

*Bella Collina Community
Development District*

Agenda

May 14, 2020

AGENDA

Bella Collina

Community Development District

219 E. Livingston Street, Orlando FL, 32801

Phone: 407-841-5524 – Fax: 407-839-1526

May 7, 2020

Board of Supervisors
Bella Collina Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Bella Collina Community Development District will be held **Thursday, May 14, 2020 at 9:30 AM via Zoom: <https://zoom.us/j/97791105478>**. Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 12, 2020 Meeting
4. Financing Matters
 - A. Consideration of Amended Final Special Assessment Methodology Report
 - B. Consideration of Resolution 2020-05 Declaring Special Assessments
 - C. Consideration of Resolution 2020-06 Setting a Public Hearing for Special Assessments
5. Consideration of Resolution 2020-07 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. SBA Florida PRIME Monthly Summary Report
 - iv. Presentation of Number of Registered Voters – 104
 - v. Designation of **November 12, 2020** as Landowner's Meeting Date
7. Other Business
8. Supervisor's Requests
9. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the March 12, 2020 meeting. The minutes are enclosed for your review.

The fourth order of business is Financing Matters. Section A is the consideration of the amended Final Special Assessment Methodology Report. A copy of the report will be provided under separate cover. Section B is the consideration of Resolution 2020-05 declaring special assessments and Section C is the consideration of Resolution 2020-06 setting a public hearing for special assessments. Copies of both resolutions are enclosed for your review.

The fifth order of business is the consideration of Resolution 2020-07 approving the proposed Fiscal Year 2021 budget and setting a public hearing. Once approved, the proposed budget will be transmitted to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution is enclosed for your review and the proposed budget will be provided under separate cover.

The sixth order of business is Staff Reports. Section 1 of the District Manager's Report includes the check register being submitted for approval and Section 2 includes the balance sheet and income statement for your review. Section 3 includes the SBA Florida PRIME monthly summary report for your reference. Section 4 is the presentation of the number of registered voters within the boundaries of the District. A copy of the letter from the Lake County Supervisor of Elections is enclosed for your review. Section 5 is the designation of November 12, 2020 as the landowners' meeting date. A copy of the instructions, sample agenda and landowners' proxy are enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. S. Flint", with a horizontal line extending to the right.

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Steve Boyd/Jeff Einhouse, District Engineer
Paul Simonson, DCS Real Estate Investments

Enclosures

MINUTES

MINUTES OF MEETING
BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Bella Collina Community Development District was held Thursday, March 12, 2020 at 9:30 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida.

Present and constituting a quorum were:

Randall Greene	Chairman
David Burman	Vice Chairman
Duane Owen	Assistant Secretary
Dutch Holt	Assistant Secretary by phone
Andrew Gorrill	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Jeff Einhouse	District Engineer by phone
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order, four members of the Board were present and one member attending via phone, constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public here.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the November 14,
2019 Meeting**

Mr. Flint: We have approval of the minutes from November 14, 2020. Did the Board have any comments, or corrections to those?

Mr. Greene: I didn't have any.

On MOTION by Mr. Greene, seconded by Mr. Burman, with all in favor, the Minutes of the November 14, 2019 Meeting were approved.

FOURTH ORDER OF BUSINESS

Financial Matters

A. Consideration of Amended Final Special Assessment Methodology Report

Mr. Flint: We had started the Assessment process once dealing with the District expanding the boundaries to include the lodge within the boundaries. Then we subsequently set a public hearing dealing with assessments on the area that previously was not within the boundaries. We set the hearing but never held the hearing, and what we are doing now is re-starting that hearing process. Today you are considering two resolutions. The first one would declare your intent to impose assessments, the second one would set the public hearing. The methodology that's in your book actually treats the lodge as .75 ERUs and we actually have revised it to .5. Unfortunately, the wrong version made it in your package, but we would ask that you adopt it contingent upon replacing it with the correct version of it. That's what will be distributed for the mailed notice. The intent is if the Board holds a public hearing that you impose the assessments then there would be a Supplemental Assessment Methodology prepared that would recognize a developer contribution that would basically offset the debt on those units. We've got to impose it, and then the Board has to adopt a Supplemental recognizing a developer contribution to offset that debt.

Mr. d'Adesky: That's part of the statutory process. It's technically what's called equalization. Essentially, at the hearing you set it, you declare it, you say here's the ERUs, and then the Board is the equalization Board so at that meeting you recognizing that discount. So, you are saying okay they have contributed this, therefore, we are discounting it that amount of the contribution.

Mr. Flint: Right, and the Developer and Engineer have provided us with proposed infrastructure that would be contributed to offset that and we've reviewed those. We need to make some adjustments to it, but we should be prepared at the public hearing to deal with that.

B. Consideration of Resolution 2020-03 Declaring Special Assessments

Mr. d'Adesky: The first Resolution is the Declaration Resolution which essentially declares assessments in the amounts stipulated in the methodology. It provides for setting a public hearing through a separate motion and separate resolution which will pass subsequent of this, at a

given date and time. It also approves the methodology, and the Board will be approving it in its revised form with the .5 ERUs. Are there any questions?

Mr. Flint: Are there any questions on this resolution? And again it would the exhibit attached to it would be the revised methodology that is described.

On MOTION by Mr. Greene, seconded by Mr. Burman, with all in favor, Resolution 2020-03 Declaring Special Assessments, was approved.

C. Consideration of Resolution 2020-04 Setting a Public Hearing for Special Assessments

Mr. Flint: The next resolution sets the Public Hearing. There's a 30 day notice required so we would not suggest your April meeting, but the May 14th meeting.

Mr. d'Adesky: The 30 day notice is going to be to landowners upon which the assessments would be imposed, which at this point is DCS. Not every resident is going to get one of those.

Mr. Flint: Is there a motion to approve Resolution 2020-04 Designating a Public Hearing for May 14th at 9:30 a.m. at this location?

On MOTION by Mr. Burman, seconded by Mr. Greene, with all in favor, Resolution 2020-04 Setting a Public Hearing for Special Assessments for May 14, 2020 at 9:30 a.m. at the Bella Collina Clubhouse, was approved.

FIFTH ORDER OF BUSINESS

Termination of Meter Reading and Billing Services from Agreement with Utility Technicians, Inc.

Mr. Flint: Since the District starting operating the utility, Utility Technicians, Inc. has been doing the meter reading and the billing. They did it for five or six communities and they've decided to get out of that business. They sent us a letter in February with their intent to terminate their agreement. I talked with the Chair, and we've gone out and are in the process of acquiring the software, and the wand that they used to read the meters. They were using a backup that they had, they never notified us that the wand was broken. We are getting a new wand and we are going out with them at the end of this month on their route for the meter reading.

SIXTH ORDER OF BUSINESS**Consideration of Proposal from GMS-CF, LLC to Provide Utility Billing Services**

Mr. Flint: We have a proposal in here that GMS would provide the utility meter reading and utility billing services. I think it is going to be an improvement because one of the things you want to do when you're doing the billing and meter reading every month is looking at the highs, lows, low reads, no reads, flagging meters that may be inoperable, flagging houses that might have a leak, notifying them, etc. So, we will be closer to that process and we can set that up monthly so we're on top of things. If a meter is reading zero we are going to be able to react to it. If it's a high read we can notify them, they may need to check because they may have an irrigation or controller issue. I think it's going to be an improvement. The current contract is based on the number of bills generated, it's based on the number of collection letters generated, so it varies depending on what their activity is from month to month, it probably averages between \$1,100 and \$1,200 a month. We are recommending a flat fee structure at least initially at \$1,250 a month, plus a one-time conversion fee of \$5,000. It's a little bit higher than what we are paying right now, but it's a flat fee. Once the additional accounts come on in the future we can look at adjusting this. Are there any questions on that?

Mr. Holt: One quick question. Are we required to send it out for bid, or not?

Mr. Flint: No, not based on the dollar. There's not a lot of options out there anyway. I think there's some synergies with us doing it, and I think what we are charging is fairly close to what we are currently paying. There is no bid requirement on this dollar amount or for this type of service.

Mr. Holt: Okay, no problem. I was just asking.

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Proposal from GMS-CF, LLC to Provide Utility Billing Services, was approved.

SEVENTH ORDER OF BUSINESS**Discussion of Installation of Inter Connect Meter Between Hillcrest and Pine Island**

Mr. Scheerer: As you know, Jim Boyd has been doing an evaluation of the water loss and usage here on both Hillcrest and Bella Collina. We have an Inter Connect between Pine Island and the Hillcrest side in the event one plant goes down, we can continue to supply a water to either side. However, there's actually no meters to track the amount of water that has left the Hillcrest

Plant to Bella or Bella to Hillcrest. At the recommendation of Jim Boyd, we added \$58,000 to the capital budget for this year in order to put in these meters and wet tap and it's going to be basically about 20 yards right across from the tennis courts over here as you are coming up the hill. Utility Tech has supplied us with a proposal for \$55,285 to go ahead and do the work. We are running the meter specifications by Jim just to make sure that we are using the meters that he wants. Again, this is a project that was recommended, and the dollar amounts are funded in the amount of \$58,000 and we would seek approval from the Board to get this project moving.

Mr. Greene: My question is where is the money coming from? Is it coming out of reserves?

Mr. Flint: Yes, we have money set aside in the budget for capital.

Mr. Scheerer: Correct.

Mr. Flint: It's already budgeted

Mr. Sheerer: Yes, it has already been budgeted.

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Installation of Inter Connect Meter Between Hillcrest and Pine Island, was approved.

Mr. Flint: I have one other proposal for the Board related to meters as well. It didn't make it on the agenda. Jim Boyd has reviewed all the meters, their age, and their historical flow. Meters not only have an age from a mechanical perspective, but they also have an age from the amount of flow that goes through them. So, you not only have to look at the install date but you have to look at how much water has flowed through the meter. He went through and looked at all the meters, he's recommending replacement of thirteen $\frac{3}{4}$ " meters, six 1" meters, and one and $\frac{1}{2}$ " meter. He's proposing to replace those with what's called a mock ten meter. Which is the latest technology with meters that doesn't actually have any mechanical, it's like a mag meter. It measures the flow electronically so it's more accurate. For the $1\frac{1}{2}$ " and 2" meter, he asked to get two options. One replacing it with a mock ten meter, and one replacing it with the traditional turbine meter. I would ask that you approve the higher amount in the event we replace those with the mock ten meters. If we end up doing it with the turbine meter, at least we have the dollar amount approved.

Mr. d'Adesky: That's not that big of savings.

Mr. Flint: It's only a few hundred dollars, it's \$350 difference.

Mr. Greene: Is it coming from the same location?

Mr. Flint: Yes, we have money in the utility fund for rebuilding the wells and we have a lot of savings there that we can use because we are not spending that entire amount. This is something we need. We need to get on a meter replacement schedule. We are going to set up a schedule and monitor the ages and flow through use so that we are on a regular schedule of meter replacement so we know when they should be. We are kind of playing catch up here on this.

Mr. d'Adesky: So, you are asking the Board to approve the \$13,000 even though the last \$2,000 would drop off if we went with the mock ten meter?

Mr. Flint: I'd say not exceed \$12,000 because the \$13,000 includes both meters. Any questions on the proposal?

Mr. Gorrill: These meters were installed in 06? Probably?

Mr. Flint: Some of them have been replaced since then and are being replaced again. Meters usually last maybe 10 years, you get out of a turbine meter. I don't know that all of these are original, some of them on the schedule the Utility Tech provided us didn't have an install date, so we don't know exactly how old they are. We know how much water is flowing through them so we are recommending replacement on those. If there's no other questions, is there a motion to approve a not to exceed a \$12,000 for meter replacement?

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, A Not to Exceed Amount of \$12,000 for Meter Replacements, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky: For all of our Districts we update you whenever there is a statutory update. There was an update related to auditing requirements. GMS is doing 99.9% of it already. It's very minor changes from our standpoint. They already keep your audit on the website for two years, that's now a requirement. Whenever we appoint an Auditing Board, we already appoint the Board as the Auditing Board, that's a requirement now that you appoint a Board member, or at least one, as the Auditing Committee. They are already tracking any fraud or waste that might come up. The one thing I wanted to mention to the Board is, if you are ever ask a question by the auditor, just go ahead and answer it. If you have a question about it ask George. Typically, it's do you know of

any undisclosed claims against the District or something like that. They did add criminal and civil penalties for impeding an audit. That's not going to happen a lot, but I just wanted to make you guys aware of that.

Mr. Flint: I've never had that situation. Whether it's stated in there or not, that's the problem. That's just an update on that.

Mr. d'Adesky: I have nothing else beside that for the Board except that we've been actively helping with this methodology and getting the equalization rights and when we come to a public hearing, we will have the numbers and can explain some of the background on what's being given, and what the offset is against those ERUs.

B. Engineer

Mr. Flint: Jeff, do you have anything for the Board?

Mr. Einhouse: I don't have anything this morning.

C. District Manager's Report

i. Approval of the Check Registers

Mr. Flint: You have check register, this is for November 1st through February 29th for the General Fund, Enterprise Fund, Enterprise Capital Reserves, and Board pay. It totals \$1,482,535. Any questions on that? A lot of that is going to be Debt Service assessment revenue.

On MOTION by Mr. Burman, seconded by Mr. Gorrill, with all in favor, the Check Register totaling \$1,482,535., was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: Next is the balance sheet and income statement through January 31st. If there's any questions, we can discuss those.

iii. SBA Florida PRIME Monthly Summary Report

Mr. Flint: You have the monthly summary report from the State Board of Administration Investment Account through January, just for information.

ELEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Any other items that were not on the agenda? Hearing none,

TWELVETH ORDER OF BUSINESS

Supervisor's Request

Mr. Flint: Are there any Supervisor's request? Hearing none,

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Flint: If there's nothing else, is there a motion to adjourn?

On MOTION by Mr. Greene, seconded by Mr.Gorrill, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

**AMENDED FINAL SPECIAL
ASSESSMENT METHODOLOGY REPORT FOR THE SERIES 2004 BONDS

FOR

BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT**

Date: May 14, 2020

Prepared by

**Governmental Management Services - Central Florida, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Bella Collina Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Bella Collina Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Bella Collina Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended. The District is in Lake County Florida and is comprised of 801 single family home lots, 100 condominium units, and 96 units of commercial.

1.1 Purpose

This Amended Final Special Assessment Methodology Report for the Series 2004 Bonds (the “Supplemental Report”) which supplements the certain Final Special Assessment Methodology Report for the Series 2004 Bonds dated August 16, 2012 (the “Final Report”) and together with the Supplemental Report (the “Assessment Report”) provides for an assessment methodology that allocates the debt incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits received from the Capital Improvement Plan. This Assessment Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvement Plan, or changes to the Development plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes as amended, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, as amended, or directly billed from the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 1,810 acres in Lake County, Florida. The development program for the District currently envisions approximately 801 single family residential units, 100 condominium units, and 96 commercial units. The development program is depicted in Table 1. The condominium units were recently added to the District and need to be assigned benefit and debt as a benefit of the District’s Capital Improvement Plan. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements by the District in the Capital Improvement Plan provided facilities that benefit all property within the District. Specifically, the District constructed and/or acquired certain improvements including stormwater management facilities, drinking water system, reclaimed water system, sanitary sewer system, storm water system,

landscape and hardscape. These were detailed in the Engineer's Report dated September 17, 2004. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the expected public infrastructure improvements to be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the Capital Improvement Plan. However, these benefits will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for and constructed.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimated that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$44,325,210. The bond issue for the District was a total of \$22,780,000 in Series 2004 Bonds. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District issued \$22,780,000 in Bonds in one series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the original \$22,780,000 and the remaining \$13,570,000 in Series 2004 debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvement Plan needed to support the development, which construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$44,325,210. Based on the issuance in 2004, the initial bond issue was \$22,780,000 with \$13,570,000 remaining in par debt. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvement Plan funded by District bonds benefits all acres within the District.

The initial assessments were levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units (“Assigned Properties”) had begun, the assessments were levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The “Unassigned Properties” defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the developer is required. The process is outlined in Section 3.0.

