

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

January 16, 2013

Mediterra North Community Development District

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

January 9, 2013

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Mediterra North Community Development District

Dear Board Members:

A Regular Meeting of the Mediterra North Community Development District's Board of Supervisors will be held on **Wednesday, January 16, 2013 at 1:30 p.m.**, at **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135**. The agenda is as follows:

1. Call to Order/Roll Call
2. Continued Discussion: Homeowners Lake Bank Erosion Repairs and Ability to Require Homeowners to Make Repairs
3. Approval of **October 17, 2012** Regular Meeting Minutes
4. Other Business
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of November 30, 2012
 - ii. **NEXT MEETING DATE: May 15, 2013 at 1:30 P.M.**
6. Audience Comments/Supervisors' Requests
7. Adjournment

If you have any questions, please do not hesitate to contact me at 239-464-7114.

Sincerely,



Chesley "Chuck" E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

1 **MINUTES OF MEETING**
2 **MEDITERRA NORTH**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Regular Meeting of the Mediterra North Community Development District's Board of
6 Supervisors was held on **Wednesday, October 17, 2012 at 1:30 p.m., at The Renaissance**
7 **Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135.**
8

9 **Present and constituting a quorum were:**

10
11 J. Gary Kaenzig, Jr. (via telephone) Chair
12 Brian Neary Vice Chair
13 Thomas H. Van Tassel Assistant Secretary
14 Frank Godshall Assistant Secretary
15

16 **Also present were:**

17
18 Chuck Adams District Manager
19 Cleo Crismond Assistant Regional Manager
20

21
22 **FIRST ORDER OF BUSINESS**

23 **Call to Order/Roll Call**

24 Mr. Neary called the meeting to order at 1:30 p.m., and noted, for the record, that
25 Supervisors Neary, Van Tassel and Godshall were present, in person. Supervisor Kaenzig was
26 attending via telephone. Supervisor Abrams was not present.
27

28 **SECOND ORDER OF BUSINESS**

29 **Discussion: Homeowners Lake Bank**
30 **Erosion Repairs and Ability to Require**
31 **Homeowners to Make Repairs**

32 **A. Informational Proposals (based upon recent audit)**

33 **i. CDD Lake Repairs**

34 **ii. Homeowner Lake Repairs**

35 Mr. Adams recalled the Lake Bank Audit presented at the last meeting and discussion
36 regarding new and carryover areas requiring repair. He noted that the carryover areas are beyond
37 the CDD's responsibility; these are areas where homeowners have not completed the necessary
38 repairs, as requested. He noted that the District previously secured and provided proposals to the
39 homeowners for their portion of the necessary repairs; however, several did not complete the

40 work. As a result of discussions at the last meeting, Staff was directed to determine if there is a
41 means of compelling homeowners to complete repairs, beyond simply requesting that it be done.

42 Mr. Adams explained that the District can utilize a formal legal process, which involves
43 being damaged under the existing stormwater management permit by an adjacent property
44 owner. This approach would likely require legal filings. He recommended holding off on this
45 option until it is needed.

46 Mr. Adams indicated that a more appropriate approach would be for the District to work
47 with the MCA to determine if they have authority, through their CC&Rs, to require a property
48 owner to make such repairs. He stated that he had conversations with Mr. Cliff Verdeber, the
49 Manager, who has expressed interest in working with the CDD to compel property owners to
50 complete the work. Mr. Verdeber is willing to help author a notice from the MCA explaining the
51 need and importance of following through on the CDD's repair request. Mr. Verdeber will
52 review the CC&Rs with the MCA's counsel and report the findings to Mr. Adams in time for the
53 January meeting.

54 Mr. Adams indicated that the repair project is a springtime activity, when water levels are
55 low; thus, this is not currently a time-sensitive matter.

56 In response to a question, Mr. Adams confirmed that Mr. Verdeber is interested in
57 assisting the CDD, to the extent possible, even if there is nothing in the MCA's CC&Rs giving
58 authority to require completion of the work.

59 Mr. Adams stated that the District would rather work under the CC&Rs than to proceed
60 with the formal legal process. He noted that, if property owners are not cooperative, the District
61 still has a responsibility to the greater population serviced by the stormwater system, to ensure
62 that its integrity remains in place. The District also has an obligation to the bondholders to
63 protect the integrity of the infrastructure funded by the bonds. Mr. Adams explained that if a
64 regulatory agency finds a compliance issue with the permit, they will send a notice of violation
65 letter, followed by a letter of noncompliance, if the problem is not remedied, at which time, the
66 District could be subject to fines up to \$10,000 per day.

67 Regarding repairs, Mr. Adams indicated that some areas were carryovers from the
68 previous years, in addition to new areas; there are currently ten (10) areas. Mr. Adams
69 confirmed that the carryover properties have received at least one (1) notification from the
70 District. Mr. Neary summarized that the homeowners' repair portion is approximately \$10,000.

71 Mr. Adams noted that the District does not have the right to enter onto private property to make
72 the necessary repairs; therefore, the District must force the property owners to make them.

73 In response to Mr. Kaenzig’s question, Mr. Adams confirmed that several property
74 owners, from last year, responded; however, many did not. Mr. Adams noted that a property
75 owner on Milan may have completed the repairs since the most recent audit was conducted.

