

# ***Westside***

## ***Community Development District***

***Adopted Budget  
Fiscal Year 2020***

Presented by:



**Westside**  
**Community Development District**

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**Westside**  
**Community Development District**  
**General Fund**  
Fiscal Year 2020

	ADOPTED BUDGET FY 2019	ACTUAL THRU 06/30/19	PROJECTED NEXT 3 MONTHS	TOTAL PROJECTED 9/30/19	ADOPTED BUDGET FY 2020
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**REVENUES:**

Maintenance Assessments	\$681,730	\$661,884	\$19,846	\$681,730	\$589,434
Maintenance Assessments - West Lucaya	\$0	\$2,829	\$0	\$2,829	\$0
Interest Income	\$5,000	\$10,015	\$3,000	\$13,015	\$5,000
Carry Forward Balance	\$0	\$0	\$0	\$0	\$128,004
<b>TOTAL REVENUES</b>	<b>\$686,730</b>	<b>\$674,729</b>	<b>\$22,846</b>	<b>\$697,575</b>	<b>\$722,437</b>

**EXPENDITURES:**

**Administrative:**

Supervisor Fees	\$12,000	\$2,400	\$3,000	\$5,400	\$12,000
FICA Expense	\$918	\$184	\$225	\$409	\$918
Engineering Fees	\$10,500	\$1,419	\$1,000	\$2,419	\$10,500
Legal Services	\$40,000	\$12,839	\$8,000	\$20,839	\$40,000
Arbitrage	\$1,350	\$900	\$1,000	\$1,900	\$3,250
Management Fees	\$39,784	\$29,838	\$9,946	\$39,784	\$40,978
Information Technology	\$1,000	\$750	\$250	\$1,000	\$2,200
Dissemination	\$9,500	\$9,208	\$1,750	\$10,958	\$16,500
Trustee Fee	\$6,000	\$3,717	\$5,475	\$9,192	\$14,667
Assessment Roll Services	\$5,000	\$5,000	\$0	\$5,000	\$10,000
Auditing Services	\$3,975	\$3,825	\$0	\$3,825	\$3,975
Telephone	\$100	\$23	\$20	\$43	\$100
Postage	\$2,250	\$1,107	\$1,144	\$2,250	\$2,250
Insurance - General Liability	\$8,600	\$7,736	\$0	\$7,736	\$8,600
Printing and Binding	\$1,500	\$673	\$827	\$1,500	\$1,500
Legal Advertising	\$1,800	\$1,076	\$724	\$1,800	\$1,800
Miscellaneous Services	\$1,250	\$588	\$80	\$668	\$1,250
Office Supplies	\$400	\$61	\$30	\$91	\$400
Property Appraiser's Fee	\$600	\$555	\$0	\$555	\$600
Property Taxes	\$10	\$4	\$0	\$4	\$10
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Settlement Agreement Payment	\$50,000	\$53,750	\$0	\$53,750	\$50,000
<b>TOTAL ADMINISTRATIVE</b>	<b>\$196,712</b>	<b>\$135,828</b>	<b>\$33,470</b>	<b>\$169,298</b>	<b>\$221,673</b>

**Maintenance:**

Landscape Maintenance	\$163,170	\$113,963	\$37,988	\$151,950	\$181,110
Irrigation Repairs	\$15,000	\$2,578	\$3,750	\$6,328	\$15,000
Plant Replacement	\$30,000	\$0	\$7,500	\$7,500	\$30,000
Electric	\$1,500	\$232	\$75	\$307	\$1,500
Streetlighting	\$73,000	\$39,508	\$13,200	\$52,708	\$73,000
Irrigation Water	\$58,000	\$26,491	\$900	\$27,391	\$58,000
Property Insurance	\$1,100	\$923	\$0	\$923	\$1,100
Field Management	\$18,566	\$13,925	\$4,642	\$18,566	\$19,123
Lake & Wetland Maintenance	\$22,800	\$8,400	\$3,300	\$11,700	\$22,800
Misc. Contingency	\$30,000	\$5,558	\$7,500	\$13,058	\$30,000
Stormwater/Lake Repair	\$15,000	\$0	\$3,750	\$3,750	\$15,000
<b>TOTAL MAINTENANCE</b>	<b>\$428,136</b>	<b>\$211,577</b>	<b>\$82,604</b>	<b>\$294,181</b>	<b>\$446,633</b>

<b>TOTAL EXPENDITURES</b>	<b>\$624,848</b>	<b>\$347,405</b>	<b>\$116,074</b>	<b>\$463,479</b>	<b>\$668,306</b>
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**Other Sources/(Uses)**

Transfer Out - Capital Reserve	(\$61,883)	\$0	(\$61,883)	(\$61,883)	(\$54,132)
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<b>SUBTOTAL OTHER SOURCES/(USES)</b>	<b>(\$61,883)</b>	<b>\$0</b>	<b>(\$61,883)</b>	<b>(\$61,883)</b>	<b>(\$54,132)</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$327,324</b>	<b>(\$155,111)</b>	<b>\$172,213</b>	<b>\$0</b>
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	FY2017	FY2018	FY2019	FY2020
Net Assessments	\$681,730	\$681,730	\$681,730	\$589,434
Add: Discounts & Collections	\$43,515	\$43,515	\$43,515	\$37,623
Gross Assessments	\$725,245	\$725,245	\$725,245	\$627,057
Units	4720	4609	4609	3985
Per Unit Assessment	\$154	\$157	\$157	\$157
Net Assessments	\$681,730	\$681,730	\$681,730	\$589,434
Total Developable Units	4720	4609	4609	3985
Total Net Assessments	\$144	\$148	\$148	\$148

**Westside**  
**Community Development District**  
Budget Narratives FY 2020  
General Fund

**REVENUES**

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District earns interest income on their checking account with SunTrust Bank. Interest is calculated on the average monthly collected balance in the operating.