Until all the land within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

The developer for the condominium unit project is contributing infrastructure to offset the benefit received from the issuance of the Series 2004 Bonds on the 100 condominium units. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the bond principal, it is estimated that the CDD will recognize a developer contribution equal to \$1,266,963 in eligible infrastructure.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The Capital Improvement Plan consists of stormwater management facilities, drinking water system, reclaimed water system, sanitary sewer system, storm water system, landscape and hardscape and professional fees along with related incidental costs. There are three product types within the planned development. The commercial unit has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Capital Investment Plan exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include stormwater management facilities, potable water, sanitary sewer, and reclaimed water. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in

Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

The District initially distributed the liens across the property within the District boundaries on a gross acreage basis. As Assigned Properties became known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

TABLE 1
 BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM
 AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	801	2.00	1,602
Condo	100	0.75	75
Commercial	96	1.00	96
Total Units	997		1,773

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Commercial = 1 ERU

<p>TABLE 2</p> <p>BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT</p> <p>INFRASTRUCTURE COSTS</p> <p>AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY</p>
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Capital Improvement Plan ("CIP") (1)	Cost Estimate
Stormwater Management System	\$16,263,707
Drinking Water System	\$1,769,289
Reclaimed Water System	\$1,774,649
Sanitary Sewer System	\$4,203,433
Storm Sewer System	\$2,180,253
Landscape & Hardscape	\$10,570,000
Contingency	\$3,576,133
Design	\$3,933,746
Permitting	\$54,000
	<u>\$44,325,210</u>

(1) A detailed description of these improvements is provided in the Engineer's Report dated September 17, 2004

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
 BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
 BOND SIZING
 AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 19,385,000
Debt Service Reserve	\$ 1,595,906
Capitalized Interest	\$ 1,078,858
Underwriters Discount	\$ 544,500
Cost of Issuance	\$ 175,000
Contingency	\$ 736
Original 2004 Par Amount	\$ 22,780,000
Current 2004 Par Amount	\$ 13,570,000

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
 BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF BENEFIT
 AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

Land Use	No. of Units	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	801	2.00	1,602	90.36%	\$ 40,050,190	\$50,000
Condo	100	0.75	75	4.23%	\$ 1,875,009	\$18,750
Commercial	96	1.00	96	5.41%	\$ 2,400,011	\$25,000
Totals	997		1,773	100.00%	\$ 44,325,210	

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE PER UNIT
 AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

Land Use	No. of Units	Total Improvements Costs Per Product Type	Allocation of Par Debt/Conveyed Improvements Per Product Type	Less: Amount of Contributed Infrastructure to Offset Assessments	Allocation of Par Debt Per Product Type At Issuance	% Allocation	Par Debt Per Unit At Issuance
Single Family	801	\$ 40,050,190	\$ 21,492,085	\$ -	\$ 21,492,085	94%	\$ 26,832
Condo	100	\$ 1,875,009	\$ 1,006,184	\$ (1,006,184)	\$ (0)	0%	\$ (0)
Commercial	96	\$ 2,400,011	\$ 1,287,915	\$ -	\$ 1,287,915	6%	\$ 13,416
Totals	997	\$ 44,325,210	\$ 23,786,184	\$ (1,006,184)	\$ 22,780,000	100%	

Land Use	No. of Units	Par Debt Per Unit at Issuance	Per Debt Per Unit Reduction Per Resolution 2012-06	Par Debt Per Unit After Resolution 2012-06	Total Par Debt After Resolution 2012-06	% Allocation	Current Par Debt as of 5/2/20
Single Family	801	\$ 26,832	\$ (4,064)	\$ 22,768	\$ 18,237,101	94.35%	\$ 12,802,792
Condo	100	\$ (0)	\$ -	\$ (0)	\$ -	0.00%	\$ -
Commercial	96	\$ 13,416	\$ (2,032)	\$ 11,384	\$ 1,092,860	5.65%	\$ 767,208
Totals	997				\$ 19,329,961	100.00%	\$ 13,570,000

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
 BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
 AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

Land Use	No. of Units	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual By Product Type	Maximum Annual Per Unit	Gross Annual Per Unit	Gross Annual Per Unit - Current	Reduction In Annual Gross Assessment
Single Family	801	\$ 12,802,792	\$ 15,984	\$ 1,311,963	\$ 1,638	\$1,742	\$ 1,899	-261
Condo	100	\$ -	\$ -	\$ -	\$ -	\$0	\$ -	0
Commercial	96	\$ 767,208	\$ 7,992	\$ 78,619	\$ 819	\$871	\$ 949	-130
Totals	997	\$ 13,570,000		\$1,390,582				