76 Mr. Kaenzig questioned if property owners were provided with sufficient information to
77 complete the repairs. Mr. Adams replied affirmatively; each received a letter detailing the issue,
78 explaining the importance, the proposal and containing a typical illustration of the recommended
79 repairs, such as an underground drainage pipe, etc.

80

81 **THIRD ORDER OF BUSINESS**

**Approval of August 15, 2012 Public
Hearing and Regular Meeting Minutes**

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83

84 Mr. Neary presented the August 15, 2012 Public Hearing and Regular Meeting Minutes
85 and asked for any additions, deletions or corrections.

86 Discussion ensued regarding assessment collections and tax certificate sales.

87 The following change was made:

88 Line 177: Insert sentence “It was noted that the community does not own the irrigation
89 transmission lines; those are owned by RCS and, since they are unwilling to sell those
90 transmission lines, the only way in which the District could supply water to the community
91 would be to run a parallel set of transmission lines, which would be rather cost prohibitive”.

92 Mr. Godshall pointed out mistakes in the neighborhood assessments contained in the
93 previous agenda. He stated that there were a series of mistakes, which would lead to incorrect
94 information being provided to those that ask for it. He directed Mr. Adams to provide the Board
95 with new tables, containing the correct information.

96 Mr. Adams acknowledged that there was a calculation error in the summary pages at the
97 end of the budget. He confirmed that the tables have since been corrected and did not have an
98 effect on the assessment, as levied; the correct amounts were levied. Mr. Adams will email
99 corrected budget summary tables.

100 In response to Mr. Kaenzig’s question, Mr. Adams confirmed that the information was
101 incorrect on the summary pages at the end of the budget but was listed correctly elsewhere
102 within the budget.

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Secretary/Assistant Secretary

Chair/Vice Chair

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2012**

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2012**

	Governmental Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 269,646	\$ -	\$ 269,646
Investments			
Federated	302,877	-	302,877
BB&T - cdars	100,711	-	100,711
Revenue A	-	59,437	59,437
Revenue B	-	8	8
Reserve A	-	1,130,821	1,130,821
Reserve B	-	49,170	49,170
Prepayment A	-	245	245
Prepayment B	-	1,011	1,011
Cost of issuance	-	6,498	6,498
Due from other governments			
<i>Mediterra North</i>			
General fund	1,222	-	1,222
Debt service - 2012 note	-	6,025,000	6,025,000
<i>Mediterra South</i>			
General fund	516	-	516
Debt service - series 1999	48	-	48
Debt service - series 2001	22	-	22
Debt service - series 2003	92	-	92
Due from other funds			
<i>Mediterra North</i>			
General fund	-	91,156	91,156
Debt service - series 2001A	-	23,324	23,324
<i>Mediterra South</i>			
Debt service - series 1999	4,241	-	4,241
Debt service - series 2001	5,338	-	5,338
Debt service - series 2003	4,081	-	4,081
Accounts receivable	1,354	73,591	74,945
Accounts receivable	795	22,432	23,227
Escrow: Mediterra South Series 2012	-	390,807	390,807
Total assets	<u>\$ 690,943</u>	<u>\$ 7,873,500</u>	<u>\$ 8,564,443</u>

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2012**

	Governmental Funds		Total Governmental Funds
	General	Debt Service	
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 4,799	\$ -	\$ 4,799
Due to other governments			
<i>Mediterra North</i>			
General fund	516	162	678
<i>Mediterra South</i>			
General fund	1,222	-	1,222
Debt service - series 2012	-	23,324	23,324
Escrow: Mediterra North note payable	-	390,807	390,807
Due to other funds			
<i>Mediterra North</i>			
Debt service 2001	114,480	-	114,480
Mediterra South			
General	-	13,660	13,660
Due to clearing fund	16	-	16
Total liabilities	<u>121,033</u>	<u>427,953</u>	<u>548,986</u>
Fund Balances			
Reserved for:			
Debt service	-	7,445,547	7,445,547
Unreserved, undesignated	569,910	-	569,910
Total fund balances	<u>569,910</u>	<u>7,445,547</u>	<u>8,015,457</u>
Total liabilities and fund balances	<u>\$ 690,943</u>	<u>\$ 7,873,500</u>	<u>\$ 8,564,443</u>

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUNDS 001 & 101
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 31,203	\$ 31,203	\$ 462,195	7%
Special assessment: off-roll	-	39,337	78,674	50%
Interest and miscellaneous	21	51	1,500	3%
Total revenues	<u>31,224</u>	<u>70,591</u>	<u>542,369</u>	13%
EXPENDITURES				
Administrative				
Supervisors	-	1,722	7,751	22%
Management	6,250	12,501	75,000	17%
Accounting services	2,501	5,000	30,000	17%
Audit	-	-	16,100	0%
Legal	-	-	10,000	0%
Field management	1,249	2,500	15,000	17%
Engineering	-	-	7,500	0%
Trustee	-	-	25,000	0%
Dissemination agent	-	-	9,106	0%
Arbitrage calculation	-	-	7,200	0%
Assessment roll preparation	-	-	29,000	0%
Telephone	21	43	259	17%
Postage	214	320	1,600	20%
Insurance	-	11,500	11,550	100%
Printing and binding	129	259	1,552	17%
Legal advertising	-	439	2,500	18%
Office supplies	-	-	450	0%
Contingencies	103	201	2,200	9%
Annual District filing fee	-	350	350	100%
Total administrative	<u>10,467</u>	<u>34,835</u>	<u>252,118</u>	14%
Water management				
Other contractual	-	-	140,000	0%
Aquascaping	10,750	10,750	175,000	6%
Lake bank stabilization	-	-	40,000	0%
Electricity	211	211	2,400	9%
Miscellaneous	-	-	1,500	0%
Capital outlay	-	-	10,000	0%
Total water management	<u>10,961</u>	<u>10,961</u>	<u>368,900</u>	3%
Other fees & charges				
Property appraiser	-	-	9,629	0%
Tax collector	41	41	7,222	1%
Total other fees & charges	<u>41</u>	<u>41</u>	<u>16,851</u>	0%
Total expenditures	<u>21,469</u>	<u>45,837</u>	<u>637,869</u>	7%
Excess/(deficiency) of revenues over/(under) expenditures	9,755	24,754	(95,500)	
Fund balances - beginning	560,155	545,156	532,848	
Fund balances - ending	<u>\$ 569,910</u>	<u>\$ 569,910</u>	<u>\$ 437,348</u>	