**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 5 supervisors attending 12 meetings.

FICA Expense

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

Engineering Fees

The District's engineer, Hanson, Walter & Associates, will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Legal Services

The District's legal counsel, Latham, Shuker, Eden & Beaudine, will provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Westside**  
**Community Development District**  
Budget Narratives FY 2020  
General Fund

Arbitrage

The District has contracted with AMTEC, an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2005, 2007, 2018, 2019 and the anticipated 2019 Special Assessment Revenue Bonds.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional report requirements for unrated bond issues. The District has contracted with Lerner Reporting Services, Inc. to provide this service and the amount is based upon this contract. Governmental Management Services-Central Florida LLC provides this service for Debt Service Series 2018, Series 2019 and the anticipated Series 2019.

Trustee Fee

The District will pay annual fees for Series 2005, 2007, 2018, 2019 and the anticipated 2019 Special Assessment Revenue Bonds that are deposited with a Trustee at US Bank, N.A.

Assessment Roll Services

The District has contracted with Governmental Management Services-Central Florida, LLC for the collection of prepaid assessments, updating the District's Tax Roll and levying the annual assessment.

**Westside**  
**Community Development District**  
Budget Narratives FY 2020  
General Fund

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The District has hired Berger, Toombs, Elam, Gaines & Frank.

Telephone

Telephone and fax machine expenses.

Postage

Represents postage cost used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance – General Liability

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing and Binding

Includes copy charges for printing of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Miscellaneous Services

Bank charges and any other miscellaneous charges incurred by the District.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Westside**  
**Community Development District**  
Budget Narratives FY 2020  
General Fund

Property Appraiser's Fee

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

Property Taxes

Represents the estimated Non-Ad Valorem assessments on District property levied by Osceola County.

Dues, Licenses & Subscriptions

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

Settlement Agreement Payment

Represents amount due on November 15, 2020 to JR. Davis Construction Company, Inc. per the Settlement Agreement dated November 10, 2014. The remaining two payments are as follow:

November 1, 2019	\$50,000
November 1, 2020	\$25,000

**MAINTENANCE:**

Landscape Maintenance

The District currently has a contract to maintain the landscaping starting at US 192 South to Goodman Road / Florence Villa Grove Road intersection within the District, including: General (mowing, edging, trimming, weeding, pruning and maintenance), irrigation inspection, fertilization, Solara pond mowings and pest control services. The District has contracted with Yellowstone Landscape. Down To Earth (DTE) to provide same services to exterior landscape as part of Landscape Cost Share with Windsor at Westside CDD.

<b>Description</b>	<b>Monthly Amount</b>	<b>Annual Amount</b>
Landscape Maintenance - Yellowstone	\$12,662	\$151,950
Exterior Landscape& Irrigation - DTE	\$935	\$11,220
Solara Phase 2 Pond Mowing - Yellowstone	\$320	\$3,840
Roadway Extension - Yellowstone	\$1,175	\$14,100
<b>Total</b>		<b>\$181,110</b>

**Westside  
Community Development District**  
Budget Narratives FY 2020  
General Fund

Irrigation Repairs

The District pays Yellowstone Landscape for various repairs/replacements to the irrigation systems that include but are not limited to spray heads, nozzles, rotors, controllers, etc. any increase in amount is based on proposal by Yellowstone Landscape.

Plant Replacement

Represents costs for maintenance of tree, shrub and other plant material replacements. Amount includes an enhancement proposal by Yellowstone Landscape.

Electric

The District has the following utility account(s) with Duke Energy to provide electricity for the common areas.

<b>Account #</b>	<b>Address</b>	<b>Estimated Monthly Amount</b>	<b>Estimated Annual Amount</b>
15704 70086	9000 W Irlo Bronson Memorial Hwy	\$100	\$1,200
	Contingency	\$25	\$300
<b>Total</b>			<b>\$1,500</b>

Streetlights

The District maintains the following streetlights with Duke Energy along Westside Boulevard.

<b>Account #</b>	<b>Address</b>	<b>Estimated Monthly Amount</b>	<b>Estimated Annual Amount</b>
09047 36125	000 Westside Blvd Lite, Entrance	\$4,412	\$52,944
	Contingency - Streetlight Additions		\$20,056
<b>Total</b>			<b>\$73,000</b>



**Westside  
Community Development District**  
Budget Narratives FY 2020  
General Fund

Irrigation Water

The District has the following utility accounts with Toho Water Authority for reclaimed water.

<b>Account #</b>	<b>Address</b>	<b>Estimated Monthly Amount</b>	<b>Estimated Annual Amount</b>
2118575-920460	0 Westside Blvd Reclaim D	\$2,094	\$25,132
2118575-1129340	0 Westside Blvd Reclaim	\$2,610	\$31,316
2118575-1124768	2400 Blk Even Westside Blvd	\$21	\$252
	Contingency		\$1,300
<b>Total</b>			<b>\$58,000</b>

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

Provide onsite field management of contracts for District services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and respond to property owner phone calls and emails.

Lake and Wetland Maintenance

The District has a permit obligation to comply with certain conditions for the establishment and maintenance and monitoring of upland/wetland conservation areas and for maintenance of the lakes. The amount is based on current contracts with Aquatic Weed Management and Bio-tech Consulting Inc.