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
 BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
 PRELIMINARY ASSESSMENT ROLL
 AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated - Current	Annual Debt Assessment Allocation - Current	Annual Debt Assessment Allocation - Current (1)
HENDRIX W D & DEBORAH J	122226050000000100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000700	SF	1	\$15,984	\$1,638	\$1,742
DANNBAUER ROBERT & CHRISTINE	1222260505000009B0	SF	3	\$47,951	\$4,914	\$5,227
DCS REAL ESTATE INVESTMENTS LLC	122226050000001100	SF	1	\$15,984	\$1,638	\$1,742
FARAG ASHRAF	122226050000001200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001700	SF	1	\$15,984	\$1,638	\$1,742
ANWER MOHAMMAD BADAR & SAMNI	122226050000001800	SF	1	\$15,984	\$1,638	\$1,742
KURIAN JOHN R & ANNA L	122226050000001900	SF	1	\$15,984	\$1,638	\$1,742
PATEL LARRY-BHARAT TRUSTEE &	122226050000002000	SF	1	\$15,984	\$1,638	\$1,742
TANGERINE INVESTMENT GROUP LLC	122226050000002100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002400	SF	1	\$15,984	\$1,638	\$1,742
HELMS CHARLES N & CHRISTINE K TRAN	122226050000002500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002600	SF	1	\$15,984	\$1,638	\$1,742
SIEGEL KIMBERLY &	122226050000002700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000003000	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000003100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000003200	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK L & VANESSA	122226050000003300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000003400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000003500	SF	1	\$15,984	\$1,638	\$1,742
MARDER MICHAEL E & CRISA	122226050000003600	SF	1	\$15,984	\$1,638	\$1,742
TNAH 2018 LLC	122226050000003700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000003800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000003900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000004900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005500	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICKY L & VANESSA C	122226050000005600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000005800	SF	1	\$15,984	\$1,638	\$1,742
DOMERACKI JESSE & DIANA	122226050000005900	SF	2	\$31,967	\$3,276	\$3,485
DCS REAL ESTATE INVESTMENTS LLC	122226050000006100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000006200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000006300	SF	1	\$15,984	\$1,638	\$1,742
ITZ GROUP LLC	122226050000006400	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000006500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000006600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000006700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000006800	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK L & VANESSA	122226050000006900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000007000	SF	1	\$15,984	\$1,638	\$1,742
DOMINICK RAYMOND	122226050000007100	SF	1	\$15,984	\$1,638	\$1,742
WANG LI JUAN	122226050000007200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000007300	SF	1	\$15,984	\$1,638	\$1,742
PSR DEVELOPERS LLLP	122226050000007400	SF	1	\$15,984	\$1,638	\$1,742
TREADWAY CHARLES L	122226050000007500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000007600	SF	1	\$15,984	\$1,638	\$1,742
STRUCK DAVID E	122226050000007700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000007800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000007900	SF	1	\$15,984	\$1,638	\$1,742
BALTODANO RODRIGO & KIM	122226050000008000	SF	1	\$15,984	\$1,638	\$1,742
BAMBERG INVESTMENTS LLC	122226050000008100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000008200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000008300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000008400	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK L & VANESSA C	122226050000008500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000008600	SF	1	\$15,984	\$1,638	\$1,742
PHOENIX COMPANIES LLC	122226050000008700	SF	1	\$15,984	\$1,638	\$1,742
JOHNSON CHRISTOPHER T & LISA D	122226050000008800	SF	2	\$31,967	\$3,276	\$3,485
DUPONT NORA TRUSTEE	122226050000009000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000009100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000009200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000009300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000009400	SF	1	\$15,984	\$1,638	\$1,742
KHP DEVELOPERS INC	122226050000009500	SF	1	\$15,984	\$1,638	\$1,742
SEMPECOS SPIROS &	122226050000009600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000009700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000009800	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
MATTHEWS IRVING J & DARLENE A	122226050000009900	SF	1	\$15,984	\$1,638	\$1,742
SUNRISE LAKEFRONT LLC	122226050000010000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010500	SF	1	\$15,984	\$1,638	\$1,742
CLEWES VICTOR TRUSTEE	122226050000010600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000010900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000011000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000011100	SF	1	\$15,984	\$1,638	\$1,742
MACE PROPERTIES INC	122226050000011200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000011300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000011400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000011500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000011600	SF	1	\$15,984	\$1,638	\$1,742
GALAN VICTOR J	122226050000011700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000011800	SF	1	\$15,984	\$1,638	\$1,742
LITTLE ALFRED JR & SHELIA CARTER-	122226050000011900	SF	1	\$15,984	\$1,638	\$1,742
TSENG JACK H N & FAY	122226050000012000	SF	1	\$15,984	\$1,638	\$1,742
LIU CHENG M & TUN-MIN	122226050000012100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000012200	SF	1	\$15,984	\$1,638	\$1,742
SHIRER JOSEPH A JR & JESSICA A	122226050000012300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000012400	SF	1	\$15,984	\$1,638	\$1,742
M T INVESTMENTS S E	122226050000012500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000012600	SF	1	\$15,984	\$1,638	\$1,742
GRIFFIN ROBERT L III & GRETE	122226050000012700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000012800	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK L & VANESSA	122226050000012900	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK & VANESSA	122226050000013000	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICKY L & VANESSA C	122226050000013100	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000013200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000013300	SF	1	\$15,984	\$1,638	\$1,742
SCELFO JAMES & BAE	122226050000013400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000013500	SF	1	\$15,984	\$1,638	\$1,742
KOVATCH THOMAS & INES	122226050000013600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000013700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000013800	SF	1	\$15,984	\$1,638	\$1,742
BIDDLE ALBERT G W III ET AL	122226050000013900	SF	1	\$15,984	\$1,638	\$1,742
LE BREUX PAUL R	122226050000014000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000014100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000014200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATES INVESTMENTS LLC	122226050000014300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000014400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000014500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000014600	SF	1	\$15,984	\$1,638	\$1,742
POYNTER MARYLYN	122226050000014700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000014800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000014900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015500	SF	1	\$15,984	\$1,638	\$1,742
PSR DEVELOPERS LLLP	122226050000015600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000015900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016100	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050000016200	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050000016300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016400	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000016500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017300	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050000017400	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050000017500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019000	SF	1	\$15,984	\$1,638	\$1,742
RUSSO JAMES A & JULIE M	122226050000019100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019200	SF	1	\$15,984	\$1,638	\$1,742
SPRY DONAL J	122226050000019300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019500	SF	1	\$15,984	\$1,638	\$1,742
SERVICE ERROL SR & SAVARIOR MOSS-	122226050000019600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019700	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
BAKER MANSOUR	122226050000019800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000020000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000020100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000020200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000020300	SF	1	\$15,984	\$1,638	\$1,742
PSR DEVELOPERS LLLP	122226050000020400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000020500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000020600	SF	1	\$15,984	\$1,638	\$1,742
LIFTON JAIME & LISA	122226050000020700	SF	1	\$15,984	\$1,638	\$1,742
EL-ASSAR ESSAM	122226050000020800	SF	1	\$15,984	\$1,638	\$1,742
TROTT VINCENT	122226050000020900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000021900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000022000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000022100	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK L & VANESSA C	122226050000022200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000022300	SF	1	\$15,984	\$1,638	\$1,742
BEANLAND RICHARD	122226050000022400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000022500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000022600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000022700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000022800	SF	1	\$15,984	\$1,638	\$1,742
PSR DEVELOPERS LLLP	122226050000022900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023000	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000023100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023400	SF	1	\$15,984	\$1,638	\$1,742
ROBINSON DAVID W & ANNETTE R	122226050000023500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023600	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK L & VANESSA C	122226050000023700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024000	SF	1	\$15,984	\$1,638	\$1,742
CHECK RONALD C JR & LISA A	122226050000024100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024600	SF	1	\$15,984	\$1,638	\$1,742
PSR DEVELOPERS LLLP	122226050000024700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024800	SF	1	\$15,984	\$1,638	\$1,742
WATHEN MICHAEL M & MARY	122226050000024900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025300	SF	1	\$15,984	\$1,638	\$1,742
LEGACY CONSTRUCTION INC	122226050000025400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025500	SF	1	\$15,984	\$1,638	\$1,742
ARRIGHI RICHARD C & ROBIN	122226050000025600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025800	SF	1	\$15,984	\$1,638	\$1,742
BELL SHELVE M	122226050000025900	SF	1	\$15,984	\$1,638	\$1,742
PETZ LEROY & MILDRED L	122226050000026000	SF	1	\$15,984	\$1,638	\$1,742
CROSS JOSEPH P	122226050000026100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000026200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000026300	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
LEGACY CONSTRUCTION INC	122226050000026400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000026500	SF	1	\$15,984	\$1,638	\$1,742
SANCHEZ WILLIAM R & FREDDA M	122226050000026600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000026700	SF	1	\$15,984	\$1,638	\$1,742
LEGACY CONSTRUCTION INC	122226050000026800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000026900	SF	1	\$15,984	\$1,638	\$1,742
JURAVIN DON K & ANNA	122226050000027000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000027100	SF	1	\$15,984	\$1,638	\$1,742
TENTOMAS IOANNIS	122226050000027200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000027300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000027400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000027500	SF	1	\$15,984	\$1,638	\$1,742
HARDIN JEFFRY L & SONYA G	122226050000027600	SF	1	\$15,984	\$1,638	\$1,742
PROVENZANO JAMES M & DEBORAH L	122226050000027700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000027800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000027900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000028000	SF	1	\$15,984	\$1,638	\$1,742
HAMPTON BAY HOMES INC	122226050000028100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000028200	SF	1	\$15,984	\$1,638	\$1,742
DAWKINS BRIAN P & CONNIE C	122226050000028300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000028400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000028500	SF	1	\$15,984	\$1,638	\$1,742
MUSTAFA KAHTAN F	122226050000028600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000028700	SF	1	\$15,984	\$1,638	\$1,742
PARK UNG J &	122226050000028800	SF	1	\$15,984	\$1,638	\$1,742
GUNKEL DREW & CAITLIN	122226050000028900	SF	1	\$15,984	\$1,638	\$1,742
BUCKLE MICHAEL A & ANN	122226050000029000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000029100	SF	1	\$15,984	\$1,638	\$1,742
DRAPER W H & J E	122226050000029200	SF	1	\$15,984	\$1,638	\$1,742
LI HUAIREN & JIANGBO DENG	122226050000029300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000029400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000029500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000029600	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
MACE PROPERTIES INC	122226050000029700	SF	1	\$15,984	\$1,638	\$1,742
MACE PROPERTIES INC	122226050000029800	SF	1	\$15,984	\$1,638	\$1,742
HARBCO INVESTMENTS LLC	122226050000029900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000030000	SF	1	\$15,984	\$1,638	\$1,742
COAST DEVELOPMENT CORP	122226050000030100	SF	1	\$15,984	\$1,638	\$1,742
COAST DEVELOPMENT CORP	122226050000030200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000030300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000030400	SF	1	\$15,984	\$1,638	\$1,742
SPRY DONAL J & SARAH	122226050000030500	SF	1	\$15,984	\$1,638	\$1,742
SOLER EDDIE & MILCA	122226050000030600	SF	1	\$15,984	\$1,638	\$1,742
BOHMAN MONIKA J ET AL	122226050000030700	SF	1	\$15,984	\$1,638	\$1,742
KHP DEVELOPERS INC	122226050000030800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000030900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000031000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000031100	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICKY L & VANESSA C	122226050000031200	SF	2	\$31,967	\$3,276	\$3,485
GREENE RANDALL F & CHRISTINA M	122226050000031401	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000031500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000031600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000031700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000031800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000031900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032400	SF	1	\$15,984	\$1,638	\$1,742
LONG WILLIAM M & CHERYL KORBA	122226050000032500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032600	SF	1	\$15,984	\$1,638	\$1,742
SUMIT REAL ESTATE INC	122226050000032700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000032900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000033000	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000033100	SF	1	\$15,984	\$1,638	\$1,742
ARAUJO ERIKA S	122226050000033200	SF	1	\$15,984	\$1,638	\$1,742
VELISETTI RAVI K &	122226050000033300	SF	1	\$15,984	\$1,638	\$1,742
DAVIS JAMES R & JOANNE G	122226050000033400	SF	1	\$15,984	\$1,638	\$1,742
PSI CAPITAL INC	122226050000033500	SF	1	\$15,984	\$1,638	\$1,742
VARMA AMIT B & NEERU CHOPRA	122226050000033600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000033700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000033800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000033900	SF	1	\$15,984	\$1,638	\$1,742
GRIGGS STEPHEN W	122226050000034000	SF	1	\$15,984	\$1,638	\$1,742
GRIGGS STEPHEN W	122226050000034100	SF	1	\$15,984	\$1,638	\$1,742
GRIGGS STEPHEN WILLIAM	122226050000034200	SF	1	\$15,984	\$1,638	\$1,742
GRIGGS STEPHEN W	122226050000034300	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK & VANESSA	122226050000034400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000034500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000034600	SF	1	\$15,984	\$1,638	\$1,742
NAVARRO MARIA A M	122226050000034700	SF	1	\$15,984	\$1,638	\$1,742
MC HALE FAMILY TRUST	122226050000034800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000034900	SF	1	\$15,984	\$1,638	\$1,742
R & R DEVELOPERS 350 LLC	122226050000035000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000035100	SF	1	\$15,984	\$1,638	\$1,742
DOWLESS TERRY	122226050000035200	SF	1	\$15,984	\$1,638	\$1,742
HIGHLAND RANDY M & BARBARA L TRU	122226050000035300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000035400	SF	1	\$15,984	\$1,638	\$1,742
CLARKE KEITH	122226050000035500	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050000035600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000035700	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICK L & VANESSA	122226050000035800	SF	1	\$15,984	\$1,638	\$1,742
LITTLE ALFRED JR & SHEILA C	122226050000035900	SF	1	\$15,984	\$1,638	\$1,742
HARBCO INVESTMENT LLC	122226050000036000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000036100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000036200	SF	1	\$15,984	\$1,638	\$1,742
SIMONSON HOLDINGS LLC	122226050000036300	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000036400	SF	1	\$15,984	\$1,638	\$1,742
WEBSTER FRANCIS R	122226050000036500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000036600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000036700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000036800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000036900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000037000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS	122226050000037100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000037200	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICKY L & VANESSA C	122226050000037300	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH RICKY L &	122226050000037400	SF	1	\$15,984	\$1,638	\$1,742
EASTERLING ADRIAN & LATORI	122226050000037500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000037600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000037700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000037800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000037900	SF	1	\$15,984	\$1,638	\$1,742
NICK FALDO REAL ESTATE HOLDINGS LL	122226050000038000	SF	1	\$15,984	\$1,638	\$1,742
PSR DEVELOPERS LLC	122226050000038100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000038200	SF	1	\$15,984	\$1,638	\$1,742
RUPERT JORDAN & MYRA	122226050000038300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000038400	SF	1	\$15,984	\$1,638	\$1,742
JALLOUL AHMAD & RANA NASSER	122226050000038500	SF	1	\$15,984	\$1,638	\$1,742
CROSS JOSEPH P	122226050000038600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000038700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000038800	SF	1	\$15,984	\$1,638	\$1,742
SHAKESPEARE COLIN A	122226050000038900	SF	1	\$15,984	\$1,638	\$1,742
SHARIF NASIR & SHAZIA NASIR	122226050000039000	SF	1	\$15,984	\$1,638	\$1,742
TREVISANI RONALD J	122226050000039100	SF	1	\$15,984	\$1,638	\$1,742
CLAY BARRY & IVY L	122226050000039200	SF	1	\$15,984	\$1,638	\$1,742
ASHE PAUL R	122226050000039300	SF	1	\$15,984	\$1,638	\$1,742
HASSANEIN ASHRAF M & MAHA K	122226050000039400	SF	1	\$15,984	\$1,638	\$1,742
FERGUSON ANDREW L JR & DRUNELL T	122226050000039500	SF	1	\$15,984	\$1,638	\$1,742
JAROSZUK IRENE TRUSTEE	122226050000039600	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
GEBAUER RUEDIGER & STACY	122226050000039700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000039800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000SR00800	SF	2	\$31,967	\$3,276	\$3,485
DCS REAL ESTATE INVESTMENTS LLC	122226050100040100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100040200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100040300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100040400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100040500	SF	1	\$15,984	\$1,638	\$1,742
DUPONT JEAN PIERRE & NORA M LIFE F	122226050100040600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100040700	SF	1	\$15,984	\$1,638	\$1,742
HECKENBERG BRAD & LANA C	122226050100040800	SF	2	\$31,967	\$3,276	\$3,485
DCS REAL ESTATE INVESTMENTS LLC	122226050100041000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100041900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042600	SF	1	\$15,984	\$1,638	\$1,742
TARPON IV LLC	122226050100042700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100042900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100043000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100043100	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Total Par Debt	Annual Debt	Series 2004 Gross
				Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050100043200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100043300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100043400	SF	1	\$15,984	\$1,638	\$1,742
HASSANEIN ASHRAF M	122226050100043500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100043600	SF	1	\$15,984	\$1,638	\$1,742
KOVATCH THOMAS	122226050100043700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100043800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100043900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100044000	SF	1	\$15,984	\$1,638	\$1,742
JANICE COLONTONIO LLC	122226050100044100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100044200	SF	1	\$15,984	\$1,638	\$1,742
BAIK ANDREW S & DONNA	122226050100044300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100044400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100044500	SF	1	\$15,984	\$1,638	\$1,742
FITZGERALD MIRANDA F TRUSTEE &	122226050100044600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100044700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100044800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100044900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045500	SF	1	\$15,984	\$1,638	\$1,742
RODRIGUEZ HECTOR M	122226050100045600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100045900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046400	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050100046500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046600	SF	1	\$15,984	\$1,638	\$1,742
URBAN CENTURION LLC	122226050100046700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100046900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050100047900	SF	1	\$15,984	\$1,638	\$1,742
MAURER ROBERT W & LORETTA A	122226050100048000	SF	1	\$15,984	\$1,638	\$1,742
LITTLE ALFRED JR ET AL	122226050100048100	SF	1	\$15,984	\$1,638	\$1,742
LITTLE ALFRED JR ET AL	122226050100048200	SF	1	\$15,984	\$1,638	\$1,742
RANGASWAMI BALA & REGINA	122226050100048300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200000100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200000200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200000300	SF	1	\$15,984	\$1,638	\$1,742
WALLACE DAVID W & DENISE W	122226050200000400	SF	1	\$15,984	\$1,638	\$1,742
SCELFO SAM PAUL & JAQUELINE S	122226050200000500	SF	1	\$15,984	\$1,638	\$1,742
WILBORN DAVID P JR &	122226050200000600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200000700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200000800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200000900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200001000	SF	1	\$15,984	\$1,638	\$1,742
MAGA INVESTMENTS LLC	122226050200001100	SF	1	\$15,984	\$1,638	\$1,742
HOLDEN BARRY	122226050200001200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200001300	SF	1	\$15,984	\$1,638	\$1,742
DAVE BREWER INC	122226050200001400	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DAVE BREWER INC	122226050200001500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200001600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200001700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200001800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200001900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200002900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200003900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004700	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200004800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200004900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005500	SF	1	\$15,984	\$1,638	\$1,742
CRUZ SILVERIO ET AL	122226050200005600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200005900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200006000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200006100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200006200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200006300	SF	1	\$15,984	\$1,638	\$1,742
PATEL SAILESH T	122226050200006400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200006500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200006600	SF	1	\$15,984	\$1,638	\$1,742
JANIAK RICHARD	122226050200006700	SF	1	\$15,984	\$1,638	\$1,742
MARRINER PAUL & TRACIE	122226050200006800	SF	1	\$15,984	\$1,638	\$1,742
WILMINGTON DEVELOPMENT SERVICES	122226050200006900	SF	1	\$15,984	\$1,638	\$1,742
BENYAMIN RAMSIN & JIZET ADEH- TRU	122226050200007000	SF	1	\$15,984	\$1,638	\$1,742
CLEVELAND JOSEPH R & EVELYN	122226050200007100	SF	1	\$15,984	\$1,638	\$1,742
COAST DEVELOPMENT CORP	122226050200007200	SF	1	\$15,984	\$1,638	\$1,742
WELLS CHET W & PATRICIA A	122226050200007300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200007400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200007500	SF	1	\$15,984	\$1,638	\$1,742
DCA REAL ESTATE INVESTMENTS LLC	122226050200007600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200007700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200007800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200007900	SF	1	\$15,984	\$1,638	\$1,742
AYALA-HERNANDEZ EDWIN D & JESSICA	122226050200008000	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
RATTRAY TYLA M & SAMANTHA	122226050200008100	SF	1	\$15,984	\$1,638	\$1,742
WILMINGTON DEVELOPMENT SERVICES	122226050200008200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200008300	SF	1	\$15,984	\$1,638	\$1,742
TAYLOR CHARLES E JR & RAMONA H	122226050200008400	SF	1	\$15,984	\$1,638	\$1,742
PRIMO HOMES LLC	122226050200008500	SF	1	\$15,984	\$1,638	\$1,742
MEDEIROS DE AZEVEDO OTTO JR	122226050200008600	SF	1	\$15,984	\$1,638	\$1,742
SOLOMON BARRY A & LIANA M	122226050200008700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200008800	SF	1	\$15,984	\$1,638	\$1,742
PRECIOUS MEMORIES CHARTER GROUP	122226050200008900	SF	1	\$15,984	\$1,638	\$1,742
ODUNTAN ADEKUNLE R & OPEYEMI O	122226050200009000	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050200009100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200009900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200010000	SF	1	\$15,984	\$1,638	\$1,742
STONEBRIDGE HOMES INC	122226050200010100	SF	1	\$15,984	\$1,638	\$1,742
VOGEL BUILDING GROUP LLC	122226050200010200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200010300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200010400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200010500	SF	1	\$15,984	\$1,638	\$1,742
CARLSON KAHTLEEN TRUSTEE &	122226050200010600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200010700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200010800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200010900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011300	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200011400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200011900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012300	SF	1	\$15,984	\$1,638	\$1,742
VOGEL BUILDING GROUP LLC	122226050200012400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200012900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200013900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014100	SF	1	\$15,984	\$1,638	\$1,742
DODGE KENNETH	122226050200014200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014600	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200014700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200014900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015100	SF	1	\$15,984	\$1,638	\$1,742
O'NEAL LUCILLE	122226050200015200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015500	SF	1	\$15,984	\$1,638	\$1,742
PSI CAPITAL INC	122226050200015600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200015900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200016800	SF	1	\$15,984	\$1,638	\$1,742
ASCOLI ROBERT J ET AL	122226050200016900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017500	SF	1	\$15,984	\$1,638	\$1,742
ROCKING RED H LLC ET AL	122226050200017600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017700	SF	1	\$15,984	\$1,638	\$1,742
SANTIAGO JOHN & ANGELA TRUSTEES	122226050200017800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200017900	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200018000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018500	SF	1	\$15,984	\$1,638	\$1,742
DSC REAL ESTATE INVESTMENTS LLC	122226050200018600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200018900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200019900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200020900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021200	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200021300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200021900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022600	SF	1	\$15,984	\$1,638	\$1,742
PONT EQUITES LLC	122226050200022700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200022900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023700	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050200023800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200023900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024500	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Total Par Debt	Annual Debt	Series 2004 Gross
				Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200024600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200024900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200025000	SF	1	\$15,984	\$1,638	\$1,742
BENNETT TROY A & ANNE C	122226050200025100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200025200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200025300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200025400	SF	1	\$15,984	\$1,638	\$1,742
BILLINGSLEA ROBERT ET AL	122226050200025500	SF	1	\$15,984	\$1,638	\$1,742
MIN JONG JUN	122226050200025600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200025700	SF	1	\$15,984	\$1,638	\$1,742
RIVERA NANCY & EDWIN COIMBRE	122226050200025800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200025900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200026000	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050200026100	SF	1	\$15,984	\$1,638	\$1,742
BARKER GERALD R & ALYSSA M	122226050200026200	SF	1	\$15,984	\$1,638	\$1,742
YARKOSKY TAYLOR	122226050200026300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200026400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200026500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200026600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200026700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200026800	SF	1	\$15,984	\$1,638	\$1,742
WILLIAM STONE PROPERTIES INC	122226050200026900	SF	1	\$15,984	\$1,638	\$1,742
HILTON IAN A & PENNY S	122226050200027000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200027100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200027200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200027300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200027400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200027500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200027600	SF	1	\$15,984	\$1,638	\$1,742
HOLT DEWITT III & KIMBERLY D	122226050200027700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200027800	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200027900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028100	SF	1	\$15,984	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050200028200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028400	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028500	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200028900	SF	1	\$15,984	\$1,638	\$1,742
COULTON KEIRAN & CAROLYN	122226050200029000	SF	1	\$15,984	\$1,638	\$1,742
MC CABE MAURICE G & TAMMIE S	122226050200029100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200029200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200029300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200029400	SF	1	\$15,984	\$1,638	\$1,742
LEGACY CONSTRUCTION INC	122226050200029500	SF	1	\$15,984	\$1,638	\$1,742
PHOENIX REALTY HOMES INC	122226050200029600	SF	1	\$15,984	\$1,638	\$1,742
PHOENIX REALTY HOMES INC	122226050200029700	SF	1	\$15,984	\$1,638	\$1,742
LEGACY CONSTRUCTION INC	122226050200029800	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200029900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200030000	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200030100	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200030200	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200030300	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200030400	SF	1	\$15,984	\$1,638	\$1,742
TARPELL ALAN & JANET	122226050200030500	SF	1	\$15,984	\$1,638	\$1,742
WALLACE DESIGN BUILD LLC	122226050200030600	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200030700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200030800	SF	1	\$15,984	\$1,638	\$1,742
ANDERSON JASON M	122226050200030900	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200031000	SF	1	\$15,984	\$1,638	\$1,742
FITZGERALD RICK T & MIRANDA F	122226050200031100	SF	1	\$15,984	\$1,638	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt	Series 2004 Net	Series 2004 Gross
				Allocated -	Annual Debt	Annual Debt
				Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
COHEN LOUIS TRUSTEE	122226050200031200	SF	1	\$15,984	\$1,638	\$1,742
CLINKSCALES PHILIP H JR & FRANCES	122226050200031300	SF	1	\$15,984	\$1,638	\$1,742
WONG ALAN M	122226050200031400	SF	1	\$15,984	\$1,638	\$1,742
TREADWAY CHARLES L &	122226050200031500	SF	1	\$15,984	\$1,638	\$1,742
LEGACY CONSTRUCTION INC	122226050200031600	SF	1	\$15,984	\$1,638	\$1,742
VOGEL BUILDING GROUP LLC	122226050200031700	SF	1	\$15,984	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200031800	SF	1	\$15,984	\$1,638	\$1,742
DCS CAPITAL INVESTMENTS LLC	122226050200N00000	Commercial	62	\$495,489	\$50,775	\$58,863
DCS CAPITAL INVESTMENTS LLC	12222605000SR00701	Commercial	34	\$271,720	\$27,844	\$32,280
BELLA COLLINA TOWERS LLC	112226040000010100	Condo	1	\$0	\$0	\$0
L&C REAL PROPERTIES LLC	112226040000010200	Condo	1	\$0	\$0	\$0
GORENER AYLIN	112226040000010300	Condo	1	\$0	\$0	\$0
GAVAGNI DANIELLE	112226040000010400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000010500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000010600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000010700	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000020100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000020200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000020300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000020400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000020500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000020600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000020700	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000030100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000030200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000030300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000030400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000030500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000030600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000030700	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000040100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000040200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000040300	Condo	1	\$0	\$0	\$0

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		
				Annual Debt		Series 2004 Gross
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)
BELLA COLLINA TOWERS LLC	112226040000040400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000040500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000040600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000040700	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000041000	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000041100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000041200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000041300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000041400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000041500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000041600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000050100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000050200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000050300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000050400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000050500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000050600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000050700	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000051000	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000051100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000051200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000051300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000051400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000051500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000051600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000060100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000060200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000060300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000060400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000060500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000060600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000060700	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000061000	Condo	1	\$0	\$0	\$0

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt Allocated - Current	Series 2004 Net	Series 2004 Gross
					Annual Debt Assessment Allocation - Current	Annual Debt Assessment Allocation - Current (1)
BELLA COLLINA TOWERS LLC	112226040000061100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000061200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000061300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000061400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000061500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000061600	Condo	1	\$0	\$0	\$0
MEDEIROS DE AZEVEDO OTTO JR	112226040000070100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000070200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000070300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000070400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000070500	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000070600	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000071100	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000071200	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000071300	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000071400	Condo	1	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	112226040000071500	Condo	1	\$0	\$0	\$0
BERNIELUE HOLDINGS LLC	112226040000071600	Condo	1	\$0	\$0	\$0
SIENA AT BELLA COLLINA RENTALS LLC	122226050100000003	Condo	25	\$0	\$0	\$0
	122226050100000004					
	222260501000000005					
Totals			997	\$13,570,000	\$1,390,582	\$1,486,847

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION B

RESOLUTION 2020-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHICH COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the “Board”) of the Bella Collina Community Development District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Engineer’s Report*, dated September 17, 2004, (the “Engineer’s Report”); and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, *Florida Statutes* (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Amended Final Special Assessment Methodology Report for the Series 2004 Bonds*, dated _____, attached hereto as **Exhibit A** and incorporated herein by reference and on file at the office of the District Manager, c/o George Flint, Governmental Management Service – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, (the “District Records Office”); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF

**SUPERVISORS OF THE BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT:**

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in the Engineer's Report, which is on file at the District Records Office. **Exhibit A** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$_____ (the "Estimated Cost").
4. The Assessments will defray approximately \$_____, which includes a portion of the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit A**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in the Engineer's Report, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the

Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Lake County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 14th day of May, 2020.