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2012**

	<u>Governmental Funds</u>		Total Governmental Funds
	General 101	Debt Service 2012 Note	
ASSETS			
Cash	\$ 223,896	\$ -	\$ 223,896
Investments			
Federated	131,035	-	131,035
Due from other governments			
<i>Mediterra South</i>			
General fund	516	-	516
Debt service - series 1999	48	-	48
Debt service - series 2001	22	-	22
Debt service - series 2003	92	-	92
Due from other funds			
<i>Mediterra North</i>			
General fund	-	91,156	91,156
Debt service - series 2001A	-	23,324	23,324
Accounts receivable	795	-	795
Escrow: Mediterra South Series 2012	-	390,807	390,807
Total assets	<u>\$ 356,404</u>	<u>\$ 505,287</u>	<u>\$ 861,691</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 1,449	\$ -	\$ 1,449
Due to other governments			
<i>Mediterra South</i>			
General fund	1,222	-	1,222
Debt service - series 2012	-	23,324	23,324
Due to other funds			
<i>Mediterra North</i>			
Debt service 2001	114,480	-	114,480
Due to clearing fund	16	-	16
Total liabilities	<u>117,167</u>	<u>23,324</u>	<u>140,491</u>
Fund balances			
Reserved for:			
Debt service	-	481,963	481,963
Unreserved, undesignated	239,237	-	239,237
Total fund balances	<u>239,237</u>	<u>481,963</u>	<u>721,200</u>
Total liabilities & fund balances	<u>\$ 356,404</u>	<u>\$ 505,287</u>	<u>\$ 861,691</u>

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 101
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 31,162	\$ 31,162	\$ 165,207	19%
Interest and miscellaneous	10	23	456	5%
Total revenues	<u>31,172</u>	<u>31,185</u>	<u>165,663</u>	19%
EXPENDITURES				
Administrative				
Supervisors	-	523	2,355	22%
Management	1,899	3,798	22,783	17%
Accounting services	760	1,519	9,113	17%
Audit	-	-	4,891	0%
Legal	-	-	3,038	0%
Field management	379	759	4,557	17%
Engineering	-	-	2,278	0%
Trustee	-	-	7,594	0%
Dissemination agent	-	-	2,766	0%
Arbitrage calculation	-	-	2,187	0%
Assessment roll preparation	-	-	8,810	0%
Telephone	6	13	79	16%
Postage	65	97	486	20%
Insurance	-	3,494	3,509	100%
Printing and binding	39	79	471	17%
Legal advertising	-	133	759	18%
Office supplies	-	-	137	0%
Contingencies	31	61	668	9%
Annual District filing fee	-	106	106	100%
Total administrative	<u>3,179</u>	<u>10,582</u>	<u>76,587</u>	14%
Water management				
Contractual services	-	-	42,529	0%
Aquascaping	3,266	3,266	53,161	6%
Lake bank stabilization	-	-	12,151	0%
Electricity	64	64	729	9%
Miscellaneous	-	-	456	0%
Capital outlay	-	-	3,038	0%
Total water management	<u>3,330</u>	<u>3,330</u>	<u>112,064</u>	3%
Other fees & charges				
Property appraiser	-	-	3,442	0%
Tax collector	15	15	2,581	1%
Total other fees & charges	<u>15</u>	<u>15</u>	<u>6,023</u>	0%
Total expenditures	<u>6,524</u>	<u>13,927</u>	<u>194,674</u>	7%
Excess/(deficiency) of revenues over/(under) expenditures	24,648	17,258	(29,011)	
Fund balances - beginning	214,589	221,979	217,494	
Fund balances - ending	<u>\$ 239,237</u>	<u>\$ 239,237</u>	<u>\$ 188,483</u>	

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 252 - SERIES 2012 NOTE
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: on roll	\$ 91,211	\$ 91,211	\$ 482,828	19%
Interest	38	38	-	N/A
Total revenues	<u>91,249</u>	<u>91,249</u>	<u>482,828</u>	19%
EXPENSES				
Debt service				
Intergovernmental expenditures				
Principal	-	-	215,000	0%
Interest	123,186	123,186	258,389	48%
Principal prepayment	35,000	35,000	-	N/A
Tax collector	119	119	-	N/A
Total expenditures	<u>158,305</u>	<u>158,305</u>	<u>473,389</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	(67,056)	(67,056)	9,439	
Fund balances - beginning	<u>549,019</u>	<u>549,019</u>	<u>498,650</u>	
Fund balances - ending	<u><u>\$ 481,963</u></u>	<u><u>\$ 481,963</u></u>	<u><u>\$ 508,089</u></u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2012**