<b>Description</b>	<b>Monthly Amount</b>	<b>Annual Amount</b>
Stormwater Pond Plant Management	\$600	\$7,200
Mitigation Maintenance		\$15,600
<b>Total</b>		<b>\$22,800</b>

**Westside**  
**Community Development District**  
Budget Narratives FY 2020  
General Fund

Miscellaneous Contingency

Any other miscellaneous charges incurred by the District.

Stormwater/Lake Repair

Represents contingency for potential repairs to stormwater system.

Transfer Out - Capital Reserve

Estimated funds to be transferred to the Capital Projects funds for any capital outlay expenses.

**Westside**  
**Community Development District**

**Debt Service Fund**  
**Series 2005-1 and Series 2005-2**  
Fiscal Year 2020

	ADOPTED BUDGET FY 2019	ADOPTED BUDGET FY 2020
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**REVENUES:**

Assessments - Series 2005-1	\$1,214,786	\$607,104
Assessments - Series 2005-2	\$0	\$180,010
Carry Forward Surplus	\$8,559	\$256,227
<b>TOTAL REVENUES</b>	<b><u>\$1,223,345</u></b>	<b><u>\$1,043,341</u></b>

**EXPENDITURES:**

**Series 2005/2005-1**

Interest - 11/1	\$399,173	\$192,806
Interest - 5/1	\$399,173	\$192,806
Principal - 5/1	\$425,000	\$225,000

**Series 2005-2**

Interest - 11/1	\$0	\$63,421
Interest - 5/1	\$0	\$63,421
Principal - 5/1	\$0	\$75,000

<b>TOTAL EXPENDITURES</b>	<b><u>\$1,223,345</u></b>	<b><u>\$812,455</u></b>
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<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b><u>\$0</u></b>	<b><u>\$230,886</u></b>
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Series 2005-1 November 1st Interest Payment	\$186,450
Series 2005-2 November 1st Interest Payment	\$61,303
<b>Total</b>	<b><u><u>\$247,753</u></u></b>

**Westside Community Development District  
Series 2005-1  
Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/19	\$ 6,825,000	5.65%		192,806.25	\$ 335,696
5/1/20	\$ 6,825,000	5.65%	225,000	192,806.25	\$ -
11/1/20	\$ 6,600,000	5.65%		186,450.00	\$ 604,256
5/1/21	\$ 6,600,000	5.65%	235,000	186,450.00	\$ -
11/1/21	\$ 6,365,000	5.65%		179,811.25	\$ 601,261
5/1/22	\$ 6,365,000	5.65%	250,000	179,811.25	\$ -
11/1/22	\$ 6,115,000	5.65%		172,748.75	\$ 602,560
5/1/23	\$ 6,115,000	5.65%	270,000	172,748.75	\$ -
11/1/23	\$ 5,845,000	5.65%		165,121.25	\$ 607,870
5/1/24	\$ 5,845,000	5.65%	285,000	165,121.25	\$ -
11/1/24	\$ 5,560,000	5.65%		157,070.00	\$ 607,191
5/1/25	\$ 5,560,000	5.65%	295,000	157,070.00	\$ -
11/1/25	\$ 5,265,000	5.65%		148,736.25	\$ 600,806
5/1/26	\$ 5,265,000	5.65%	315,000	148,736.25	\$ -
11/1/26	\$ 4,950,000	5.65%		139,837.50	\$ 603,574
5/1/27	\$ 4,950,000	5.65%	335,000	139,837.50	\$ -
11/1/27	\$ 4,615,000	5.65%		130,373.75	\$ 605,211
5/1/28	\$ 4,615,000	5.65%	355,000	130,373.75	\$ -
11/1/28	\$ 4,260,000	5.65%		120,345.00	\$ 605,719
5/1/29	\$ 4,260,000	5.65%	370,000	120,345.00	\$ -
11/1/29	\$ 3,890,000	5.65%		109,892.50	\$ 600,238
5/1/30	\$ 3,890,000	5.65%	395,000	109,892.50	\$ -
11/1/30	\$ 3,495,000	5.65%		98,733.75	\$ 603,626
5/1/31	\$ 3,495,000	5.65%	420,000	98,733.75	\$ -
11/1/31	\$ 3,075,000	5.65%		86,868.75	\$ 605,603
5/1/32	\$ 3,075,000	5.65%	445,000	86,868.75	\$ -
11/1/32	\$ 2,630,000	5.65%		74,297.50	\$ 606,166
5/1/33	\$ 2,630,000	5.65%	470,000	74,297.50	\$ -
11/1/33	\$ 2,160,000	5.65%		61,020.00	\$ 605,318
5/1/34	\$ 2,160,000	5.65%	495,000	61,020.00	\$ -
11/1/34	\$ 1,665,000	5.65%		47,036.25	\$ 603,056
5/1/35	\$ 1,665,000	5.65%	525,000	47,036.25	\$ -
11/1/35	\$ 1,140,000	5.65%		32,205.00	\$ 604,241
5/1/36	\$ 1,140,000	5.65%	555,000	32,205.00	\$ -
11/1/36	\$ 585,000	5.65%		16,526.25	\$ 603,731
5/1/37	\$ 585,000	5.65%	585,000	16,526.25	\$ 601,526
<b>Totals</b>			6,945,000	\$ 4,262,650	\$ 11,207,650