ATTEST:

**BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

Exhibit A: *Amended Final Special Assessment Methodology Report for the Series 2004 Bonds, dated _____*

Exhibit A

Amended Final Special Assessment Methodology Report for the Series 2004 Bonds,
dated _____

[See attached]

SECTION C

RESOLUTION 2020-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____, AT 9:30 A.M. AT THE BELLA COLLINA CLUBHOUSE, 16350 VETTA DRIVE, MONTVERDE, FLORIDA, 34756 FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, *FLORIDA STATUTES*.

WHEREAS, the Board of Supervisors of the Bella Collina Community Development District (the "Board") has previously adopted Resolution 2020-05 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHICH COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2020-05, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, 219 East Livingston Street, Orlando, Florida 32801 (the "District Office").

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at 9:30 a.m. on _____, at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida 34756 for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager, 219 East Livingston Street, Orlando, Florida 32801.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Lake County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 14th day of May, 2020.

ATTEST:

**BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2020-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Bella Collina Community Development District ("**District**") prior to June 15, 2020, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2020/2021 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 13, 2020

HOUR: 9:30 a.m.

LOCATION: Bella Collina Clubhouse
16350 Vetta Drive
Montverde, FL 34756

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Lake County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

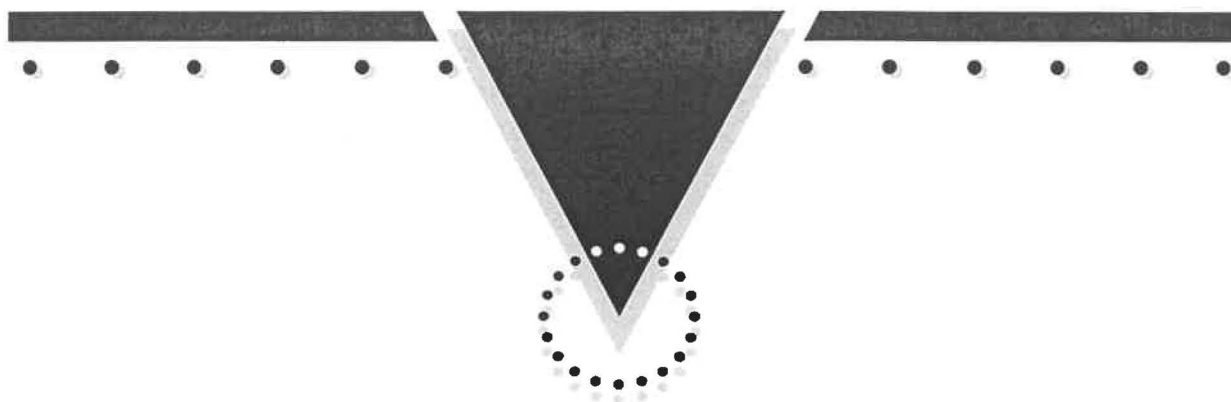
PASSED AND ADOPTED THIS 14TH DAY OF MAY, 2020.

ATTEST:

**BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____



Bella Collina
Community Development District
Proposed Budget
FY 2021



Bella Collina
Community Development District

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Bella Collina
Community Development District
Proposed Budget
General Fund
Fiscal Year 2021

Description	FY2020 Annual Budget	Actual thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	FY2021 Annual Budget
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Revenues

Special Assessments	\$183,158	\$174,849	\$8,309	\$183,158	\$183,158
Total Revenues	\$183,158	\$174,849	\$8,309	\$183,158	\$183,158

Expenditures

Administrative

Supervisor Fees	\$6,000	\$1,800	\$3,000	\$4,800	\$6,000
FICA Expense	\$459	\$107	\$230	\$337	\$459
Engineering Fees	\$8,000	\$75	\$1,925	\$2,000	\$8,000
Attorney Fees	\$10,000	\$3,228	\$3,772	\$7,000	\$10,000
Trustee Fees	\$5,000	\$4,371	\$0	\$4,371	\$5,000
Arbitrage	\$600	\$0	\$600	\$600	\$600
Collection Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Dissemination	\$3,000	\$1,500	\$1,500	\$3,000	\$3,000
Annual Audit	\$1,688	\$0	\$1,875	\$1,875	\$1,875
Management Fees	\$45,602	\$22,801	\$22,801	\$45,602	\$45,602
Information Technology	\$2,200	\$1,100	\$1,100	\$2,200	\$2,200
Telephone	\$100	\$7	\$43	\$50	\$100
Postage	\$1,500	\$660	\$640	\$1,300	\$1,500
Printing & Binding	\$1,500	\$244	\$256	\$500	\$1,000
Insurance	\$8,000	\$7,668	\$0	\$7,668	\$8,500
Legal Advertising	\$1,500	\$3,493	\$682	\$4,175	\$1,500
Other Current Charges	\$250	\$0	\$125	\$125	\$250
Office Supplies	\$400	\$24	\$76	\$100	\$400
Tax Collector Fee	\$3,800	\$3,468	\$332	\$3,800	\$3,800
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$104,774	\$55,722	\$38,957	\$94,678	\$104,961

Maintenance

Field Management	\$24,438	\$12,219	\$12,219	\$24,438	\$24,438
Pond Maintenance	\$26,010	\$13,003	\$13,003	\$26,006	\$26,006
Stormwater Repairs & Maintenance	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Contingency	\$0	\$0	\$0	\$0	\$0
Transfer Out - Capital Reserve	\$17,937	\$0	\$17,937	\$17,937	\$17,753
Maintenance Expenses	\$78,385	\$25,222	\$48,159	\$73,381	\$78,197
Total Expenses	\$183,158	\$80,944	\$87,116	\$168,060	\$183,158
Excess Revenues (Expenditures)	\$0	\$93,905	(\$78,807)	\$15,098	\$0

Net Assessments	\$183,158
Add: Discounts (4%)	\$7,632
Gross Assessments	<u>\$190,790</u>

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

REVENUES:

Special Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund all general operating and maintenance expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each supervisor to be paid \$200 per meeting not to exceed \$4,800, for the time devoted to District business and board meetings. Amount is based on 5 supervisors attending 6 Board 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, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Shuker, Eden & Beaudine, LLP.

Trustee Fees

The District issued Series 2004 Special Assessment Revenue Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.

Arbitrage

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2004 Special Assessment Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

Collection Agent

These are expenses related to administering the Annual Assessments on the tax roll with the Lake County Tax Collector.

Dissemination

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-CF, LLC, the District's bond underwriter, to provide this service.

Annual Audit

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

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. 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.

Telephone

Telephone and fax machine.

Postage

Mailing of board meeting agenda packages, overnight deliveries, agreements, vendor checks and any other required correspondence.

Printing & Binding

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

Insurance

The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance.

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

Legal Advertising

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

Other Current Charges

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

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders for District records and other such office supplies.

Tax Collector Fee

The District has contracted with the Lake County Tax Collector to collect the Special Assessments.

Dues, Licenses & Subscriptions

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

MAINTENANCE:

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services. Services include site inspections of the dry ponds, meeting with contractors as needed, attend Board meetings, and receive and respond to property owner phone calls and or emails.

Pond Maintenance

Contracted yearly cost to maintain the District's dry ponds.

Description	Monthly	Annually
The Club at Bella Collina	\$2,167	\$26,006
TOTAL		\$26,006

Stormwater Repairs & Maintenance

Represents estimated costs for storm structure maintenance, dry pond erosion repairs & pipe repairs and maintenance.

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

Transfer Out – Capital Reserve

Funds transferred out to the General Fund's Capital Reserve for any capital outlay expenses.

Bella Collina
Community Development District
Proposed Budget
Capital Reserve - General Fund
Fiscal Year 2021

Description	FY2020 Annual Budget	Actual thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	FY2021 Annual Budget
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Revenues

Transfer In	\$17,937	\$0	\$17,937	\$17,937	\$17,753
Interest	\$5,000	\$3,493	\$1,507	\$5,000	\$5,000
Carry Forward Surplus	\$384,913	\$389,899	\$0	\$389,899	\$412,836

Total Revenues	\$407,850	\$393,392	\$19,444	\$412,836	\$435,589
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Expenditures

Capital Outlay	\$0	\$0	\$0	\$0	\$0
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Total Expenses	\$0	\$0	\$0	\$0	\$0
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Excess Revenues (Expenditures)	\$407,850	\$393,392	\$19,444	\$412,836	\$435,589
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Bella Collina
Community Development District
Proposed Budget
Debt Service Series 2004 Special Assessments
Fiscal Year 2021

Description	FY2020 Annual Budget	Actual thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	FY2021 Annual Budget
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Revenues

Special Assessments	\$1,547,601	\$1,244,315	\$303,286	\$1,547,601	\$1,547,601
Interest	\$5,000	\$12,210	\$3,790	\$16,000	\$5,000
Carry Forward Surplus ¹	\$767,153	\$841,501	\$0	\$841,501	\$915,327
Total Revenue	\$2,319,754	\$2,098,026	\$307,076	\$2,405,102	\$2,467,929

Expenditures

Interest Expense 11/01	\$418,888	\$418,888	\$0	\$418,888	\$401,063
Principal Expense 05/01	\$570,000	\$0	\$620,000	\$620,000	\$605,000
Interest Expense 05/01	\$418,888	\$0	\$418,888	\$418,888	\$401,063
Other Debt Service Cost	\$32,000	\$24,693	\$7,307	\$32,000	\$32,000
Total Expenses	\$1,439,775	\$443,580	\$1,046,195	\$1,489,775	\$1,439,125
Excess Revenues (Expenditures)	\$879,979	\$1,654,446	(\$739,119)	\$915,327	\$1,028,804

Nov 1, 2021 \$383,669

1. Carry forward surplus is net of Reserves.

Net Assessments	\$1,547,601
Add: Discounts (4%)	\$64,483
Gross Assessments	\$1,612,085

Bella Collina
Community Development District
Series 2004 Special Assessment Bonds
Debt Service Schedule

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$13,950,000.00	5.750%	\$0.00	\$401,062.50	\$401,062.50
05/01/21	\$13,950,000.00	5.750%	\$605,000.00	\$401,062.50	
11/01/21	\$13,345,000.00	5.750%	\$0.00	\$383,668.75	\$1,389,731.25
05/01/22	\$13,345,000.00	5.750%	\$640,000.00	\$383,668.75	
11/01/22	\$12,705,000.00	5.750%	\$0.00	\$365,268.75	\$1,388,937.50
05/01/23	\$12,705,000.00	5.750%	\$675,000.00	\$365,268.75	
11/01/23	\$12,030,000.00	5.750%	\$0.00	\$345,862.50	\$1,386,131.25
05/01/24	\$12,030,000.00	5.750%	\$715,000.00	\$345,862.50	
11/01/24	\$11,315,000.00	5.750%	\$0.00	\$325,306.25	\$1,386,168.75
05/01/25	\$11,315,000.00	5.750%	\$760,000.00	\$325,306.25	
11/01/25	\$10,555,000.00	5.750%	\$0.00	\$303,456.25	\$1,388,762.50
05/01/26	\$10,555,000.00	5.750%	\$805,000.00	\$303,456.25	
11/01/26	\$9,750,000.00	5.750%	\$0.00	\$280,312.50	\$1,388,768.75
05/01/27	\$9,750,000.00	5.750%	\$850,000.00	\$280,312.50	
11/01/27	\$8,900,000.00	5.750%	\$0.00	\$255,875.00	\$1,386,187.50
05/01/28	\$8,900,000.00	5.750%	\$900,000.00	\$255,875.00	
11/01/28	\$8,000,000.00	5.750%	\$0.00	\$230,000.00	\$1,385,875.00
05/01/29	\$8,000,000.00	5.750%	\$955,000.00	\$230,000.00	
11/01/29	\$7,045,000.00	5.750%	\$0.00	\$202,543.75	\$1,387,543.75
05/01/30	\$7,045,000.00	5.750%	\$1,010,000.00	\$202,543.75	
11/01/30	\$6,035,000.00	5.750%	\$0.00	\$173,506.25	\$1,386,050.00
05/01/31	\$6,035,000.00	5.750%	\$1,070,000.00	\$173,506.25	
11/01/31	\$4,965,000.00	5.750%	\$0.00	\$142,743.75	\$1,386,250.00
05/01/32	\$4,965,000.00	5.750%	\$1,135,000.00	\$142,743.75	
11/01/32	\$3,830,000.00	5.750%	\$0.00	\$110,112.50	\$1,387,856.25
05/01/33	\$3,830,000.00	5.750%	\$1,205,000.00	\$110,112.50	
11/01/33	\$2,625,000.00	5.750%	\$0.00	\$75,468.75	\$1,390,581.25
05/01/34	\$2,625,000.00	5.750%	\$1,275,000.00	\$75,468.75	
11/01/34	\$1,350,000.00	5.750%	\$0.00	\$38,812.50	\$1,389,281.25
05/01/35	\$1,350,000.00	5.750%	\$1,350,000.00	\$38,812.50	\$1,388,812.50
			\$13,950,000.00	\$7,268,000.00	\$21,218,000.00

**Bella Collina
Community Development District
Proposed Budget
Water & Sewer
Fiscal Year 2021**

Description	FY2020 Annual Budget	Actual thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	FY2021 Annual Budget
Revenues					
Water Utility Revenue					
Monthly Potable Water & Irrigation Consumption	\$275,700	\$177,045	\$152,955	\$330,000	\$315,000
Monthly Wastewater Consumption	\$70,000	\$50,374	\$49,626	\$100,000	\$85,000
Special Assessments	\$132,163	\$126,044	\$6,119	\$132,163	\$129,917
Application Fees	\$0	\$675	\$225	\$900	\$0
Meter Fees	\$0	\$11,600	\$4,400	\$16,000	\$0
Grinder Pump Fees	\$0	\$38,048	\$14,268	\$52,316	\$0
Miscellaneous Revenue	\$8,000	\$5,040	\$2,960	\$8,000	\$8,000
Interest	\$1,000	\$984	\$266	\$1,250	\$1,000
Total Revenues	\$487,863	\$409,810	\$230,819	\$640,629	\$538,917
Expenditures					
Administrative					
Engineering Fees	\$40,000	\$25,240	\$24,760	\$50,000	\$50,000
Attorney Fees	\$15,500	\$0	\$7,750	\$7,750	\$15,500
Trustee Fees	\$3,500	\$0	\$3,500	\$3,500	\$3,500
Arbitrage	\$600	\$0	\$600	\$600	\$600
Dissemination	\$3,000	\$1,500	\$1,500	\$3,000	\$3,000
Annual Audit	\$1,688	\$0	\$1,875	\$1,875	\$1,875
Management Fees	\$13,029	\$6,515	\$6,515	\$13,029	\$13,029
Tax Collector Fee	\$2,996	\$2,511	\$485	\$2,996	\$2,996
Other Current Charges	\$600	\$104	\$106	\$210	\$600
Dues, Licenses & Subscriptions	\$5,300	\$0	\$5,300	\$5,300	\$5,300
Total Administrative	\$86,213	\$35,870	\$52,390	\$88,260	\$96,400
Operations					
Field Management	\$12,360	\$8,180	\$6,180	\$12,360	\$12,360
Electricity	\$40,000	\$20,517	\$20,517	\$41,034	\$43,000
Telephone	\$5,000	\$2,701	\$2,280	\$4,981	\$5,100
Trash Removal	\$2,350	\$1,171	\$1,171	\$2,342	\$2,500
Insurance	\$18,000	\$40,473	\$0	\$40,473	\$20,000
Grinder Pump	\$0	\$4,595	\$4,595	\$9,190	\$0
Repairs & Maintenance	\$80,000	\$69,843	\$50,157	\$120,000	\$100,000
Water Plant Services (General Utilities)	\$40,000	\$15,835	\$18,165	\$35,000	\$40,000
Wastewater Plant Services (General Utilities)	\$76,000	\$38,460	\$38,460	\$76,920	\$79,228
Sludge Disposal	\$6,000	\$0	\$3,000	\$3,000	\$6,000
Contractual Services	\$10,000	\$6,782	\$12,500	\$19,262	\$15,000
Fuel Expense	\$4,575	\$0	\$2,500	\$2,500	\$4,575
Landscape Maintenance	\$8,000	\$3,797	\$3,797	\$7,594	\$7,594
Pond Maintenance	\$1,200	\$546	\$546	\$1,092	\$1,200
Wastewater Testing & Analysis	\$25,000	\$8,863	\$10,887	\$19,750	\$25,000
Operating Systems Maintenance	\$6,500	\$2,715	\$2,850	\$5,565	\$6,500
Generator Maintenance	\$5,000	\$4,918	\$1,082	\$6,000	\$5,000
Lighting	\$15,000	\$0	\$28,345	\$28,345	\$15,000
New Meter Install	\$0	\$5,480	\$1,370	\$6,850	\$0
Contingency	\$0	\$0	\$0	\$0	\$0
Operating Reserve	\$0	\$0	\$0	\$0	\$0
Transfer Out - Capital Reserve	\$46,666	\$0	\$46,666	\$46,666	\$54,461
Total Operations	\$401,651	\$232,857	\$256,068	\$488,925	\$442,517
Total Expenditures	\$487,863	\$268,727	\$308,458	\$577,185	\$538,917
Excess Revenues (Expenditures)	(\$0)	\$141,083	(\$77,639)	\$63,444	(\$0)
Non Operating Revenues/(Expenditures)					
AFPI Fees - Water	\$0	\$8,024	\$3,009	\$11,033	\$0
AFPI Fees - Sewer	\$0	\$4,232	\$1,587	\$5,819	\$0
Connection Fees - Water	\$0	\$44,280	\$16,605	\$60,885	\$0
Connection Fees - Sewer	\$0	\$23,360	\$8,760	\$32,120	\$0
Principal Expense	\$0	(\$103,949)	(\$59,280)	(\$163,228)	\$0
Total Non Operating Revenues/(Expenditures)	\$0	(\$24,053)	(\$29,319)	(\$53,371)	\$0

NET SPECIAL ASSESSMENTS	\$129,917
ADD: DISCOUNTS (4%)	\$5,413
GROSS SPECIAL ASSESSMENTS	\$135,330

Bella Collina
Community Development District
Water & Sewer Budget
Fiscal Year 2021

REVENUES:

Monthly Potable Water Consumption

Estimated water and irrigation revenue.