	Governmental Funds					Total Governmental Funds
	General 001	Debt Service 1999A	Debt Service 2001	Debt Service 2003 A&B	Debt Service 2012 Refunding	
ASSETS						
Cash	\$ 45,750	\$ -	\$ -	\$ -	\$ -	\$ 45,750
Investments						
Federated	171,842	-	-	-	-	171,842
BB&T - cdars	100,711	-	-	-	-	100,711
Revenue A	-	-	-	59,437	-	59,437
Revenue B	-	-	-	8	-	8
Reserve A	-	-	-	317,112	813,709	1,130,821
Reserve B	-	-	-	49,170	-	49,170
Prepayment A	-	-	-	-	245	245
Prepayment B	-	-	-	1,011	-	1,011
Cost of issuance	-	-	-	-	6,498	6,498
Due from other governments						
Mediterra North						
General fund	1,222	-	-	-	-	1,222
Debt service - 2012 note	-	-	-	-	6,025,000	6,025,000
Due from other funds						
Mediterra South						
Debt service - series 1999	4,241	-	-	-	-	4,241
Debt service - series 2001	5,338	-	-	-	-	5,338
Debt service - series 2003	4,081	-	-	-	-	4,081
Accounts receivable	1,354	-	-	-	73,591	74,945
Accounts receivable	-	-	-	22,432	-	22,432
Total assets	<u>\$ 334,539</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 449,170</u>	<u>\$ 6,919,043</u>	<u>\$ 7,702,752</u>
LIABILITIES & FUND BALANCE						
Liabilities						
Accounts payable	\$ 3,350	\$ -	\$ -	\$ -	\$ -	\$ 3,350
Due to other governments						
Mediterra North						
General	516	-	-	92	70	678
Escrow: Mediterra North N/P	-	-	-	-	390,807	390,807
Due to other funds						
Mediterra South						
General	-	-	-	4,081	9,579	13,660
Total liabilities	<u>3,866</u>	<u>-</u>	<u>-</u>	<u>4,173</u>	<u>400,456</u>	<u>408,495</u>
Fund balances						
Reserved for:						
Debt service	-	-	-	444,997	6,518,587	6,963,584
Capital projects	-	-	-	-	-	-
Unreserved, undesignated	330,673	-	-	-	-	330,673
Total fund balances	<u>330,673</u>	<u>-</u>	<u>-</u>	<u>444,997</u>	<u>6,518,587</u>	<u>7,294,257</u>
Total liabilities & fund balances	<u>\$ 334,539</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 449,170</u>	<u>\$ 6,919,043</u>	<u>\$ 7,702,752</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUE				
Special assessment: on roll	\$ 41	\$ 41	\$ 296,988	0%
Special assessment: off-roll	-	39,337	78,674	50%
Interest and miscellaneous	11	28	1,044	3%
Total revenues	<u>52</u>	<u>39,406</u>	<u>376,706</u>	10%
EXPENDITURES				
Administrative				
Supervisors	-	1,199	5,396	22%
Management	4,351	8,703	52,217	17%
Accounting	1,741	3,481	20,887	17%
Audit	-	-	11,209	0%
Legal	-	-	6,962	0%
Field management	870	1,741	10,443	17%
Engineering	-	-	5,222	0%
Trustee	-	-	17,406	0%
Dissemination agent	-	-	6,340	0%
Arbitrage calculation	-	-	5,013	0%
Assessment roll preparation	-	-	20,190	0%
Telephone	15	30	180	17%
Postage	149	223	1,114	20%
Insurance	-	8,006	8,041	100%
Printing and binding	90	180	1,081	17%
Legal advertising	-	306	1,741	18%
Office supplies	-	-	313	0%
Contingencies	72	140	1,532	9%
Annual District filing fee	-	244	244	100%
Total administrative	<u>7,288</u>	<u>24,253</u>	<u>175,531</u>	14%
Water management				
Contractual services	-	-	97,471	0%
Aquascaping	7,484	7,484	121,839	6%
Lake bank stabilization	-	-	27,849	0%
Electricity	147	147	1,671	9%
Miscellaneous	-	-	1,044	0%
Capital outlay	-	-	6,962	0%
Total water management	<u>7,631</u>	<u>7,631</u>	<u>256,836</u>	3%
Other fees & charges				
Property appraiser	-	-	6,187	0%
Tax collector	26	26	4,641	1%
Total other fees & charges	<u>26</u>	<u>26</u>	<u>10,828</u>	0%
Total expenditures	<u>14,945</u>	<u>31,910</u>	<u>443,195</u>	7%
Excess/(deficiency) of revenues over/(under) expenditures	(14,893)	7,496	(66,489)	
Fund balances - beginning	345,566	323,177	315,354	
Fund balances - ending	<u>\$ 330,673</u>	<u>\$ 330,673</u>	<u>\$ 248,865</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 201 - SERIES 1999A BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Total revenues	-	-	-	N/A
EXPENDITURES				
Total expenditures	-	-	-	N/A
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
OTHER FINANCING SOURCES/(USES)				
Transfers out	(2,524)	(2,524)		
Total other financing sources/(uses)	(2,524)	(2,524)	-	
Net change in fund balances	(2,524)	(2,524)	-	
Fund balances - beginning	2,524	2,524	-	
Fund balances - ending	\$ -	\$ -	\$ -	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 202 - SERIES 2001 BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Total revenues	-	-	-	N/A
EXPENDITURES				
Total expenditures	-	-	-	N/A
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in				N/A
Transfers out	(3,177)	(3,177)		N/A
Total other financing sources/(uses)	(3,177)	(3,177)	-	N/A
Net change in fund balances	(3,177)	(3,177)	-	
Fund balances - beginning	3,177	3,177	-	
Fund balances - ending	\$ -	\$ -	\$ -	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 203 - SERIES 2003 A&B BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 2,311	\$ 2,311	\$ 369,302	1%
Special assessment: off-roll	-	36,598	73,225	50%
Interest	11	22	-	N/A
Total revenues	<u>2,322</u>	<u>38,931</u>	<u>442,527</u>	9%
EXPENDITURES				
Debt service				
Principal A	-	-	90,000	0%
Interest A	132,918	132,918	265,838	50%
Interest B	36,612	36,612	73,225	50%
Prepayment A	10,000	10,000	-	N/A
Prepayment B	275,000	275,000	-	N/A
Total debt service	<u>454,530</u>	<u>454,530</u>	<u>429,063</u>	106%
Other fees & charges				
Property appraiser	-	-	5,770	0%
Tax collector	46	46	7,694	1%
Total other fees & charges	<u>46</u>	<u>46</u>	<u>13,464</u>	0%
Total expenditures	<u>454,576</u>	<u>454,576</u>	<u>442,527</u>	103%
Excess/(deficiency) of revenues over/(under) expenditures	(452,254)	(415,645)	-	
Net increase/(decrease) in fund balance	(452,254)	(415,645)	-	
Fund balances - beginning	897,251	860,642	580,503	
Fund balances - ending	<u>\$ 444,997</u>	<u>\$ 444,997</u>	<u>\$ 580,503</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 210 - SERIES 2012 REFUNDING BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 3,867	\$ 3,867	\$ -	N/A
Intergovernmental revenue	158,186	158,186	-	N/A
Total revenues	<u>162,053</u>	<u>162,053</u>	<u>-</u>	N/A
EXPENDITURES				
Debt service				
Interest	275,037	275,037	-	N/A
Principal prepayment	35,000	35,000	-	N/A
Total debt service	<u>310,037</u>	<u>310,037</u>	<u>-</u>	N/A
Other fees & charges				
Tax collector	75	75	-	N/A
Total other fees & charges	<u>75</u>	<u>75</u>	<u>-</u>	N/A
Total expenditures	<u>310,112</u>	<u>310,112</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	(148,059)	(148,059)	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	5,726	5,726	-	N/A
Transfers out	(25)	(25)	-	N/A
Total other financing sources/(uses)	<u>5,701</u>	<u>5,701</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	(142,358)	(142,358)	-	
Fund balances - beginning	6,660,947	6,660,947	-	
Fund balances - ending	<u>\$ 6,518,589</u>	<u>\$ 6,518,589</u>	<u>\$ -</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
DEBT SERVICE FUND SERIES 2012 REFUNDING BONDS
SEGREGATED DETAIL
NOVEMBER 30, 2012**