**Westside Community Development District  
Series 2005-2  
Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/19	\$ 2,245,000	5.65%		63,421.25	\$ 110,952
5/1/20	\$ 2,245,000	5.65%	75,000	63,421.25	\$ -
11/1/20	\$ 2,170,000	5.65%		61,302.50	\$ 199,724
5/1/21	\$ 2,170,000	5.65%	80,000	61,302.50	\$ -
11/1/21	\$ 2,090,000	5.65%		59,042.50	\$ 200,345
5/1/22	\$ 2,090,000	5.65%	85,000	59,042.50	\$ -
11/1/22	\$ 2,005,000	5.65%		56,641.25	\$ 200,684
5/1/23	\$ 2,005,000	5.65%	85,000	56,641.25	\$ -
11/1/23	\$ 1,920,000	5.65%		54,240.00	\$ 195,881
5/1/24	\$ 1,920,000	5.65%	90,000	54,240.00	\$ -
11/1/24	\$ 1,830,000	5.65%		51,697.50	\$ 195,938
5/1/25	\$ 1,830,000	5.65%	100,000	51,697.50	\$ -
11/1/25	\$ 1,730,000	5.65%		48,872.50	\$ 200,570
5/1/26	\$ 1,730,000	5.65%	105,000	48,872.50	\$ -
11/1/26	\$ 1,625,000	5.65%		45,906.25	\$ 199,779
5/1/27	\$ 1,625,000	5.65%	110,000	45,906.25	\$ -
11/1/27	\$ 1,515,000	5.65%		42,798.75	\$ 198,705
5/1/28	\$ 1,515,000	5.65%	115,000	42,798.75	\$ -
11/1/28	\$ 1,400,000	5.65%		39,550.00	\$ 197,349
5/1/29	\$ 1,400,000	5.65%	125,000	39,550.00	\$ -
11/1/29	\$ 1,275,000	5.65%		36,018.75	\$ 200,569
5/1/30	\$ 1,275,000	5.65%	130,000	36,018.75	\$ -
11/1/30	\$ 1,145,000	5.65%		32,346.25	\$ 198,365
5/1/31	\$ 1,145,000	5.65%	135,000	32,346.25	\$ -
11/1/31	\$ 1,010,000	5.65%		28,532.50	\$ 195,879
5/1/32	\$ 1,010,000	5.65%	145,000	28,532.50	\$ -
11/1/32	\$ 865,000	5.65%		24,436.25	\$ 197,969
5/1/33	\$ 865,000	5.65%	155,000	24,436.25	\$ -
11/1/33	\$ 710,000	5.65%		20,057.50	\$ 199,494
5/1/34	\$ 710,000	5.65%	165,000	20,057.50	\$ -
11/1/34	\$ 545,000	5.65%		15,396.25	\$ 200,454
5/1/35	\$ 545,000	5.65%	170,000	15,396.25	\$ -
11/1/35	\$ 375,000	5.65%		10,593.75	\$ 195,990
5/1/36	\$ 375,000	5.65%	180,000	10,593.75	\$ -
11/1/36	\$ 195,000	5.65%		5,508.75	\$ 196,103
5/1/37	\$ 195,000	5.65%	195,000	5,508.75	\$ 200,509
<b>Totals</b>			2,285,000	\$ 1,400,256	\$ 3,685,256

**Westside**  
**Community Development District**

**Debt Service Fund**  
**Series 2007-1 and Series 2007-2**  
**Fiscal Year 2020**

	<b>ADOPTED BUDGET FY 2019</b>	<b>ADOPTED BUDGET FY 2020</b>
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**REVENUES:**

Assessments - Series 2007-1	\$1,427,360	\$630,086
Assessments - Series 2007-2	\$0	\$63,724
Carry Forward Surplus	\$10,200	\$260,100
<b>TOTAL REVENUES</b>	<b>\$1,437,560</b>	<b>\$953,909</b>

**EXPENDITURES:**

**Series 2007/2007-1**

Interest - 11/1	\$543,780	\$234,720
Interest - 5/1	\$543,780	\$234,720
Principal - 5/1	\$350,000	\$170,000

**Series 2007-2**

Interest - 11/1	\$0	\$25,380
Interest - 5/1	\$0	\$25,380
Principal - 5/1	\$0	\$15,000

<b>TOTAL EXPENDITURES</b>	<b>\$1,437,560</b>	<b>\$705,200</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$0</b>	<b>\$248,709</b>