Monthly Wastewater Consumption

Estimated wastewater revenue.

Special Assessments

The District will levy non-ad valorem special assessments on all taxable property within the District to fund operating and maintenance expenditures for the fiscal year.

Miscellaneous Revenue

Represents any miscellaneous revenues.

Interest

The District will have funds invested in a money market fund throughout the fiscal year.

EXPENDITURES:

ADMINISTRATIVE:

Engineering Fees

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Shuker, Eden & Beaudine, LLP.

Trustee Fees

The District issued Series 2016 Utility System Capital Appreciation Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.

Bella Collina
Community Development District
Water & Sewer Budget
Fiscal Year 2021

Arbitrage

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Utility System Capital Appreciation Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Dissemination

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-CF, LLC, the District's bond underwriter, to provide this service.

Annual Audit

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

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Tax Collector Fee

The District has contracted with the Lake County Tax Collector to collect the Special Assessments.

Other Current Charges

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

Dues, Licenses & Subscriptions

The District is required to pay annual fees to the Florida Department of Environmental Protection and the Florida Rural Water Association. These are the only expenses under this category for the District.

Bella Collina
Community Development District
 Water & Sewer Budget
 Fiscal Year 2021

OPERATIONS:

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC, to provide field management services. Services include onsite inspections to Water Treatment Plant, Waste Water Treatment Plant and Hillcrest Treatment Plant, meetings with utility system vendors and emails.

Electricity

This item represents utility service costs for electricity as provided by Duke Energy.

Account#	Address	Monthly	Annual
08607 10318	15601 Vetta Dr. Hillcrest Treatment Plant	\$950	\$11,400
24375 51063	17447 Cavallo Dr. Streetlighting	\$230	\$2,760
27855 69531	15900 Pendio Dr. Well 2	\$75	\$900
52815 07181	17500 Cavallo Dr. Water Treatment Plant	\$600	\$7,200
65008 90457	17510 Cavallo Dr. Waste Water Treatment Plant	\$1,375	\$16,500
72264 33555	15340 Pendio Dr. Well 1	\$235	\$2,820
	Contingency		\$1,420
TOTAL			\$43,000

Telephone

This is for service for the water and wastewater plants phone lines as provided by Centurylink.

Account#	Address	Monthly	Annual
407-469-2585-206	17500 Cavallo Drive Water Treatment Plant	\$80	\$960
407-469-3353-077	17510 Cavallo Drive Waste Water Treatment Facility	\$100	\$1,200
407-469-9411-606	15601 Vetta Drive Hill Crest Water Treatment Plant	\$220	\$2,640
	Contingency (Additional Line/Rate Increase)		\$300
TOTAL			\$5,100

Bella Collina
Community Development District
Water & Sewer Budget
Fiscal Year 2021

Trash Removal

To record the expenses related to trash and rubbish removal of miscellaneous items, dumpster contract service and hauling of miscellaneous items. The District has the following utility account with Waste Management

Description	Monthly	Annually
Waste Management	\$200	\$2,400
Contingency		\$100
TOTAL		\$2,500

Insurance

The Districts property insurance coverage is provided by Florida Insurance Alliance.

Repairs and Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Water Plant Services

Contracted yearly cost to operate the Districts water plant. The District currently has a contract with General Utilities to provide this service.

Wastewater Plant Services

Contracted yearly cost to operate the Districts wastewater plant. The District currently has a contract with General Utilities to provide this service

Sludge Disposal

Estimated cost of sludge disposal when requirements have been met.

Description	Fee
Biosolids Removal/Hauling	\$4,200
Solid Waste Dumpster	\$1,800
TOTAL	\$6,000

Contractual Services

Services provided on as needed basis for plant operations.

Fuel Expense

Estimated amount of fuel to be purchased for the Districts backup generators.

Bella Collina
Community Development District
Water & Sewer Budget
Fiscal Year 2021

Landscape Maintenance

The District currently has a contract with The Club at Bella Collina to maintain the landscape areas surrounding the water plant.

Description	Monthly	Annually
The Club at Bella Collina	\$633	\$7,594
TOTAL		\$7,594

Pond Maintenance

Contracted yearly cost to maintain the District's Waste Water Treatment Plant Pond.

Description	Monthly	Annually
Applied Aquatic Management, Inc.	\$91	\$1,092
Contingency		\$108
TOTAL		\$1,200

Wastewater Testing & Analysis

Represents estimated costs incurred during the fiscal year for testing and analysis of the wastewater treatment facility per the FDEP permit #FLA 297631-005.

Operating Systems Maintenance

Represents estimated costs incurred during the fiscal year for maintenance of mechanical, electrical and computer operating systems.

Generator Maintenance

Represents estimated costs incurred during the fiscal year for semi-annual service on four generators located at Well #1, Pine Island Water Plant, Pine Island Sewer Plant and the Hillcrest Water Plant.

Lighting

Represents estimated costs for any lighting supplies and repairs to the water treatment plants, wastewater treatment plants and wells.

Transfer Out – Capital Reserve

Funds transferred out to the Water & Sewer's Capital Reserve for any capital outlay expenses.

Bella Collina
Community Development District
Adopted Budget
Capital Reserve - Water & Sewer Fund
Fiscal Year 2021

Description	FY2020 Annual Budget	Actual thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	FY2021 Annual Budget
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Revenues

Transfer In	\$46,666	\$0	\$46,666	\$46,666	\$54,461
Interest	\$1,000	\$1,936	\$564	\$2,500	\$1,000
Carry Forward Surplus	\$315,605	\$364,221	\$0	\$364,221	\$214,062
Total Revenues	\$363,271	\$366,158	\$47,230	\$413,388	\$269,523

Expenditures

Capital Outlay	\$243,500	\$92,186	\$107,140	\$199,326	\$178,000
Total Expenses	\$243,500	\$92,186	\$107,140	\$199,326	\$178,000
Excess Revenues (Expenditures)	\$119,771	\$273,972	(\$59,910)	\$214,062	\$91,523

FY20 Projected Expenses (Updated)	Amount
Water - High Service Pump Rebuilds/Replacement Pump #1	\$17,700
Water - PLC Replacement - Pine Island * Hillcrest	\$10,000
Sewer - 6" Valve Replacements	\$4,500
Sewer - Clarifier	\$31,000
Water - Meter Installation with Check Valves/PRV	\$58,000
Water - Well Repair/Rebuild - Hillcrest Well #1	\$80,000
Total	\$201,200

FY21 Proposed Expenses	Amount
Bella Collina Water & Sewer Plant	
Sewer - Effluent Filter Upgrades	\$14,000
Sewer - Effluent Meter Replacement	\$6,000
Sewer - Chlorine Contact Chamber Drain Valve Replacement	\$7,000
Sewer - Chlorine Analyzer Replacement	\$4,500
Sewer - Chlorine Room Rooftop Exhaust Fan Replacement	\$6,000
Water - Ground Storage Tank Transducer Replacement	\$2,000
Water - High Service Pump & Motor Replacement - Pump #3	\$19,500
Sub Total	\$59,000
Hillcrest Water Plant	
Water - High Service Pump Check Valve Replacement	\$8,500
Water - High Service Pump Motor Rebuilds	\$7,000
Water - High Service Pump Rebuilds	\$19,000
Water - Ground Storage Tank Hydro-Ranger Replacement	\$6,500
Water - Ground Storage Tank Transducer Replacement	\$2,000
Water - Chlorine Room Rooftop Exhaust Fan Replacement	\$6,000
Water - Well Repair/Rebuild Well #2	\$70,000
Sub Total	\$119,000
Total	\$178,000

Bella Collina
Community Development District
Series 2016 Utility System Capital Appreciation Bonds
Debt Service Schedule

AMORTIZATION SCHEDULE

Date	Bond Balance	Prior Interest	Current Int.	Accredited Int.	Total Bond Value
11/1/19	\$ -	\$ -	\$ -	\$ -	\$ 1,131,884
5/1/20	\$1,131,884	\$ -	\$ 29,995	\$ 29,995	\$ 1,161,879
11/1/20	\$1,131,884	\$ 29,995	\$ 30,790	\$ 60,785	\$ 1,192,669
5/1/21	\$1,131,884	\$ 60,785	\$ 31,606	\$ 92,390	\$ 1,224,274
11/1/21	\$1,131,884	\$ 92,390	\$ 32,443	\$ 124,834	\$ 1,256,718
5/1/22	\$1,131,884	\$ 124,834	\$ 33,303	\$ 158,137	\$ 1,290,021
11/1/22	\$1,131,884	\$ 158,137	\$ 34,186	\$ 192,322	\$ 1,324,206
5/1/23	\$1,131,884	\$ 192,322	\$ 35,091	\$ 227,414	\$ 1,359,298
11/1/23	\$1,131,884	\$ 227,414	\$ 36,021	\$ 263,435	\$ 1,395,319
5/1/24	\$1,131,884	\$ 263,435	\$ 36,976	\$ 300,411	\$ 1,432,295
11/1/24	\$1,131,884	\$ 300,411	\$ 37,956	\$ 338,367	\$ 1,470,251

SECTION VI

SECTION C

SECTION 1

Bella Collina Community Development District

Summary of Checks

March 1, 2020 to April 30, 2020

Bank	Date	Check No.'s	Amount
General	3/2/20	1165	\$ 2,167.20
	3/11/20	1166-1168	\$ 9,841.57
	3/24/20	1169-1171	\$ 21,208.17
	4/1/20	1172	\$ 6,270.00
	4/8/20	1173-1174	\$ 2,193.56
	4/9/20	1175	\$ 157.38
	4/18/20	1176	\$ 8,784.63
	4/28/20	1177	\$ 1,218.50
			<hr/>
			\$ 51,841.01
Enterprise	3/2/20	1459-1460	\$ 2,027.08
	3/11/20	1461-1468	\$ 23,414.54
	3/24/20	1469	\$ 475.00
	3/27/20	1470-1471	\$ 22,676.38
	4/1/20	1472	\$ 3,615.75
	4/8/20	1473-1480	\$ 18,468.81
	4/9/20	1481	\$ 5,000.00
	4/28/20	1482-1484	\$ 15,556.64
			<hr/>
			\$ 91,234.20
Enterprise - Reserves	3/11/20	10	\$ 5,967.00
	3/31/20	11	\$ 9,051.00
	4/8/20	12	\$ 13,640.00
			<hr/>
			\$ 28,658.00
Payroll	<u>March 2020</u>		
	Andrew Gorrill	50196	\$ 184.70
	David L Burman	50197	\$ 184.70
	Dewitt Hold III	50198	\$ 184.70
	Duane Owen	50199	\$ 200.00
	Randall Greene	50200	\$ 184.70
			<hr/>
			\$ 938.80
			<hr/>
			\$ 172,672.01

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/02/20	00047	2/29/20 022920	202003 320-53800-47200		DRY RETENTION POND-MAR20	*	2,167.20	
					THE CLUB AT BELLA COLLINA			2,167.20 001165
3/11/20	00044	3/02/20 2588	202002 310-51300-31100		CONFERENCE CALL	*	75.00	
					BOYD CIVIL ENGINEERING			75.00 001166
3/11/20	00017	2/25/20 02252020	202002 310-51300-31300		1ST COMM.BILL THRU FEB20	*	3,467.73	
					DAVID JORDAN LAKE CTY TAX COLLECTOR			3,467.73 001167
3/11/20	00013	3/01/20 572	202003 310-51300-34000		MANAGEMENT FEES-MAR20	*	3,800.17	
		3/01/20 572	202003 310-51300-35100		INFORMATION TECH-MAR20	*	183.33	
		3/01/20 572	202003 310-51300-31700		DISSEMINATION FEE-MAR20	*	250.00	
		3/01/20 572	202003 310-51300-51000		OFFICE SUPPLIES	*	.84	
		3/01/20 572	202003 310-51300-42000		POSTAGE	*	10.90	
		3/01/20 572	202003 310-51300-42500		COPIES	*	17.10	
		3/01/20 573	202003 320-53800-12000		FIELD MANAGEMENT-MAR20	*	2,036.50	
					GOVERNMENTAL MANAGEMENT SERVICES			6,298.84 001168
3/24/20	00009	3/24/20 6-958-94	202003 310-51300-42000		DELIVERY 03/06/20	*	212.55	
					FEDEX			212.55 001169
3/24/20	00038	3/17/20 90433	202002 310-51300-31500		BC METHODOLOGY/ASMT/AUDIT	*	487.00	
					LATHAM,LUNA,EDEN & BEAUDINE,LLP			487.00 001170
3/24/20	00058	3/25/20 03252020	202003 300-20700-10000		FY20 DEBT SERVICE SER2004	*	20,508.62	
					BELLA COLLINA CDD C/O REGIONS BANK			20,508.62 001171
4/01/20	00013	4/01/20 576	202004 310-51300-34000		MANAGEMENT FEES APR20	*	3,800.17	
		4/01/20 576	202004 310-51300-35100		INFORMATION TECH APR20	*	183.33	
		4/01/20 576	202004 310-51300-31700		DISSEMINATION FEES APR20	*	250.00	
					PISL BELLA COLLINA TVISCARRA			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		4/01/20 577	202004 320-53800-12000		*	2,036.50	
			FIELD MANAGEMENT APR20				
				GOVERNMENTAL MANAGEMENT SERVICES			6,270.00 001172
4/08/20 00047		3/31/20 033120	202004 320-53800-47200		*	2,167.20	
			DRY RETENTION POND-APR20				
				THE CLUB AT BELLA COLLINA			2,167.20 001173
4/08/20 00009		3/31/20 6-972-38	202003 310-51300-42000		*	26.36	
			DELIVERY 03/26/20				
				FEDEX			26.36 001174
4/09/20 00013		4/01/20 579	202004 310-51300-51000		*	20.78	
			OFFICE SUPPLIES APR20				
		4/01/20 579	202004 310-51300-42000		*	18.70	
			POSTAGE APR20				
		4/01/20 579	202004 310-51300-42500		*	117.90	
			COPIES APR20				
				GOVERNMENTAL MANAGEMENT SERVICES			157.38 001175
4/18/20 00058		4/18/20 04182020	202004 300-20700-10000		*	8,784.63	
			FY20 DEBT SERVICE SER2004				
				BELLA COLLINA CDD C/O REGIONS BANK			8,784.63 001176
4/28/20 00038		4/22/20 91029	202003 310-51300-31500		*	1,218.50	
			REV.PROP/APPRAISE/CDD MTG				
				LATHAM,LUNA,EDEN & BEAUDINE,LLP			1,218.50 001177
TOTAL FOR BANK A						51,841.01	
TOTAL FOR REGISTER						51,841.01	