	Series 2012 Refunding Bonds			Total
	Series	Series	Series	
	2001 MN	1999 MS	2001 MS	
ASSETS				
Investments				
Reserve A	\$ 364,370	\$ 198,060	\$ 251,279	\$ 813,709
Prepayment A	245	-	-	245
Cost of issuance	2,868	1,607	2,023	6,498
Due from other governments				
Mediterra North				
Debt service - 2012 note	6,025,000	-	-	6,025,000
Accounts receivable	23,324	22,238	28,029	73,591
Total assets	<u>\$ 6,415,807</u>	<u>\$ 221,905</u>	<u>\$ 281,331</u>	<u>\$ 6,919,043</u>
LIABILITIES & FUND BALANCE				
Liabilities				
Due to other governments				
Mediterra North				
General	\$ -	\$ 48	\$ 22	\$ 70
Escrow: Mediterra North note payable	390,807	-	-	390,807
Due to other funds				
<i>Mediterra South</i>				
General	-	4,241	5,338	9,579
Total liabilities	<u>390,807</u>	<u>4,289</u>	<u>5,360</u>	<u>400,456</u>
Fund balances				
Reserved for:				
Debt service	6,025,000	217,616	275,971	6,518,587
Total fund balances	<u>6,025,000</u>	<u>217,616</u>	<u>275,971</u>	<u>6,518,587</u>
Total liabilities & fund balance	<u>\$ 6,415,807</u>	<u>\$ 221,905</u>	<u>\$ 281,331</u>	<u>\$ 6,919,043</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 211 - SERIES 2012 REFUNDING BONDS
MEDITERRA NORTH SERIES 2001 REFUNDING OBLIGATION
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ -	\$ 482,828	0%
Intergovernmental revenue	158,186	158,186	-	N/A
Total revenues	<u>158,186</u>	<u>158,186</u>	<u>482,828</u>	33%
EXPENDITURES				
Debt Service				
Principal	-	-	215,000	0%
Interest	123,186	123,186	258,389	48%
Prepayment	35,000	35,000	-	N/A
Total expenditures	<u>158,186</u>	<u>158,186</u>	<u>473,389</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	9,439	
OTHER FINANCING SOURCES/(USES)				
Transfers in	25	25	-	N/A
Total other financing sources/(uses)	<u>25</u>	<u>25</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	25	25	9,439	
Fund balances - beginning	6,024,975	6,024,975	6,036,119	
Fund balances - ending	<u>\$ 6,025,000</u>	<u>\$ 6,025,000</u>	<u>\$ 6,045,558</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 212 - SERIES 2012 REFUNDING BONDS
MEDITERRA SOUTH SERIES 1999 REFUNDING OBLIGATION
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 1,693	\$ 1,693	\$ 270,486	1%
Interest	4	7	-	N/A
Total revenues	<u>1,697</u>	<u>1,700</u>	<u>270,486</u>	1%
EXPENDITURES				
Debt service				
Principal	-	-	115,000	0%
Interest	66,969	66,969	140,471	48%
Total debt service	<u>66,969</u>	<u>66,969</u>	<u>255,471</u>	26%
Other fees & charges				
Property appraiser	-	-	4,226	0%
Tax collector	33	33	5,635	1%
Total other fees & charges	<u>33</u>	<u>33</u>	<u>9,861</u>	0%
Total expenditures	<u>67,002</u>	<u>67,002</u>	<u>265,332</u>	25%
Excess/(deficiency) of revenues over/(under) expenditures	(65,305)	(65,302)	5,154	
OTHER FINANCING SOURCES/(USES)				
Transfers in	2,524	2,524	-	N/A
Transfers out	(11)	(11)	-	N/A
Total other financing sources/(uses)	<u>2,513</u>	<u>2,513</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	(62,792)	(62,789)	5,154	
Fund balances - beginning	280,408	280,405	271,249	
Fund balances - ending	<u>\$ 217,616</u>	<u>\$ 217,616</u>	<u>\$ 276,403</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 213 - SERIES 2012 REFUNDING BONDS
MEDITERRA SOUTH SERIES 2001 REFUNDING OBLIGATION
FOR THE PERIOD ENDED NOVEMBER 30, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 2,173	\$ 2,173	\$ 347,186	1%
Interest	4	9	-	N/A
Total revenues	<u>2,177</u>	<u>2,182</u>	<u>347,186</u>	1%
EXPENDITURES				
Debt service				
Principal	-	-	150,000	0%
Interest	84,883	84,883	178,046	48%
Total debt service	<u>84,883</u>	<u>84,883</u>	<u>328,046</u>	26%
Other fees & charges				
Property appraiser	-	-	5,425	0%
Tax collector	41	41	7,233	1%
Total other fees & charges	<u>41</u>	<u>41</u>	<u>12,658</u>	0%
Total expenditures	<u>84,924</u>	<u>84,924</u>	<u>340,704</u>	25%
Excess/(deficiency) of revenues over/(under) expenditures	(82,747)	(82,742)	6,482	
OTHER FINANCING SOURCES/(USES)				
Transfers in	3,177	3,177	-	N/A
Transfers out	(14)	(14)	-	N/A
Total other financing sources/(uses)	<u>3,163</u>	<u>3,163</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	(79,584)	(79,579)	6,482	
Fund balances - beginning	355,555	355,550	-	
Fund balances - ending	<u>\$ 275,971</u>	<u>\$ 275,971</u>	<u>\$ 6,482</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2003A
\$5,035,000**