**Westside Community Development District  
Series 2007-1  
Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/19	\$ 6,520,000	7.20%		234,720.00	\$ 352,482
5/1/20	\$ 6,520,000	7.20%	170,000	234,720.00	\$ -
11/1/20	\$ 6,350,000	7.20%		228,600.00	\$ 633,320
5/1/21	\$ 6,350,000	7.20%	180,000	228,600.00	\$ -
11/1/21	\$ 6,170,000	7.20%		222,120.00	\$ 630,720
5/1/22	\$ 6,170,000	7.20%	190,000	222,120.00	\$ -
11/1/22	\$ 5,980,000	7.20%		215,280.00	\$ 627,400
5/1/23	\$ 5,980,000	7.20%	210,000	215,280.00	\$ -
11/1/23	\$ 5,770,000	7.20%		207,720.00	\$ 633,000
5/1/24	\$ 5,770,000	7.20%	220,000	207,720.00	\$ -
11/1/24	\$ 5,550,000	7.20%		199,800.00	\$ 627,520
5/1/25	\$ 5,550,000	7.20%	240,000	199,800.00	\$ -
11/1/25	\$ 5,310,000	7.20%		191,160.00	\$ 630,960
5/1/26	\$ 5,310,000	7.20%	260,000	191,160.00	\$ -
11/1/26	\$ 5,050,000	7.20%		181,800.00	\$ 632,960
5/1/27	\$ 5,050,000	7.20%	275,000	181,800.00	\$ -
11/1/27	\$ 4,775,000	7.20%		171,900.00	\$ 628,700
5/1/28	\$ 4,775,000	7.20%	300,000	171,900.00	\$ -
11/1/28	\$ 4,475,000	7.20%		161,100.00	\$ 633,000
5/1/29	\$ 4,475,000	7.20%	315,000	161,100.00	\$ -
11/1/29	\$ 4,160,000	7.20%		149,760.00	\$ 625,860
5/1/30	\$ 4,160,000	7.20%	345,000	149,760.00	\$ -
11/1/30	\$ 3,815,000	7.20%		137,340.00	\$ 632,100
5/1/31	\$ 3,815,000	7.20%	365,000	137,340.00	\$ -
11/1/31	\$ 3,450,000	7.20%		124,200.00	\$ 626,540
5/1/32	\$ 3,450,000	7.20%	390,000	124,200.00	\$ -
11/1/32	\$ 3,060,000	7.20%		110,160.00	\$ 624,360
5/1/33	\$ 3,060,000	7.20%	425,000	110,160.00	\$ -
11/1/33	\$ 2,635,000	7.20%		94,860.00	\$ 630,020
5/1/34	\$ 2,635,000	7.20%	455,000	94,860.00	\$ -
11/1/34	\$ 2,180,000	7.20%		78,480.00	\$ 628,340
5/1/35	\$ 2,180,000	7.20%	485,000	78,480.00	\$ -
11/1/35	\$ 1,695,000	7.20%		61,020.00	\$ 624,500
5/1/36	\$ 1,695,000	7.20%	525,000	61,020.00	\$ -
11/1/36	\$ 1,170,000	7.20%		42,120.00	\$ 628,140
5/1/37	\$ 1,170,000	7.20%	560,000	42,120.00	
11/1/37	\$ 610,000	7.20%		21,960.00	\$ 624,080
5/1/38	\$ 610,000	7.20%	610,000	21,960.00	\$ 631,960
<b>Totals</b>			<b>6,610,000</b>	<b>\$ 5,695,962</b>	<b>\$ 12,305,962</b>

**Westside Community Development District  
Series 2007-2  
Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/19	\$ 705,000	7.20%		25,380.00	\$ 38,383
5/1/20	\$ 705,000	7.20%	15,000	25,380.00	\$ -
11/1/20	\$ 690,000	7.20%		24,840.00	\$ 65,220
5/1/21	\$ 690,000	7.20%	20,000	24,840.00	\$ -
11/1/21	\$ 670,000	7.20%		24,120.00	\$ 68,960
5/1/22	\$ 670,000	7.20%	20,000	24,120.00	\$ -
11/1/22	\$ 650,000	7.20%		23,400.00	\$ 67,520
5/1/23	\$ 650,000	7.20%	20,000	23,400.00	\$ -
11/1/23	\$ 630,000	7.20%		22,680.00	\$ 66,080
5/1/24	\$ 630,000	7.20%	25,000	22,680.00	\$ -
11/1/24	\$ 605,000	7.20%		21,780.00	\$ 69,460
5/1/25	\$ 605,000	7.20%	25,000	21,780.00	\$ -
11/1/25	\$ 580,000	7.20%		20,880.00	\$ 67,660
5/1/26	\$ 580,000	7.20%	25,000	20,880.00	\$ -
11/1/26	\$ 555,000	7.20%		19,980.00	\$ 65,860
5/1/27	\$ 555,000	7.20%	30,000	19,980.00	\$ -
11/1/27	\$ 525,000	7.20%		18,900.00	\$ 68,880
5/1/28	\$ 525,000	7.20%	30,000	18,900.00	\$ -
11/1/28	\$ 495,000	7.20%		17,820.00	\$ 66,720
5/1/29	\$ 495,000	7.20%	35,000	17,820.00	\$ -
11/1/29	\$ 460,000	7.20%		16,560.00	\$ 69,380
5/1/30	\$ 460,000	7.20%	35,000	16,560.00	\$ -
11/1/30	\$ 425,000	7.20%		15,300.00	\$ 66,860
5/1/31	\$ 425,000	7.20%	40,000	15,300.00	\$ -
11/1/31	\$ 385,000	7.20%		13,860.00	\$ 69,160
5/1/32	\$ 385,000	7.20%	45,000	13,860.00	\$ -
11/1/32	\$ 340,000	7.20%		12,240.00	\$ 71,100
5/1/33	\$ 340,000	7.20%	45,000	12,240.00	\$ -
11/1/33	\$ 295,000	7.20%		10,620.00	\$ 67,860
5/1/34	\$ 295,000	7.20%	50,000	10,620.00	\$ -
11/1/34	\$ 245,000	7.20%		8,820.00	\$ 69,440
5/1/35	\$ 245,000	7.20%	55,000	8,820.00	\$ -
11/1/35	\$ 190,000	7.20%		6,840.00	\$ 70,660
5/1/36	\$ 190,000	7.20%	60,000	6,840.00	\$ -
11/1/36	\$ 130,000	7.20%		4,680.00	\$ 71,520
5/1/37	\$ 130,000	7.20%	65,000	4,680.00	\$ -
11/1/37	\$ 65,000	7.20%		2,340.00	\$ 72,020
5/1/38	\$ 65,000	7.20%	65,000	2,340.00	\$ 67,340
<b>Totals</b>			715,000	\$ 625,083	\$ 1,340,083