PISL BELLA COLLINA TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/02/20	00069	2/29/20 022920	202003 320-53600-47300	WW/WELL SITE MAINT-MAR20	*	632.80	
				THE CLUB AT BELLA COLLINA			632.80 001459
3/02/20	00020	1/11/20 47115	201912 320-53600-46400		*	667.20	
		17328	PESCE LOOP-RPLC PMP				
		1/11/20 47116	202001 320-53600-46400		*	727.08	
		16050	VETTA DR-RPLC CAP.				
				UTILITY TECHNICIANS INC			1,394.28 001460
3/11/20	00037	2/28/20 81067	202002 320-53600-46600	REMOVE TRASH/CLNLIFTSTATN	*	475.00	
				AMERICAN PIPE & TANK, INC.			475.00 001461
3/11/20	00047	2/29/20 183806	202002 320-53600-47200	AQUATIC MGMT SRVC FEB20	*	91.00	
				APPLIED AQUATIC MANAGEMENT			91.00 001462
3/11/20	00075	7/15/19 14129	201810 320-53600-46400	RMV/INST.VFD/PROGRAM/MOD.	*	3,656.55	
		9/16/19 14130	201810 320-53600-46400	INSPCT.WELL PLC/RPR COMMS	*	1,850.00	
				APPLIED TECHNOLOGIES GROUP INC			5,506.55 001463
3/11/20	00042	3/01/20 4164	202002 310-53600-31100	WATER EVAL/MTR RPLC/UPGRD	*	4,394.80	
				BOYD ENVIRONMENTAL ENGINEERING, INC			4,394.80 001464
3/11/20	00053	2/25/20 02252020	202002 310-53600-31300	1ST COMM.BILL THRU FEB20	*	2,511.11	
				DAVID JORDAN LAKE CTY TAX COLLECTOR			2,511.11 001465
3/11/20	00014	3/01/20 570	202003 310-51300-34000	MANAGEMENT FEES-MAR20	*	1,085.75	
		3/01/20 570	202003 310-53600-31700	DISSEMINATION FEE-MAR20	*	250.00	
		3/01/20 571	202003 320-53600-12000	FIELD MANAGEMENT-MAR20	*	1,030.00	
				GOVERNMENTAL MANAGEMENT SERVICES			2,365.75 001466
3/11/20	00092	3/03/20 03032020	202002 300-34300-00800	OVERPAYMENT ACT#01-101405	*	9.92	
		3/03/20 03032020	202002 300-34300-00800	OVERPAYMENT ACT#01-101406	*	11.81	
				J. DREWES CONSTRUCTION, LLC			21.73 001467
				PISL BELLA COLLINA TVISCARRA			

*** CHECK DATES 03/01/2020 - 04/30/2020 ***

BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/11/20	00020	3/03/20 47476	202001 320-53600-46000		*	786.00	
			MTR RDING-01/01-01/31-20				
		3/03/20 47476	202001 320-53600-46000		*	156.20	
			LATE NOTICES MAILED				
		3/03/20 47476	202001 320-53600-46000		*	80.00	
			2PRMSE VISIT-AREZO/PENDIO				
		3/03/20 47476	202001 320-53600-46000		*	369.00	
			CLSOUT-PENDIO/VETTA/BLSNA				
		3/03/20 47477	202003 320-53600-46400		*	2,130.00	
			3POT.RADIO-BOLSENA/VETTA				
		3/03/20 47477	202003 320-53600-46400		*	2,130.00	
			3IRRG.RADIO-BOLSENA/VETTA				
		3/03/20 47477	202003 320-53600-46400		*	685.00	
			INST.3/4"POT.RADIO-VINCI				
		3/03/20 47477	202003 320-53600-46400		*	685.00	
			INST.3/4"IRRG.RADIO-VINCI				
		3/03/20 47478	202002 320-53600-46000		*	816.00	
			MTR RDING-02/01-02/29/20				
		3/03/20 47478	202002 320-53600-46000		*	170.40	
			LATE NOTICES MAILED				
		3/03/20 47478	202002 320-53600-46000		*	41.00	
			CLSOUT/OPEN-15726 PENDIO				
			UTILITY TECHNICIANS INC				8,048.60 001468
3/24/20	00037	3/19/20 81195	202003 320-53600-46600		*	475.00	
			REMOVE TRASH/CLNLIFTSTATN				
			AMERICAN PIPE & TANK, INC.				475.00 001469
3/27/20	00019	3/03/20 333186	202002 320-53600-34000		*	2,357.00	
			WATER PLANT SERVICE FEB20				
		3/03/20 333186	202002 320-53600-34200		*	6,410.00	
			SEWER PLANT SERVICE FEB20				
		3/03/20 333186	202002 320-53600-46800		*	1,079.00	
			TEST/ANALYSIS PERMIT				
		3/03/20 333186	202002 320-53600-46400		*	3,358.64	
			WS REPAIR & MAINT FEB20				
			GENERAL UTILITIES				13,204.64 001470
3/27/20	00020	2/16/20 47420	202001 320-53600-46400		*	4,517.32	
			FAULTY PUMP/LIFT STN ALRM				
		3/18/20 47546	202003 320-53600-46400		*	685.00	
			INST.3/4"POT.RADIO-CRETE				
		3/18/20 47546	202003 320-53600-46400		*	685.00	
			INST.3/4"IRRG.RADIO-CRETE				
		3/25/20 47556	202003 320-53600-46200		*	710.00	
			15726 PENDIO-1" POT.MTR				

PISL BELLA COLLINA TVISCARRA

*** CHECK DATES 03/01/2020 - 04/30/2020 ***

BELLA COLLINA-WATER & SEWER

BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		3/25/20	47556	202003 320-53600-46200	*	710.00	
			15726	PENDIO-1" IRRG.MTR			
		3/27/20	47502	202003 320-53600-46400	*	744.42	
				TAPPED LINE IN MTR VAULT			
		3/27/20	47511	202002 320-53600-46400	*	510.00	
				BROKEN PIN INSIDE PUMP			
		3/27/20	47512	202003 320-53600-41000	*	420.00	
				INTERMITTENT LS ALARMS			
		3/27/20	47514	202003 320-53600-46400	*	490.00	
				FLUSHED PUMP-17034 MEDICI			
				UTILITY TECHNICIANS INC			9,471.74 001471
4/01/20	00014	4/01/20	574	202004 310-51300-34000	*	1,085.75	
				MANAGEMENT FEES APR20			
		4/01/20	574	202004 310-53600-31700	*	250.00	
				DISSEMINATION FEES APR20			
		4/01/20	575	202004 320-53600-12000	*	1,030.00	
				FIELD MANAGEMENT APR20			
		4/01/20	578	202004 320-53600-46000	*	1,250.00	
				UTILITY BILLING APR20			
				GOVERNMENTAL MANAGEMENT SERVICES			3,615.75 001472
4/08/20	00047	3/31/20	184452	202003 320-53600-47200	*	91.00	
				AQUATIC MGMT SRVC MAR20			
				APPLIED AQUATIC MANAGEMENT			91.00 001473
4/08/20	00042	4/01/20	4173	202003 310-53600-31100	*	7,261.20	
				WTR USE/MTR RPLC/AUTO POT			
				BOYD ENVIRONMENTAL ENGINEERING, INC			7,261.20 001474
4/08/20	00079	4/06/20	2627	202003 310-53600-31100	*	300.00	
				FOLLOW UP-DVLPR LND DEDCT			
				BOYD CIVIL ENGINEERING			300.00 001475
4/08/20	00069	3/31/20	033120	202004 320-53600-47300	*	632.80	
				WW/WELL SITE MAINT-APR20			
				THE CLUB AT BELLA COLLINA			632.80 001476
4/08/20	00082	3/18/20	782	202003 320-53600-46100	*	4,595.00	
				GRINDER PUMP LOT 72W			
				MESSINA & ASSOCIATES INC			4,595.00 001477
4/08/20	00088	4/01/20	1000_82	201911 320-53600-46400	*	570.00	
				TRBLSHT/RPLC ULTRASONIC HC			
				SERVICE SOLUTIONS SOUTH			570.00 001478
				PISL BELLA COLLINA TVISCARRA			

*** CHECK DATES 03/01/2020 - 04/30/2020 ***

BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/08/20	00020	4/01/20 47618	202004 320-53600-46200		*	685.00	
		INST.3/4"POT.RADIO-VINCI					
4/01/20		47618	202004 320-53600-46200		*	685.00	
		INST.3/4"IRRG.RADIO-VINCI					
4/01/20		47619	202004 320-53600-46400		*	545.00	
		RPLC IRG MTR-16538 BOLSNA					
4/01/20		47619	202004 320-53600-46400		*	545.00	
		RPLC POT MTR-15409 PENDIO					
4/01/20		47619	202004 320-53600-46400		*	656.00	
		RPLC POT MTR-15048 PENDIO					
4/01/20		47620	202003 320-53600-46000		*	822.00	
		MTR RDING-03/01-03/31/20					
4/01/20		47620	202003 320-53600-46000		*	240.00	
		6 PREMISE DOOR COLLECTION					
4/01/20		47620	202003 320-53600-46000		*	246.00	
		CLSOUT-VETTA/CRETE/TRIVOL					
4/06/20		47549	202003 320-53600-46400		*	437.50	
		TRBLSHT/MULTIRODE/CLN/RUN					
UTILITY TECHNICIANS INC						4,861.50	001479
4/08/20	00093	3/31/20 033120	202003 300-34300-00800		*	157.31	
		OVERPAYMENT ACT#01-100165					
VOGEL BUILDING GROUP LLC						157.31	001480
4/09/20	00014	4/01/20 580	202004 320-53600-46000		*	5,000.00	
		UTIL.BILL. CONVERSION FEE					
GOVERNMENTAL MANAGEMENT SERVICES						5,000.00	001481
4/28/20	00037	4/17/20 81412	202004 320-53600-46600		*	475.00	
		REMOVE TRASH/CLNLIFTSTATN					
AMERICAN PIPE & TANK, INC.						475.00	001482
4/28/20	00019	4/03/20 333335	202003 320-53600-34000		*	2,551.00	
		WATER PLANT SERVICE MAR20					
4/03/20		333335	202003 320-53600-34200		*	6,410.00	
		SEWER PLANT SERVICE MAR20					
4/03/20		333335	202003 320-53600-46800		*	1,174.00	
		TEST ANALYSIS PERMIT					
4/03/20		333335	202003 320-53600-46400		*	351.64	
		WS REPAIR & MAINT MAR20					
GENERAL UTILITIES						10,486.64	001483
4/28/20	00082	4/20/20 832	202004 320-53600-46100		*	4,595.00	
		GRINDER PUMP LOT 296					
MESSINA & ASSOCIATES INC						4,595.00	001484
TOTAL FOR BANK B						91,234.20	
PISL BELLA COLLINA TVISCARRA							

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/07/20 PAGE 5
 *** CHECK DATES 03/01/2020 - 04/30/2020 *** BELLA COLLINA-WATER & SEWER
 BANK B WATER&SEWER FUND

TOTAL FOR REGISTER	91,234.20
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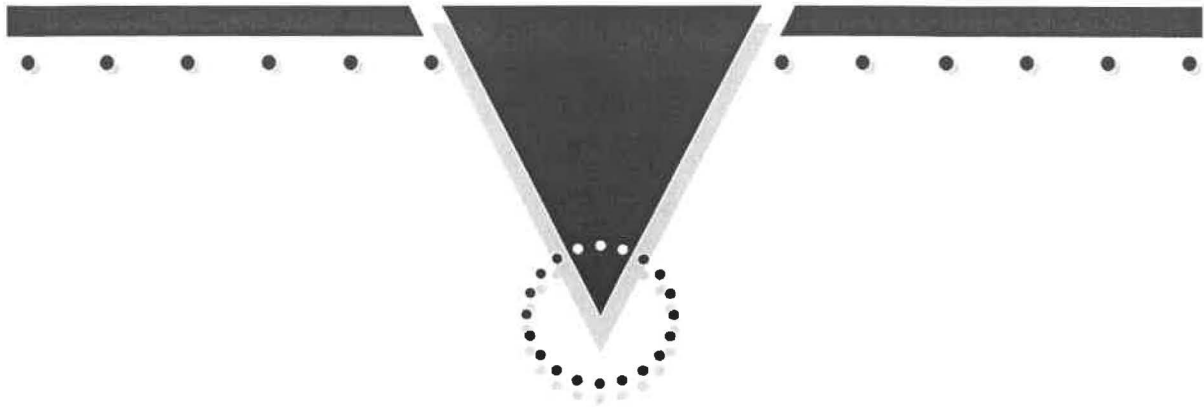
PISL BELLA COLLINA TVISCARRA

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/07/20 PAGE 1
 *** CHECK DATES 03/01/2020 - 04/30/2020 *** BELLA COLLINA-WS CAP.RESERVE
 BANK D WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/11/20	00005	2/24/20 1000 61	202002 320-53600-60000	INST.SOFT STARTR-WELL 4/5	*	5,967.00	
				SERVICE SOLUTIONS SOUTH			5,967.00 000010
3/31/20	00005	3/31/20 1000 34A	202003 320-53600-60000	INSTL M340 PLC/CONV PRGM	*	9,051.00	
				SERVICE SOLUTIONS SOUTH			9,051.00 000011
4/08/20	00004	4/03/20 7025	202004 320-53600-60000	WELL4-RPR ASMBLY/INST VLV	*	13,640.00	
				WIGGINS BROS. WELL DRILLING			13,640.00 000012
TOTAL FOR BANK D						28,658.00	
TOTAL FOR REGISTER						28,658.00	

PISL BELLA COLLINA TVISCARRA

SECTION 2



**Bella Collina
Community Development District**

Unaudited Financial Reporting

March 31, 2020



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Bella Collina
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
For the Period Ended March 31, 2020

	GOVERNMENTAL FUND TYPES					TOTALS (MEMORANDUM ONLY) 2020
	GENERAL	DEBT SERVICE	WATER & SEWER	CAPITAL RESERVE (GF)	CAPITAL RESERVE (W&S)	
ASSETS:						
CASH	\$202,173	--	\$715,440	--	\$77,299	\$994,912
STATE BOARD OF ADMINISTRATION	--	--	--	\$393,392	\$214,363	\$607,755
INVESTMENT:						
SERIES 2004:						
RESERVE	--	\$1,016,400	--	--	--	\$1,016,400
REVENUE	--	\$1,698,691	--	--	--	\$1,698,691
INTEREST	--	\$68	--	--	--	\$68
REDEMPTION	--	\$137	--	--	--	\$137
ESCROW RAF	--	--	\$71,548	--	--	\$71,548
SERIES 2016:						
AFPI	--	--	\$32,606	--	--	\$32,606
CONNECTION PAYMENT	--	--	\$58,944	--	--	\$58,944
REVENUE	--	--	\$1	--	--	\$1
COSTS OF ISSUANCE	--	--	\$8,606	--	--	\$8,606
ACCOUNTS RECEIVABLE	--	--	\$38,151	--	--	\$38,151
DUE FROM W&S CAPITAL RESERVE	--	--	\$17,690	--	--	\$17,690
NET IMPROVEMENTS	--	--	\$5,732,527	--	--	\$5,732,527
TOTAL ASSETS	\$202,173	\$2,715,296	\$6,675,514	\$393,392	\$291,662	\$10,278,036
LIABILITIES:						
ACCOUNTS PAYABLE	\$1,245	--	\$25,207	--	--	\$26,452
DUE TO WATER & SEWER	--	--	--	--	\$17,690	\$17,690
DUE TO DEVELOPER ESCROW	--	--	\$533,471	--	--	\$533,471
DUE TO DEVELOPER GUARANTEE CONNECTIONS	--	--	\$4,649,366	--	--	\$4,649,366
DUE TO DEVELOPER OPERATIONS	--	--	\$410,617	--	--	\$410,617
BONDS PAYABLE	--	--	\$1,243,987	--	--	\$1,243,987
FUND BALANCES:						
RESTRICTED FOR DEBT SERVICE	--	\$2,715,296	\$96,613	--	--	\$2,811,909
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	--	--	(\$1,104,915)	--	--	(\$1,104,915)
UNRESTRICTED	--	--	\$821,168	--	--	\$821,168
UNASSIGNED	\$200,928	--	--	--	--	\$200,928
ASSIGNED FOR CAPITAL RESERVE	--	--	--	\$393,392	\$273,972	\$667,364
TOTAL LIABILITIES & FUND EQUITY	\$202,173	\$2,715,296	\$6,675,514	\$393,392	\$291,662	\$10,278,036

Bella Collina

COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues & Expenditures For the Period Ended March 31, 2020