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	-	6.375%	-	\$ -
11/01/2010	-	-	138,496.88	138,496.88
05/01/2011	80,000.00	6.375%	138,496.88	218,496.88
11/01/2011	-	-	135,946.88	135,946.88
05/01/2012	85,000.00	6.375%	135,946.88	220,946.88
11/01/2012	-	-	133,237.50	133,237.50
05/01/2013	90,000.00	6.375%	133,237.50	223,237.50
11/01/2013	-	-	130,368.75	130,368.75
05/01/2014	95,000.00	6.375%	130,368.75	225,368.75
11/01/2014	-	-	127,340.63	127,340.63
05/01/2015	100,000.00	6.375%	127,340.63	227,340.63
11/01/2015	-	-	124,153.13	124,153.13
05/01/2016	110,000.00	6.375%	124,153.13	234,153.13
11/01/2016	-	-	120,646.88	120,646.88
05/01/2017	115,000.00	6.375%	120,646.88	235,646.88
11/01/2017	-	-	116,981.25	116,981.25
05/01/2018	125,000.00	6.375%	116,981.25	241,981.25
11/01/2018	-	-	112,996.88	112,996.88
05/01/2019	130,000.00	6.375%	112,996.88	242,996.88
11/01/2019	-	-	108,853.13	108,853.13
05/01/2020	140,000.00	6.375%	108,853.13	248,853.13
11/01/2020	-	-	104,390.63	104,390.63
05/01/2021	150,000.00	6.375%	104,390.63	254,390.63
11/01/2021	-	-	99,609.38	99,609.38
05/01/2022	160,000.00	6.375%	99,609.38	259,609.38
11/01/2022	-	-	94,509.38	94,509.38
05/01/2023	170,000.00	6.375%	94,509.38	264,509.38
11/01/2023	-	-	89,090.63	89,090.63
05/01/2024	180,000.00	6.375%	89,090.63	269,090.63
11/01/2024	-	-	83,353.13	83,353.13
05/01/2025	195,000.00	6.375%	83,353.13	278,353.13
11/01/2025	-	-	77,137.50	77,137.50
05/01/2026	205,000.00	6.375%	77,137.50	282,137.50
11/01/2026	-	-	70,603.13	70,603.13
05/01/2027	220,000.00	6.375%	70,603.13	290,603.13