**Westside  
Community Development District**

**Debt Service Fund  
Series 2018  
Fiscal Year 2020**

	<b>ADOPTED BUDGET FY 2019</b>	<b>ACTUAL THRU 06/30/19</b>	<b>PROJECTED NEXT 3 MONTHS</b>	<b>TOTAL PROJECTED 9/30/19</b>	<b>ADOPTED BUDGET FY 2020</b>
<b><u>REVENUES:</u></b>					
Assessments	\$230,130	\$233,993	\$0	\$233,993	\$230,130
Interest	\$0	\$445	\$120	\$565	\$0
Carryforward Surplus (1)	\$89,025	\$89,305	\$0	\$89,305	\$95,813
<b>TOTAL REVENUES</b>	<b>\$319,155</b>	<b>\$323,743</b>	<b>\$120</b>	<b>\$323,863</b>	<b>\$325,943</b>
<b><u>EXPENDITURES:</u></b>					
Interest - 11/1	\$89,025	\$89,025	\$0	\$89,025	\$87,775
Interest - 5/1	\$89,025	\$89,025	\$0	\$89,025	\$87,775
Principal - 5/1	\$50,000	\$50,000	\$0	\$50,000	\$55,000
<b>TOTAL EXPENDITURES</b>	<b>\$228,050</b>	<b>\$228,050</b>	<b>\$0</b>	<b>\$228,050</b>	<b>\$230,550</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$91,105</b>	<b>\$95,693</b>	<b>\$120</b>	<b>\$95,813</b>	<b>\$95,393</b>

Interest - 11/1/2020      \$86,400

(1) Carryforward Surplus is net of Debt Service Reserve Funds

**Westside Community Development District**  
**Series 2018**  
**Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/19	\$ 3,440,000	\$ -	\$ 87,775.00	\$ 226,800
5/1/20	\$ 3,440,000	\$ 55,000	\$ 87,775.00	\$ -
11/1/20	\$ 3,385,000	\$ -	\$ 86,400.00	\$ 229,175
5/1/21	\$ 3,385,000	\$ 55,000	\$ 86,400.00	\$ -
11/1/21	\$ 3,330,000	\$ -	\$ 85,025.00	\$ 226,425
5/1/22	\$ 3,330,000	\$ 60,000	\$ 85,025.00	\$ -
11/1/22	\$ 3,270,000	\$ -	\$ 83,525.00	\$ 228,550
5/1/23	\$ 3,270,000	\$ 60,000	\$ 83,525.00	\$ -
11/1/23	\$ 3,210,000	\$ -	\$ 82,025.00	\$ 225,550
5/1/24	\$ 3,210,000	\$ 65,000	\$ 82,025.00	\$ -
11/1/24	\$ 3,145,000	\$ -	\$ 80,400.00	\$ 227,425
5/1/25	\$ 3,145,000	\$ 70,000	\$ 80,400.00	\$ -
11/1/25	\$ 3,075,000	\$ -	\$ 78,650.00	\$ 229,050
5/1/26	\$ 3,075,000	\$ 70,000	\$ 78,650.00	\$ -
11/1/26	\$ 3,005,000	\$ -	\$ 76,900.00	\$ 225,550
5/1/27	\$ 3,005,000	\$ 75,000	\$ 76,900.00	\$ -
11/1/27	\$ 2,930,000	\$ -	\$ 75,025.00	\$ 226,925
5/1/28	\$ 2,930,000	\$ 80,000	\$ 75,025.00	\$ -
11/1/28	\$ 2,850,000	\$ -	\$ 73,025.00	\$ 228,050
5/1/29	\$ 2,850,000	\$ 85,000	\$ 73,025.00	\$ -
11/1/29	\$ 2,765,000	\$ -	\$ 70,900.00	\$ 228,925
5/1/30	\$ 2,765,000	\$ 90,000	\$ 70,900.00	\$ -
11/1/30	\$ 2,675,000	\$ -	\$ 68,650.00	\$ 229,550
5/1/31	\$ 2,675,000	\$ 95,000	\$ 68,650.00	\$ -
11/1/31	\$ 2,580,000	\$ -	\$ 66,275.00	\$ 229,925
5/1/32	\$ 2,580,000	\$ 100,000	\$ 66,275.00	\$ -
11/1/32	\$ 2,480,000	\$ -	\$ 63,775.00	\$ 230,050
5/1/33	\$ 2,480,000	\$ 105,000	\$ 63,775.00	\$ -
11/1/33	\$ 2,375,000	\$ -	\$ 61,150.00	\$ 229,925
5/1/34	\$ 2,375,000	\$ 110,000	\$ 61,150.00	\$ -
11/1/34	\$ 2,265,000	\$ -	\$ 58,400.00	\$ 229,550
5/1/35	\$ 2,265,000	\$ 115,000	\$ 58,400.00	\$ -
11/1/35	\$ 2,150,000	\$ -	\$ 55,525.00	\$ 228,925

