Clubhouse – Dock Extension (composite wood – 1,300 SF) | (\$ 91,000) |
| 14. Parks – North Bay Park – Addition of New Volleyball Court (one sand court) | (\$ 24,000) |
| 15. Parks – North Bay Park – Additional Outdoor Equipment (4 to 5) | (\$ 20,000) |
| 16. Parks – North Bay Park – Addition of a Jogging/ Walking Path ¼ Mile (asphalt) | (\$ 29,000) |
| 17. Clubhouse – New Lake Fountain (10 horsepower) | (\$ 26,000) |
| 18. Clubhouse – Addition of Pool Heater (electric pump) | (\$ 24,000) |
| 19. Clubhouse, Fay's Cove, & Peninsula Pk – Restroom Repairs – PLFR | (\$ n/a) |
| a. Board request 6/8/23 – Pending Proposals | |

Landscape

- | | |
|--|-------------|
| 1. Landscaping – Proposal at Entrance Signs | (\$ 59,000) |
| 2. Landscaping – Proposal – Rest of Community (pending final revised proposal) | (\$ n/a) |

All Numbers rounded to the Thousands

Coral Bay

Community Development District

Debt Service Fund

Series 2012A Special Assessment Revenue Bonds

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Debt Assessments - A Bonds	\$91,163	\$91,813	\$1,554	\$93,367	\$91,163
Interest Income	\$0	\$3,290	\$444	\$3,734	\$0
Carry Forward Surplus ⁽¹⁾	\$37,545	\$40,381	\$0	\$40,381	\$44,882
TOTAL REVENUES	\$128,708	\$135,484	\$1,998	\$137,482	\$136,045
Expenditures					
Series 2012A					
Interest - 11/01	\$8,800	\$8,800	\$0	\$8,800	\$6,738
Interest - 05/01	\$8,800	\$8,800	\$0	\$8,800	\$6,738
Principal - 05/01	\$75,000	\$75,000	\$0	\$75,000	\$80,000
TOTAL EXPENDITURES	\$92,600	\$92,600	\$0	\$92,600	\$93,475
EXCESS REVENUES	\$36,108	\$42,884	\$1,998	\$44,882	\$42,570

11/1/24 Interest	
2012A	\$4,537.50
	<u>\$4,537.50</u>

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

Coral Bay

Community Development District

Amortization Schedule

Series 2012, Special Assessment Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
05/01/23	\$ 320,000	5.50%	\$ 75,000.00	\$ 8,800.00	\$ -
11/01/23	\$ 245,000	5.50%	\$ -	\$ 6,737.50	\$ 90,537.50
05/01/24	\$ 245,000	5.50%	\$ 80,000.00	\$ 6,737.50	\$ -
11/01/24	\$ 165,000	5.50%	\$ -	\$ 4,537.50	\$ 91,275.00
05/01/25	\$ 165,000	5.50%	\$ 80,000.00	\$ 4,537.50	\$ -
11/01/25	\$ 85,000	5.50%	\$ -	\$ 2,337.50	\$ 86,875.00
05/01/26	\$ 85,000	5.50%	\$ 85,000.00	\$ 2,337.50	\$ 87,337.50
<u>Total</u>			<u>\$ 455,000.00</u>	<u>\$ 78,787.50</u>	<u>\$ 533,787.50</u>