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2003A
\$5,035,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2027	-	-	63,590.63	63,590.63
05/01/2028	235,000.00	6.375%	63,590.63	298,590.63
11/01/2028	-	-	56,100.00	56,100.00
05/01/2029	250,000.00	6.375%	56,100.00	306,100.00
11/01/2029	-	-	48,131.25	48,131.25
05/01/2030	265,000.00	6.375%	48,131.25	313,131.25
11/01/2030	-	-	39,684.38	39,684.38
05/01/2031	285,000.00	6.375%	39,684.38	324,684.38
11/01/2031	-	-	30,600.00	30,600.00
05/01/2032	300,000.00	6.375%	30,600.00	330,600.00
11/01/2032	-	-	21,037.50	21,037.50
05/01/2033	320,000.00	6.375%	21,037.50	341,037.50
11/01/2033	-	-	10,837.50	10,837.50
05/01/2034	340,000.00	6.375%	10,837.50	350,837.50
Total	<u>\$ 4,345,000.00</u>		<u>\$ 4,275,393.90</u>	<u>\$ 8,620,393.90</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2003B
\$8,110,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	\$ -	-	\$ -	\$ -
05/01/2009	-	-	-	-
11/01/2009	-	-	-	-
05/01/2010	-	-	-	-
11/01/2010	-	5.500%	43,318.75	43,318.75
05/01/2011	-	5.500%	43,318.75	43,318.75
11/01/2011	-	5.500%	43,318.75	43,318.75
05/01/2012	-	5.500%	43,318.75	43,318.75
11/01/2012	-	5.500%	43,318.75	43,318.75
05/01/2013	-	5.500%	43,318.75	43,318.75
11/01/2013	-	5.500%	43,318.75	43,318.75
05/01/2014	-	5.500%	43,318.75	43,318.75
11/01/2014	-	5.500%	43,318.75	43,318.75
05/01/2015	<u>1,195,000.00</u>	5.500%	<u>43,318.75</u>	<u>1,238,318.75</u>
Total	<u>\$ 1,195,000.00</u>		<u>\$433,187.50</u>	<u>\$ 1,628,187.50</u>

Mediterra South
Community Development District
Series 2012 (fund 211)
\$6,025,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2012	-	-	123,185.64	123,185.64
05/01/2013	215,000.00	2.400%	135,203.75	350,203.75
11/01/2013	-	-	132,623.75	132,623.75
05/01/2014	220,000.00	2.900%	132,623.75	352,623.75
11/01/2014	-	-	129,433.75	129,433.75
05/01/2015	230,000.00	3.100%	129,433.75	359,433.75
11/01/2015	-	-	125,868.75	125,868.75
05/01/2016	235,000.00	3.400%	125,868.75	360,868.75
11/01/2016	-	-	121,873.75	121,873.75
05/01/2017	245,000.00	3.600%	121,873.75	366,873.75
11/01/2017	-	-	117,463.75	117,463.75
05/01/2018	255,000.00	3.800%	117,463.75	372,463.75
11/01/2018	-	-	112,618.75	112,618.75
05/01/2019	265,000.00	4.000%	112,618.75	377,618.75
11/01/2019	-	-	107,318.75	107,318.75
05/01/2020	275,000.00	4.200%	107,318.75	382,318.75
11/01/2020	-	-	101,543.75	101,543.75
05/01/2021	290,000.00	4.400%	101,543.75	391,543.75
11/01/2021	-	-	95,163.75	95,163.75
05/01/2022	300,000.00	4.500%	95,163.75	395,163.75
11/01/2022	-	-	88,413.75	88,413.75
05/01/2023	315,000.00	4.650%	88,413.75	403,413.75
11/01/2023	-	-	81,090.00	81,090.00
05/01/2024	330,000.00	5.100%	81,090.00	411,090.00
11/01/2024	-	-	72,675.00	72,675.00
05/01/2025	350,000.00	5.100%	72,675.00	422,675.00
11/01/2025	-	-	63,750.00	63,750.00
05/01/2026	365,000.00	5.100%	63,750.00	428,750.00
11/01/2026	-	-	54,442.50	54,442.50
05/01/2027	385,000.00	5.100%	54,442.50	439,442.50
11/01/2027	-	-	44,625.00	44,625.00
05/01/2028	405,000.00	5.100%	44,625.00	449,625.00
11/01/2028	-	-	34,297.50	34,297.50
05/01/2029	425,000.00	5.100%	34,297.50	459,297.50
11/01/2029	-	-	23,460.00	23,460.00
05/01/2030	450,000.00	5.100%	23,460.00	473,460.00
11/01/2030	-	-	11,985.00	11,985.00
05/01/2031	470,000.00	5.100%	11,985.00	481,985.00
Total	\$6,025,000.00	-	\$3,295,684.39	\$9,320,684.39