	ADOPTED BUDGET	PRORATED THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$183,158	\$174,849	\$174,849	\$0
TOTAL REVENUES	\$183,158	\$174,849	\$174,849	\$0
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$6,000	\$3,000	\$1,800	\$1,200
FICA EXPENSE	\$459	\$230	\$107	\$122
ENGINEERING FEES	\$8,000	\$4,000	\$75	\$3,925
ATTORNEY	\$10,000	\$5,000	\$3,228	\$1,772
TRUSTEE FEES	\$5,000	\$5,000	\$4,371	\$629
TAX COLLECTOR FEES	\$3,800	\$3,468	\$3,468	\$0
ARBITRAGE	\$600	\$0	\$0	\$0
COLLECTION AGENT	\$5,000	\$5,000	\$5,000	\$0
DISSEMINATION	\$3,000	\$1,500	\$1,500	\$0
ANNUAL AUDIT	\$1,688	\$0	\$0	\$0
MANAGEMENT FEES	\$45,602	\$22,801	\$22,801	(\$0)
INFORMATION TECHNOLOGY	\$2,200	\$1,100	\$1,100	\$0
TELEPHONE	\$100	\$50	\$7	\$43
POSTAGE	\$1,500	\$750	\$660	\$90
PRINTING & BINDING	\$1,500	\$750	\$244	\$506
INSURANCE	\$8,000	\$8,000	\$7,668	\$332
LEGAL ADVERTISING	\$1,500	\$750	\$3,493	(\$2,743)
OTHER CURRENT CHARGES	\$250	\$125	\$0	\$125
OFFICE SUPPLIES	\$400	\$200	\$24	\$175
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<u>FIELD SERVICES:</u>				
FIELD MANAGEMENT	\$24,438	\$12,219	\$12,219	\$0
POND MAINTENANCE	\$26,010	\$13,005	\$13,003	\$2
STORMWATER REPAIRS & MAINTENANCE	\$10,000	\$5,000	\$0	\$5,000
TRANSFER OUT - CAPITAL RESERVE	\$17,937	\$0	\$0	\$0
TOTAL EXPENDITURES	\$183,158	\$92,122	\$80,944	\$11,178
NET CHANGE IN FUND BALANCE	\$0		\$93,905	
FUND BALANCE - BEGINNING	\$0		\$107,023	
FUND BALANCE - ENDING	\$0		\$200,928	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND CAPITAL RESERVE
Statement of Revenues & Expenditures
For the Period Ended March 31, 2020

	ADOPTED BUDGET	PRORATED THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$17,937	\$0	\$0	\$0
INTEREST	\$5,000	\$2,500	\$3,493	\$993
TOTAL REVENUES	\$22,937	\$2,500	\$3,493	\$993
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
NET CHANGE IN FUND BALANCE	\$22,937		\$3,493	
FUND BALANCE - BEGINNING	\$384,913		\$389,899	
FUND BALANCE - ENDING	\$407,850		\$393,392	

Bella Collina Community Development District

General Fund

REVENUES:

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
SPECIAL ASSESSMENTS	\$0	\$1,208	\$169,057	\$2,245	\$1,225	\$1,113	\$0	\$0	\$0	\$0	\$0	\$0	\$174,849
MISCELLANEOUS INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$1,208	\$169,057	\$2,245	\$1,225	\$1,113	\$0	\$0	\$0	\$0	\$0	\$0	\$174,849

EXPENDITURES:

ADMINISTRATIVE:

SUPERVISOR FEES	\$0	\$800	\$0	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,800
FICA EXPENSE	\$0	\$46	\$0	\$0	\$0	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$107
ENGINEERING FEES	\$0	\$0	\$0	\$0	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75
ATTORNEY	\$1,133	\$308	\$0	\$82	\$487	\$1,219	\$0	\$0	\$0	\$0	\$0	\$0	\$3,228
TRUSTEE FEES	\$4,371	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,371
TAX COLLECTOR FEES	\$0	\$0	\$0	\$0	\$3,468	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,468
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COLLECTION AGENT	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
DISSEMINATION	\$250	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$0	\$0	\$0	\$0	\$0	\$0	\$22,801
INFORMATION TECHNOLOGY	\$183	\$183	\$183	\$183	\$183	\$183	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100
TELEPHONE	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7
POSTAGE	\$102	\$233	\$9	\$38	\$29	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$660
PRINTING & BINDING	\$95	\$27	\$104	\$0	\$1	\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$244
INSURANCE	\$7,668	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,668
LEGAL ADVERTISING	\$3,493	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,493
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$1	\$1	\$21	\$1	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$24
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175

FIELD SERVICES:

FIELD MANAGEMENT	\$2,037	\$2,037	\$2,037	\$2,037	\$2,037	\$2,037	\$0	\$0	\$0	\$0	\$0	\$0	\$12,219
POND MAINTENANCE	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$0	\$0	\$0	\$0	\$0	\$0	\$13,003
STORMWATER REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

TOTAL EXPENDITURES	\$30,482	\$9,851	\$8,570	\$8,558	\$12,498	\$10,985	\$0	\$0	\$0	\$0	\$0	\$0	\$80,944
NET CHANGE IN FUND BALANCE	(\$30,482)	(\$8,642)	\$160,486	(\$6,312)	(\$11,273)	(\$9,871)	\$0	\$0	\$0	\$0	\$0	\$0	\$93,905

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Statement of Revenues & Expenditures
For the Period Ended March 31, 2020

	ADOPTED BUDGET	PRORATED THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$1,547,601	\$1,244,315	\$1,244,315	\$0
INTEREST	\$5,000	\$2,500	\$12,210	\$9,710
TOTAL REVENUES	\$1,552,601	\$1,246,815	\$1,256,524	\$9,710
<u>EXPENDITURES:</u>				
INTEREST EXPENSE 11/01	\$418,888	\$418,888	\$418,888	\$0
PRINCIPAL EXPENSE 05/01	\$570,000	\$0	\$0	\$0
INTEREST EXPENSE 05/01	\$418,888	\$0	\$0	\$0
OTHER DEBT SERVICE COST	\$32,000	\$24,693	\$24,693	\$0
TOTAL EXPENDITURES	\$1,439,775	\$443,580	\$443,580	\$0
NET CHANGE IN FUND BALANCE	\$112,826		\$812,944	
FUND BALANCE – BEGINNING	\$767,153		\$1,902,351	
FUND BALANCE – ENDING	\$879,979		\$2,715,296	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER
Statement of Revenues & Expenditures
For the Period Ended March 31, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
MONTHLY POTABLE WATER & IRRIGATION CONSUMPTION	\$276,700	\$138,350	\$177,045	\$38,695
MONTHLY WASTEWATER CONSUMPTION	\$70,000	\$35,000	\$50,374	\$15,374
SPECIAL ASSESSMENTS	\$132,163	\$132,163	\$126,044	(\$6,119)
APPLICATION FEES	\$0	\$0	\$675	\$675
METER FEES	\$0	\$0	\$11,600	\$11,600
GRINDER PUMP	\$0	\$0	\$38,048	\$38,048
MISCELLANEOUS REVENUE	\$8,000	\$4,000	\$5,040	\$1,040
INTEREST	\$1,000	\$500	\$984	\$484
TRANSFER IN	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$487,863	\$310,013	\$409,810	\$99,797

EXPENDITURES:

ADMINISTRATIVE:

ENGINEERING FEES	\$40,000	\$20,000	\$25,240	(\$5,240)
ATTORNEY	\$15,500	\$7,750	\$0	\$7,750
TRUSTEE FEES	\$3,500	\$1,750	\$0	\$1,750
ARBITRAGE	\$600	\$300	\$0	\$300
DISSEMINATION	\$3,000	\$1,500	\$1,500	\$0
ANNUAL AUDIT	\$1,688	\$844	\$0	\$844
MANAGEMENT FEES	\$13,029	\$6,515	\$6,515	\$0
TAX COLLECTOR FEES	\$2,996	\$2,511	\$2,511	\$0
CONTINGENCY	\$600	\$300	\$104	\$196
DUES, LICENSES & SUBSCRIPTIONS	\$5,300	\$2,650	\$0	\$2,650
SUBTOTAL ADMINISTRATIVE	\$86,213	\$44,120	\$35,870	\$8,250

OPERATIONS:

FIELD MANAGEMENT	\$12,360	\$6,180	\$6,180	\$0
ELECTRICITY	\$40,000	\$20,000	\$20,517	(\$517)
TELEPHONE	\$5,000	\$2,500	\$2,701	(\$201)
TRASH REMOVAL	\$2,350	\$1,175	\$1,171	\$4
INSURANCE	\$18,000	\$18,000	\$40,473	(\$22,473)
REPAIRS & MAINTENANCE	\$80,000	\$40,000	\$69,843	(\$29,843)
WATER PLANT SERVICES (GENERAL UTILITIES)	\$40,000	\$20,000	\$15,835	\$4,165
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$76,000	\$38,000	\$38,460	(\$460)
GRINDER PUMP	\$0	\$0	\$4,595	(\$4,595)
SLUDGE DISPOSAL	\$6,000	\$3,000	\$0	\$3,000
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$10,000	\$5,000	\$6,762	(\$1,762)
FUEL EXPENSE	\$4,575	\$2,287	\$0	\$2,287
LANDSCAPE MAINTENANCE	\$8,000	\$4,000	\$3,797	\$203
POND MAINTENANCE	\$1,200	\$600	\$546	\$54
WASTEWATER TESTING & ANALYSIS	\$25,000	\$12,500	\$8,863	\$3,637
OPERATING SYSTEMS MAINTENANCE	\$6,500	\$3,250	\$2,715	\$535
GENERATOR MAINTENANCE	\$5,000	\$2,500	\$4,918	(\$2,418)
LIGHTING	\$15,000	\$7,500	\$0	\$7,500
NEW METER INSTALL	\$0	\$0	\$5,480	(\$5,480)
CONTINGENCY	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$46,666	\$0	\$0	\$0
SUBTOTAL OPERATIONS	\$401,650	\$186,492	\$232,857	(\$46,365)

TOTAL OPERATING EXPENDITURES

\$487,863 **\$268,727**

OPERATING INCOME (LOSS)

\$0 **\$141,083**

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER
Statement of Revenues & Expenditures
For the Period Ended March 31, 2020

	ADOPTED BUDGET	PRORATED THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
<u>NONOPERATING REVENUES (EXPENDITURES)</u>				
CONNECTION FEES REVENUE				
WATER SYSTEM	\$0	\$0	\$44,280	\$44,280
WASTEWATER SYSTEM	\$0	\$0	\$23,360	\$23,360
AFPI CHARGES				
WATER SYSTEM	\$0	\$0	\$8,024	\$8,024
WASTEWATER SYSTEM	\$0	\$0	\$4,232	\$4,232
PRINCIPAL EXPENSE	\$0	\$0	(\$103,949)	(\$103,949)
COST OF ISSUANCE	\$0	\$0	\$0	\$0
TOTAL NONOPERATING REVENUES (EXPENDITURES)	\$0	\$0	(\$24,053)	(\$24,053)
CHANGE IN NET ASSETS	\$0		\$117,030	
TOTAL NET ASSETS (DEFICIT) – BEGINNING	\$24,800		\$704,137	
TOTAL NET ASSETS (DEFICIT) – ENDING	\$24,800		\$821,168	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER CAPITAL RESERVE
Statement of Revenues & Expenditures
For the Period Ended March 31, 2020

	ADOPTED BUDGET	PRORATED THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$46,666	\$0	\$0	\$0
INTEREST	\$1,000	\$500	\$1,936	\$1,436
TOTAL REVENUES	\$47,666	\$500	\$1,936	\$1,436
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$243,500	\$121,750	\$92,186	\$29,564
TRANSFER OUT	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$243,500	\$121,750	\$92,186	\$29,564
NET CHANGE IN FUND BALANCE	(\$195,834)		(\$90,250)	
FUND BALANCE – BEGINNING	\$365,070		\$364,221	
FUND BALANCE – ENDING	\$169,236		\$273,972	

Bella Collina Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
WATER UTILITY REVENUE													
MONTHLY POTABLE WATER & IRRIGATION CONSUMPTION	\$39,773	\$33,083	\$24,162	\$30,868	\$21,847	\$27,311	\$0	\$0	\$0	\$0	\$0	\$0	\$177,045
MONTHLY WASTEWATER CONSUMPTION	\$8,245	\$8,241	\$7,813	\$8,877	\$8,434	\$8,762	\$0	\$0	\$0	\$0	\$0	\$0	\$50,374
SPECIAL ASSESSMENTS	\$0	\$871	\$121,868	\$1,619	\$883	\$802	\$0	\$0	\$0	\$0	\$0	\$0	\$126,044
APPLICATION FEES	\$75	\$0	\$125	\$25	\$325	\$125	\$0	\$0	\$0	\$0	\$0	\$0	\$675
METER FEES	\$1,400	\$0	\$1,400	\$0	\$7,400	\$1,400	\$0	\$0	\$0	\$0	\$0	\$0	\$11,600
GRINDER PUMP	\$4,756	\$0	\$4,756	\$0	\$23,780	\$4,756	\$0	\$0	\$0	\$0	\$0	\$0	\$38,048
MISCELLANEOUS REVENUE	\$768	\$850	\$951	\$808	\$794	\$869	\$0	\$0	\$0	\$0	\$0	\$0	\$5,040
INTEREST	\$203	\$268	\$131	\$130	\$126	\$126	\$0	\$0	\$0	\$0	\$0	\$0	\$984
TRANSFER IN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING REVENUES	\$55,221	\$43,313	\$161,207	\$42,326	\$63,591	\$44,152	\$0	\$0	\$0	\$0	\$0	\$0	\$409,810
EXPENDITURES:													
ADMINISTRATIVE:													
ENGINEERING FEES	\$2,946	\$2,745	\$1,603	\$5,990	\$4,395	\$7,561	\$0	\$0	\$0	\$0	\$0	\$0	\$25,240
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$250	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$1,086	\$1,086	\$1,086	\$1,086	\$1,086	\$1,086	\$0	\$0	\$0	\$0	\$0	\$0	\$6,515
TAX COLLECTOR FEES	\$0	\$0	\$0	\$0	\$2,511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,511
CONTINGENCY	\$51	\$20	\$33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104
DUES, LICENSES & SUBSCRIPTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL ADMINISTRATIVE	\$4,334	\$4,101	\$2,972	\$7,325	\$8,242	\$8,897	\$0	\$0	\$0	\$0	\$0	\$0	\$35,870
OPERATIONS:													
FIELD MANAGEMENT	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$0	\$0	\$0	\$0	\$0	\$0	\$6,180
ELECTRICITY	\$3,843	\$3,761	\$3,628	\$3,423	\$3,127	\$2,736	\$0	\$0	\$0	\$0	\$0	\$0	\$20,517
TELEPHONE	\$373	\$383	\$381	\$381	\$377	\$807	\$0	\$0	\$0	\$0	\$0	\$0	\$2,701
TRASH REMOVAL	\$195	\$195	\$195	\$195	\$195	\$195	\$0	\$0	\$0	\$0	\$0	\$0	\$1,171
INSURANCE	\$40,473	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,473
REPAIRS & MAINTENANCE	\$28,729	\$15,469	\$4,011	\$7,902	\$4,709	\$9,024	\$0	\$0	\$0	\$0	\$0	\$0	\$69,843
WATER PLANT SERVICES (GENERAL UTILITIES)	\$3,206	\$2,907	\$2,357	\$2,457	\$2,357	\$2,551	\$0	\$0	\$0	\$0	\$0	\$0	\$15,835
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$0	\$0	\$0	\$0	\$0	\$0	\$38,460
GRINDER PUMP	\$0	\$0	\$0	\$0	\$0	\$4,595	\$0	\$0	\$0	\$0	\$0	\$0	\$4,595
SLUDGE DISPOSAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$1,013	\$992	\$1,031	\$1,391	\$1,027	\$1,308	\$0	\$0	\$0	\$0	\$0	\$0	\$6,762
FUEL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE MAINTENANCE	\$633	\$633	\$633	\$633	\$633	\$633	\$0	\$0	\$0	\$0	\$0	\$0	\$3,797
POND MAINTENANCE	\$91	\$91	\$91	\$91	\$91	\$91	\$0	\$0	\$0	\$0	\$0	\$0	\$546
WASTEWATER TESTING & ANALYSIS	\$2,891	\$1,049	\$1,544	\$1,127	\$1,079	\$1,174	\$0	\$0	\$0	\$0	\$0	\$0	\$8,863
OPERATING SYSTEMS MAINTENANCE	\$430	\$430	\$430	\$475	\$475	\$475	\$0	\$0	\$0	\$0	\$0	\$0	\$2,715
GENERATOR MAINTENANCE	\$4,217	\$0	\$0	\$701	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,918
LIGHTING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NEW METER INSTALL	\$2,690	\$0	\$0	\$1,370	\$0	\$1,420	\$0	\$0	\$0	\$0	\$0	\$0	\$5,480
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL OPERATIONS	\$96,225	\$33,349	\$21,740	\$27,586	\$21,510	\$32,448	\$0	\$0	\$0	\$0	\$0	\$0	\$232,857
TOTAL OPERATING EXPENDITURES	\$100,558	\$37,450	\$24,711	\$34,911	\$29,752	\$41,345	\$0	\$0	\$0	\$0	\$0	\$0	\$268,727
OPERATING INCOME (LOSS)	(\$45,338)	\$5,863	\$136,496	\$7,415	\$33,839	\$2,808	\$0	\$0	\$0	\$0	\$0	\$0	\$141,083
NONOPERATING REVENUES (EXPENDITURES)													
CONNECTION FEES REVENUE													
WATER SYSTEM	\$5,535	\$0	\$5,535	\$0	\$27,675	\$5,535	\$0	\$0	\$0	\$0	\$0	\$0	\$44,280
WASTEWATER SYSTEM	\$2,920	\$0	\$2,920	\$0	\$14,600	\$2,920	\$0	\$0	\$0	\$0	\$0	\$0	\$23,360
AFPI CHARGES													
WATER SYSTEM	\$1,003	\$0	\$1,003	\$0	\$5,015	\$1,003	\$0	\$0	\$0	\$0	\$0	\$0	\$8,024
WASTEWATER SYSTEM	\$529	\$0	\$529	\$0	\$2,645	\$529	\$0	\$0	\$0	\$0	\$0	\$0	\$4,232
PRINCIPAL EXPENSE	\$0	(\$103,949)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$103,949)
COST OF ISSUANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL NONOPERATING REVENUES EXPENDITURES)	\$9,987	(\$103,949)	\$9,987	\$0	\$49,935	\$9,987	\$0	\$0	\$0	\$0	\$0	\$0	(\$24,053)
CHANGE IN NET ASSETS	(\$35,351)	(\$98,086)	\$146,483	\$7,415	\$83,774	\$12,795	\$0	\$0	\$0	\$0	\$0	\$0	\$117,030