**Westside Community Development District  
Series 2018  
Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
5/1/36	\$ 2,150,000	\$ 120,000	\$ 55,525.00	\$ -
11/1/36	\$ 2,030,000	\$ -	\$ 52,525.00	\$ 228,050
5/1/37	\$ 2,030,000	\$ 125,000	\$ 52,525.00	\$ -
11/1/37	\$ 1,905,000	\$ -	\$ 49,400.00	\$ 226,925
5/1/38	\$ 1,905,000	\$ 130,000	\$ 49,400.00	\$ -
11/1/38	\$ 1,775,000	\$ -	\$ 46,150.00	\$ 225,550
5/1/39	\$ 1,775,000	\$ 140,000	\$ 46,150.00	\$ -
11/1/39	\$ 1,635,000	\$ -	\$ 42,510.00	\$ 228,660
5/1/40	\$ 1,635,000	\$ 145,000	\$ 42,510.00	\$ -
11/1/40	\$ 1,490,000	\$ -	\$ 38,740.00	\$ 226,250
5/1/41	\$ 1,490,000	\$ 155,000	\$ 38,740.00	\$ -
11/1/41	\$ 1,335,000	\$ -	\$ 34,710.00	\$ 228,450
5/1/42	\$ 1,335,000	\$ 165,000	\$ 34,710.00	\$ -
11/1/42	\$ 1,170,000	\$ -	\$ 30,420.00	\$ 230,130
5/1/43	\$ 1,170,000	\$ 170,000	\$ 30,420.00	\$ -
11/1/43	\$ 1,000,000	\$ -	\$ 26,000.00	\$ 226,420
5/1/44	\$ 1,000,000	\$ 180,000	\$ 26,000.00	\$ -
11/1/44	\$ 820,000	\$ -	\$ 21,320.00	\$ 227,320
5/1/45	\$ 820,000	\$ 190,000	\$ 21,320.00	\$ -
11/1/45	\$ 630,000	\$ -	\$ 16,380.00	\$ 227,700
5/1/46	\$ 630,000	\$ 200,000	\$ 16,380.00	\$ -
11/1/46	\$ 430,000	\$ -	\$ 11,180.00	\$ 227,560
5/1/47	\$ 430,000	\$ 210,000	\$ 11,180.00	\$ -
11/1/47	\$ 220,000	\$ -	\$ 5,720.00	\$ 226,900
5/1/48	\$ 220,000	\$ 220,000	\$ 5,720.00	\$ -
11/1/48	\$ -	\$ -	\$ -	\$ 225,720
<b>Totals</b>		<b>\$ 3,490,000</b>	<b>\$ 3,466,663.33</b>	<b>\$ 6,956,663</b>

**WESTSIDE  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2018**

**ALLOCATION METHODOLOGY - SERIES 2018 BONDS  
For Solara Phase 1 Assessment Area**

<b><u>PRODUCT</u></b>	<b><u>No. of Units</u></b>	<b>Allocation of Par Debt Per Product Type</b>		<b>Total Par Debt Per Unit</b>	<b>Maximum Annual Debt Service</b>	<b>Net Annual Debt Assessment Per Unit</b>	<b>Gross Annual Debt Assessment Per Unit (1)</b>
Townhomes	76	\$	757,829	\$ 9,971	\$ 49,971	\$ 658	\$ 699
Single Family 40'	92	\$	1,009,109	\$ 10,969	\$ 66,540	\$ 723	\$ 769
Single Family 50'	144	\$	1,723,062	\$ 11,966	\$ 113,618	\$ 789	\$ 839
<b>TOTAL</b>	<b>312</b>	<b>\$</b>	<b>3,490,000</b>		<b>\$ 230,129</b>		

**(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill**

**\* Unit mix is subject to change based on market and other factors**

**Westside  
Community Development District**

**Debt Service Fund  
Series 2019  
Fiscal Year 2020**

	<b>PROPOSED BUDGET FY 2019</b>	<b>ACTUAL THRU 06/30/19</b>	<b>PROJECTED NEXT 3 MONTHS</b>	<b>TOTAL PROJECTED 9/30/19</b>	<b>ADOPTED BUDGET FY 2020</b>
<b><u>REVENUES:</u></b>					
Bonds Proceeds	\$0	\$186,374	\$0	\$0	\$0
Assessments	\$0	\$0	\$0	\$0	\$203,190
Interest	\$0	\$89	\$120	\$209	\$0
Carryforward Surplus (1)	\$0	\$0	\$0	\$0	\$84,779
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$186,463</b>	<b>\$120</b>	<b>\$209</b>	<b>\$287,969</b>
<b><u>EXPENDITURES:</u></b>					
Interest - 11/1	\$0	\$0	\$0	\$0	\$84,779
Interest - 5/1	\$0	\$0	\$0	\$0	\$73,721
Principal - 5/1	\$0	\$0	\$0	\$0	\$55,000
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$213,499</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$0</b>	<b>\$186,463</b>	<b>\$120</b>	<b>\$209</b>	<b>\$74,470</b>
				Interest - 11/1/2020	\$72,724

(1) Carryforward Surplus is net of Debt Service Reserve Funds

**Westside Community Development District  
Series 2019, Special Assessment Bonds  
Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/19	\$ 3,230,000	\$ -	\$ 84,779	\$ 84,779
5/1/20	\$ 3,230,000	\$ 55,000	\$ 73,721	\$ -
11/1/20	\$ 3,175,000	\$ -	\$ 72,724	\$ 201,444
5/1/21	\$ 3,175,000	\$ 55,000	\$ 72,724	\$ -
11/1/21	\$ 3,120,000	\$ -	\$ 71,727	\$ 199,451
5/1/22	\$ 3,120,000	\$ 60,000	\$ 71,727	\$ -
11/1/22	\$ 3,060,000	\$ -	\$ 70,639	\$ 202,366
5/1/23	\$ 3,060,000	\$ 60,000	\$ 70,639	\$ -
11/1/23	\$ 3,000,000	\$ -	\$ 69,552	\$ 200,191
5/1/24	\$ 2,935,000	\$ 65,000	\$ 69,552	\$ -
11/1/24	\$ 2,935,000	\$ -	\$ 68,374	\$ 202,926
5/1/25	\$ 2,935,000	\$ 65,000	\$ 68,374	\$ -
11/1/25	\$ 2,870,000	\$ -	\$ 67,106	\$ 200,480
5/1/26	\$ 2,870,000	\$ 70,000	\$ 67,106	\$ -
11/1/26	\$ 2,800,000	\$ -	\$ 65,741	\$ 202,848
5/1/27	\$ 2,800,000	\$ 70,000	\$ 65,741	\$ -
11/1/27	\$ 2,730,000	\$ -	\$ 64,376	\$ 200,118
5/1/28	\$ 2,730,000	\$ 75,000	\$ 64,376	\$ -
11/1/28	\$ 2,655,000	\$ -	\$ 62,914	\$ 202,290
5/1/29	\$ 2,580,000	\$ 75,000	\$ 62,914	\$ -
11/1/29	\$ 2,580,000	\$ -	\$ 61,451	\$ 199,365
5/1/30	\$ 2,580,000	\$ 80,000	\$ 61,451	\$ -
11/1/30	\$ 2,500,000	\$ -	\$ 59,601	\$ 201,053
5/1/31	\$ 2,500,000	\$ 85,000	\$ 59,601	\$ -
11/1/31	\$ 2,415,000	\$ -	\$ 57,636	\$ 202,237
5/1/32	\$ 2,415,000	\$ 90,000	\$ 57,636	\$ -
11/1/32	\$ 2,325,000	\$ -	\$ 55,554	\$ 203,190
5/1/33	\$ 2,325,000	\$ 90,000	\$ 55,554	\$ -
11/1/33	\$ 2,235,000	\$ -	\$ 53,473	\$ 199,028
5/1/34	\$ 2,235,000	\$ 95,000	\$ 53,473	\$ -
11/1/34	\$ 2,140,000	\$ -	\$ 51,276	\$ 199,749
5/1/35	\$ 2,140,000	\$ 100,000	\$ 51,276	\$ -
11/1/35	\$ 2,040,000	\$ -	\$ 48,964	\$ 200,240
5/1/36	\$ 2,040,000	\$ 105,000	\$ 48,964	\$ -
11/1/36	\$ 1,935,000	\$ -	\$ 46,536	\$ 200,499
5/1/37	\$ 1,935,000	\$ 110,000	\$ 46,536	\$ -
11/1/37	\$ 1,825,000	\$ -	\$ 43,992	\$ 200,528
5/1/38	\$ 1,825,000	\$ 115,000	\$ 43,992	\$ -