Mediterra South
Community Development District
Series 2012 (fund 212)
\$3,275,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2012	-	-	66,968.94	66,968.94
05/01/2013	115,000.00	2.400%	73,502.50	188,502.50
11/01/2013	-	-	72,122.50	72,122.50
05/01/2014	120,000.00	2.900%	72,122.50	192,122.50
11/01/2014	-	-	70,382.50	70,382.50
05/01/2015	125,000.00	3.100%	70,382.50	195,382.50
11/01/2015	-	-	68,445.00	68,445.00
05/01/2016	130,000.00	3.400%	68,445.00	198,445.00
11/01/2016	-	-	66,235.00	66,235.00
05/01/2017	135,000.00	3.600%	66,235.00	201,235.00
11/01/2017	-	-	63,805.00	63,805.00
05/01/2018	135,000.00	3.800%	63,805.00	198,805.00
11/01/2018	-	-	61,240.00	61,240.00
05/01/2019	145,000.00	4.000%	61,240.00	206,240.00
11/01/2019	-	-	58,340.00	58,340.00
05/01/2020	150,000.00	4.200%	58,340.00	208,340.00
11/01/2020	-	-	55,190.00	55,190.00
05/01/2021	155,000.00	4.400%	55,190.00	210,190.00
11/01/2021	-	-	51,780.00	51,780.00
05/01/2022	165,000.00	4.500%	51,780.00	216,780.00
11/01/2022	-	-	48,067.50	48,067.50
05/01/2023	170,000.00	4.650%	48,067.50	218,067.50
11/01/2023	-	-	44,115.00	44,115.00
05/01/2024	180,000.00	5.100%	44,115.00	224,115.00
11/01/2024	-	-	39,525.00	39,525.00
05/01/2025	190,000.00	5.100%	39,525.00	229,525.00
11/01/2025	-	-	34,680.00	34,680.00
05/01/2026	200,000.00	5.100%	34,680.00	234,680.00
11/01/2026	-	-	29,580.00	29,580.00
05/01/2027	210,000.00	5.100%	29,580.00	239,580.00
11/01/2027	-	-	24,225.00	24,225.00
05/01/2028	220,000.00	5.100%	24,225.00	244,225.00
11/01/2028	-	-	18,615.00	18,615.00
05/01/2029	230,000.00	5.100%	18,615.00	248,615.00
11/01/2029	-	-	12,750.00	12,750.00
05/01/2030	245,000.00	5.100%	12,750.00	257,750.00
11/01/2030	-	-	6,502.50	6,502.50
05/01/2031	255,000.00	5.100%	6,502.50	261,502.50
Total	\$3,275,000.00	-	\$1,791,671.44	\$5,066,671.44

Mediterra South
 Community Development District
 Series 2012 (fund 213)
 \$4,155,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/31/2008	-	-	84,882.53	84,882.53
04/30/2009	150,000.00	2.400%	93,163.75	243,163.75
10/31/2009	-	-	91,363.75	91,363.75
04/30/2010	155,000.00	2.900%	91,363.75	246,363.75
10/31/2010	-	-	89,116.25	89,116.25
04/30/2011	160,000.00	3.100%	89,116.25	249,116.25
10/31/2011	-	-	86,636.25	86,636.25
04/30/2012	165,000.00	3.400%	86,636.25	251,636.25
10/31/2012	-	-	83,831.25	83,831.25
04/30/2013	170,000.00	3.600%	83,831.25	253,831.25
10/31/2013	-	-	80,771.25	80,771.25
04/30/2014	175,000.00	3.800%	80,771.25	255,771.25
10/31/2014	-	-	77,446.25	77,446.25
04/30/2015	180,000.00	4.000%	77,446.25	257,446.25
10/31/2015	-	-	73,846.25	73,846.25
04/30/2016	190,000.00	4.200%	73,846.25	263,846.25
10/31/2016	-	-	69,856.25	69,856.25
04/30/2017	200,000.00	4.400%	69,856.25	269,856.25
10/31/2017	-	-	65,456.25	65,456.25
04/30/2018	205,000.00	4.500%	65,456.25	270,456.25
10/31/2018	-	-	60,843.75	60,843.75
04/30/2019	215,000.00	4.650%	60,843.75	275,843.75
10/31/2019	-	-	55,845.00	55,845.00
04/30/2020	225,000.00	5.100%	55,845.00	280,845.00
10/31/2020	-	-	50,107.50	50,107.50
04/30/2021	240,000.00	5.100%	50,107.50	290,107.50
10/31/2021	-	-	43,987.50	43,987.50
04/30/2022	250,000.00	5.100%	43,987.50	293,987.50
10/31/2022	-	-	37,612.50	37,612.50
04/30/2023	265,000.00	5.100%	37,612.50	302,612.50
10/31/2023	-	-	30,855.00	30,855.00
04/30/2024	280,000.00	5.100%	30,855.00	310,855.00
10/31/2024	-	-	23,715.00	23,715.00
04/30/2025	295,000.00	5.100%	23,715.00	318,715.00
10/31/2025	-	-	16,192.50	16,192.50
04/30/2026	310,000.00	5.100%	16,192.50	326,192.50
10/31/2026	-	-	8,287.50	8,287.50
04/30/2027	325,000.00	5.100%	8,287.50	333,287.50
Total	\$4,155,000.00	-	\$2,269,586.28	\$6,424,586.28