**Westside Community Development District  
Series 2019, Special Assessment Bonds  
Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/38	\$ 1,710,000	\$ -	\$ 41,333	\$ 200,324
5/1/39	\$ 1,590,000	\$ 120,000	\$ 41,333	\$ -
11/1/39	\$ 1,590,000	\$ -	\$ 38,558	\$ 199,890
5/1/40	\$ 1,590,000	\$ 125,000	\$ 38,558	\$ -
11/1/40	\$ 1,465,000	\$ -	\$ 35,526	\$ 199,084
5/1/41	\$ 1,465,000	\$ 135,000	\$ 35,526	\$ -
11/1/41	\$ 1,330,000	\$ -	\$ 32,253	\$ 202,779
5/1/42	\$ 1,330,000	\$ 140,000	\$ 32,253	\$ -
11/1/42	\$ 1,190,000	\$ -	\$ 28,858	\$ 201,110
5/1/43	\$ 1,190,000	\$ 145,000	\$ 28,858	\$ -
11/1/43	\$ 1,045,000	\$ -	\$ 25,341	\$ 199,199
5/1/44	\$ 1,045,000	\$ 155,000	\$ 25,341	\$ -
11/1/44	\$ 890,000	\$ -	\$ 21,583	\$ 201,924
5/1/45	\$ 890,000	\$ 160,000	\$ 21,583	\$ -
11/1/45	\$ 730,000	\$ -	\$ 17,703	\$ 199,285
5/1/46	\$ 730,000	\$ 170,000	\$ 17,703	\$ -
11/1/46	\$ 560,000	\$ -	\$ 13,580	\$ 201,283
5/1/47	\$ 560,000	\$ 180,000	\$ 13,580	\$ -
11/1/47	\$ 380,000	\$ -	\$ 9,215	\$ 202,795
5/1/48	\$ 380,000	\$ 185,000	\$ 9,215	\$ -
11/1/48	\$ 195,000	\$ -	\$ 4,729	\$ 198,944
5/1/49	\$ 195,000	\$ 195,000	\$ 4,729	\$ 199,729
<b>Totals</b>		<b>\$ 3,230,000</b>	<b>\$ 2,879,124</b>	<b>\$ 6,109,124</b>

**WESTSIDE  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019**

ALLOCATION METHODOLOGY - SERIES 2019 BONDS											
For Solara Phase 2 Assessment Area											
PRODUCT	No. of Units	Allocation of Par Debt Per Product Type		Total Par Debt Per Unit		Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)			
Townhomes	86	\$	895,487	\$	12,495	\$	56,507	\$	657	\$	699
Single Family 40'	122	\$	1,397,376	\$	11,454	\$	88,189	\$	723	\$	769
Single Family 50'	75	\$	937,137	\$	10,413	\$	59,150	\$	789	\$	839
TOTAL	283	\$	3,230,000			\$	203,846				
(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill											
* Unit mix is subject to change based on market and other factors											



**Westside**  
**Community Development District**  
**Capital Reserve Fund**  
Fiscal Year 2020

	ADOPTED BUDGET FY 2019	ACTUAL THRU 06/30/19	PROJECTED NEXT 3 MONTHS	TOTAL PROJECTED 09/30/19	ADOPTED BUDGET FY 2020
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**REVENUES:**

Beginning Fund Balance	\$0	\$299,094	\$0	\$299,094	\$366,672
Transfer In	\$61,883	\$0	\$61,883	\$61,883	\$54,132
Interest Income	\$0	\$5,695	\$0	\$5,695	\$5,000
<b>TOTAL REVENUES</b>	<b>\$61,883</b>	<b>\$304,789</b>	<b>\$61,883</b>	<b>\$366,672</b>	<b>\$425,803</b>

**EXPENDITURES:**

Capital Outlay	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$61,883</b>	<b>\$304,789</b>	<b>\$61,883</b>	<b>\$366,672</b>	<b>\$425,803</b>