Bella Collina

COMMUNITY DEVELOPMENT DISTRICT

LONG TERM DEBT REPORT

SERIES 2004, SPECIAL ASSESSMENT BONDS		
INTEREST RATE:	5.750%	
MATURITY DATE:	5/1/2035	
RESERVE FUND DEFINITION	7% OF INITIAL PRINCIPAL AMOUNT	
RESERVE FUND REQUIREMENT	\$1,217,600	
RESERVE FUND BALANCE	\$1,016,400	
BONDS OUTSTANDING - 9/30/15		\$17,950,000
LESS: SPECIAL CALL 11/1/15		(\$35,000)
LESS: PRINCIPAL CALL 05/1/16		(\$495,000)
LESS: SPECIAL CALL 5/1/17		(\$40,000)
LESS: PRINCIPAL CALL 05/1/17		(\$520,000)
LESS: SPECIAL CALL 11/1/17		(\$1,000,000)
LESS: PRINCIPAL CALL 05/1/18		(\$550,000)
LESS: SPECIAL CALL 5/1/18		(\$105,000)
LESS: SPECIAL CALL 11/1/18		(\$50,000)
LESS: PRINCIPAL CALL 05/1/19		(\$585,000)
CURRENT BONDS OUTSTANDING		\$14,570,000

SPECIAL ASSESSMENTS FY2020 RECEIPTS

GROSS ASSESSMENTS	\$ 328,647.00	\$ 190,977.00	\$ 137,670.00
CERTIFIED NET ASSESSMENTS	\$ 315,501.12	\$ 183,337.92	\$ 132,163.20
		58%	42%

DEBT SERVICE

		GROSS ASSESSMENTS RECEIVED	DISCOUNTS	COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS RECEIVED	DEBT SERVICE FUND
DATE	CHECK NO.						
11/20/19	829503	\$ 11,306.62	\$ 473.15	\$ -	\$ -	\$ 10,833.47	\$ 10,833.47
12/2/19	829844	\$ 43,362.00	\$ 1,734.48	\$ -	\$ -	\$ 41,627.52	\$ 41,627.52
12/6/19	ACH	\$ 221,628.00	\$ 8,865.12	\$ -	\$ -	\$ 212,762.88	\$ 212,762.88
12/12/19	ACH	\$ 955,570.00	\$ 38,222.80	\$ -	\$ -	\$ 917,347.20	\$ 917,347.20
12/31/19	ACH	\$ 24,090.00	\$ 883.30	\$ -	\$ -	\$ 23,206.70	\$ 23,206.70
1/16/20	ACH	\$ 18,436.69	\$ 553.10	\$ -	\$ -	\$ 17,883.59	\$ 17,883.59
1/21/20	ACH	\$ -	\$ -	\$ -	\$ 144.68	\$ 144.68	\$ 144.68
2/18/20	ACH	\$ 11,242.00	\$ 273.02	\$ -	\$ -	\$ 10,968.98	\$ 10,968.98
3/19/20	ACH	\$ 9,636.00	\$ 96.36	\$ -	\$ -	\$ 9,539.64	\$ 9,539.64
4/14/20	ACH	\$ 8,800.69	\$ 16.06	\$ -	\$ -	\$ 8,784.63	\$ 8,784.63
4/30/20	ACH	\$ -	\$ -	\$ -	\$ 6.31	\$ 6.31	\$ 6.31
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COLLECTED		\$ 1,304,072.00	\$ 51,117.39	\$ -	\$ 150.99	\$ 1,253,105.60	\$ 1,253,105.60
PERCENTAGE COLLECTED							96%

SECTION 3



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

March 2020

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Past performance is no guarantee of future results.

Views are as of the issue date and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security.

An investment in Florida PRIME is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.

INTRODUCTION

This report is prepared for stakeholders in Florida PRIME in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

- (1) Reporting of any material impacts on the funds and any actions or escalations taken by staff to address such impacts;
- (2) Presentation of a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last month; and
- (3) Preparation of the management summary “in a manner that will allow anyone to ascertain whether the investment activities during the reporting period have conformed to investment policies.”

This report, which covers the period from March 1, 2020, through March 31, 2020, has been prepared by the SBA with input from Federated Investment Counseling (“Federated”), investment advisor for Florida PRIME in a format intended to comply with the statute.

DISCLOSURE OF MATERIAL IMPACTS

During the reporting period, Florida PRIME was in material compliance with investment policy. There were no developments that had a material impact on the liquidity or operation of Florida PRIME. Details are available in the PRIME policy compliance table. This report also includes details on market conditions; fees; fund holdings, transactions and performance; and client composition.

PRIME™ STATISTICS

(As of March 31, 2020)

Total Participants
743

Florida PRIME™
Total Participant Balance
\$15,952,362,003

Total Number of Accounts
1,382

FACTS-AT-A-GLANCE PRIME is an exclusive service for Florida governmental organizations, providing a cost-effective investment vehicle for their surplus funds. Florida PRIME, the Local Government Surplus Funds Trust Fund, is utilized by hundreds of governmental investors including state agencies, state universities and colleges, counties, cities, special districts, school boards, and other direct support organizations of the State of Florida.

Florida PRIME is a government investment pool that offers management by an industry leader in professional money management, conservative investment policies, an extensive governance framework, a Standard & Poor’s “AAAm” rating, full transparency, and best-in-class financial reporting.

PORTFOLIO MANAGER COMMENTARY

MARKET CONDITIONS

In what is a month all would like to forget, we believe investors will look back on March and recognize the robustness of the liquidity market during the coronavirus crisis. In times of financial strain, the Federal Reserve should be a partner. It has been just that, from the rate cut of 50 basis points on March 3 to the initiation of new programs to boost cash flow across markets and main streets. Chair Powell has pulled out many tools from the policy toolbox, and that support has been effective even through times of tremendous concern and stress. Liquidity is abundant and transactions generally are occurring smoothly.

After historic inflows and unprecedented buying of Treasuries that pushed some of the shortest bills into negative yields—not negative rates, which we still do not anticipate—the Treasury yield curve appears to be returning to an upward slope. We think demand for U.S. government debt will subside as the Fed reduces its purchases and because the fiscal stimulus package approved by Congress will require the government to raise a great deal of cash in a short period of time. The logical place to do so is through issuing Treasury bills. Also, if the markets stabilize as uncertainty around the coronavirus abates, the extreme demand for Treasuries may subside. All of these should help to push yields on short-term Treasuries back into positive territory.

The Fed's Money Market Mutual Fund Liquidity Facility (MMLF) has worked well to date. This is not to say the system is back to normal. Bid/ask spreads, while narrowing daily, remain high at times. As the velocity and amount of paper being placed in the market becomes more predictable, this spread should continue to shrink. We expect operations to improve further when the Fed's Commercial Paper Funding Facility (CPFF) begins in mid to late April

and as its Primary Dealer Credit Facility (PDCF) continues.

As a whole, the industry and the Fed have emerged on the other side of March in good shape. All Federated Hermes pools are fully operational and have liquidity in excess of regulatory requirements. We expect the Fed to keep the fed funds target range at 0-0.25% for the near future, but do not foresee a sustained zero-rate environment.

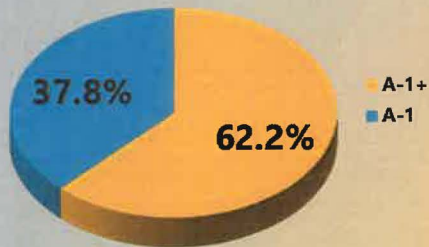
INVESTMENT STRATEGY

The Pool experienced asset outflows typical for this time of the year, pulling assets under management (AUM) down \$1.3 billion to a total of \$16 billion at the end of March. The portfolio's gross yield was down significantly due to the Fed rate cuts during the month, falling 57 basis points to 1.21%. The portfolio's weighted average maturity (WAM) came in 1 day to 39 days, and its weighted average life (WAL) extended 2 days to 73.

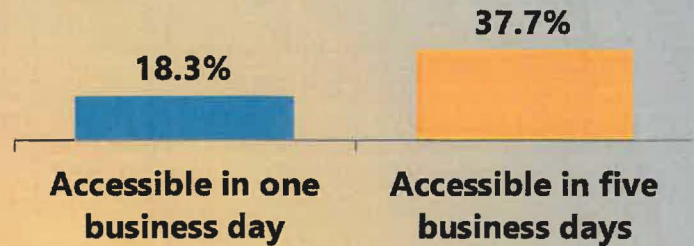
Treasuries ended March with 1-month at 0.04%, 3-month at 0.13%, 6-month at 0.16% and 12-month at 0.18%. The London interbank offered rate (LIBOR) ended March with 1-month at 0.99%, 3-month at 1.45%, 6-month at 1.18% and 12-month at 1.18%. Because of the impact of the coronavirus and in anticipation of participants' potential needs in the upcoming weeks and months, the Pool's manager has sought to hold higher levels of liquidity than typical while continuing to keep the portfolio invested in instruments with the highest yields possible. This led to adjustments in purchases for the month, with holdings of fixed-rate commercial paper rising to nearly half of the total portfolio's holdings (46%) and percentages of fixed-rate bank paper (20%), variable-rate instruments (24%), repo (5%) and money market funds (5%) rounding out the total portfolio.

PORTFOLIO COMPOSITION FOR MARCH 28, 2020

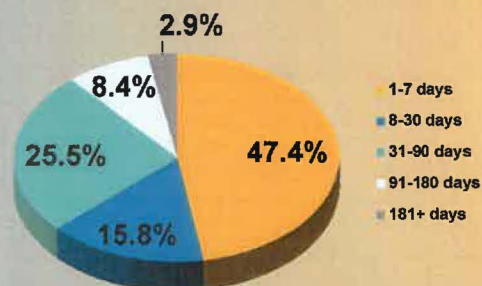
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Sumitomo Mitsui Financial Group, Inc.	4.9%
2. Mitsubishi UFJ Financial Group, Inc.	4.9%
3. Federated Institutional Prime Value Obligations Fund	4.9%
4. Credit Suisse Group AG	4.9%
5. Australia & New Zealand Banking Group, Melbourne	4.7%
6. Canadian Imperial Bank of Commerce	4.7%
7. Barton Capital S.A.	4.3%
8. Bank of Montreal	3.6%
9. Mizuho Financial Group, Inc.	3.6%
10. Sheffield Receivables Company LLC	3.6%

Average Effective Maturity (WAM)

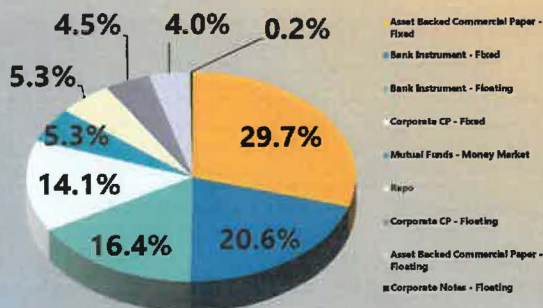
39 Days

Weighted Average Life (Spread WAL)

73 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH MARCH 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	1.37%	1.31%	0.06%
Three Months	1.65%	1.52%	0.14%
One Year	2.16%	1.99%	0.17%
Three Years	1.99%	1.73%	0.27%
Five Years	1.42%	1.16%	0.26%
Ten Years	0.83%	0.62%	0.20%
Since 1/96	2.57%	2.35%	0.22%

Note: Net asset value at month end: \$15,944.7 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

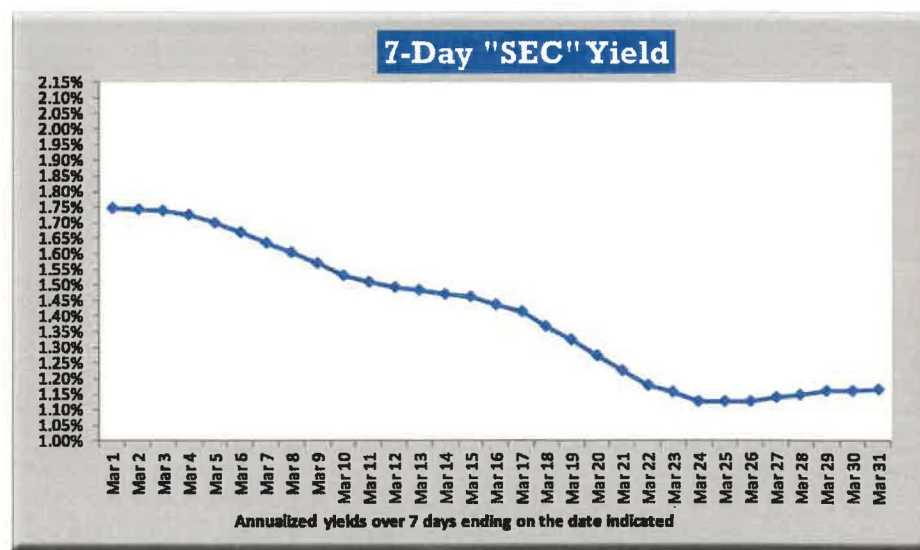
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

²The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

ABOUT ANNUALIZED YIELDS:

Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds. The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365. Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

PRIME ACCOUNT SUMMARY FOR MARCH 2020

Summary of Cash Flows		
Opening Balance (03/01/20)	\$	17,236,754,182
Participant Deposits		1,592,793,756
Gross Earnings		19,664,506
Participant Withdrawals		(2,896,400,430)
Fees		(450,011)
Closing Balance (03/31/20)	\$	15,952,362,003
Net Change over Month	\$	(1,284,392,179)

Detailed Fee Disclosure		
March 2020	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 140,819.07	1.02
Federated Investment Management Fee	270,128.76	1.95
BNY Mellon Custodial Fee**	23,454.50	0.17
Bank of America Transfer Agent Fee	6,268.32	0.05
S&P Rating Maintenance Fee	3,980.87	0.03
Audit/External Review Fees	5,359.52	0.04
Total Fees	\$ 450,011.04	3.25

*The basis point equivalent is an annualized rate based on the dollar amount of fees charged for the month times 12, divided by an average of the fund's beginning and ending total value (amortized cost) for the month which was \$16,594,558,093.

**All custodian banking fees are allocated based on both market value (size) and level of service accurately passing through all charges to pool participants. Charges may fluctuate month-to-month.

The data included in this report is unaudited.

INVENTORY OF HOLDINGS FOR MARCH 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/20/2020		50,000,000	1.68	\$49,885,417	\$49,912,014	\$26,597
Anglesea Funding LLC, Aug 28, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.16	8/28/2020	4/9/2020	88,000,000	1.17	\$88,000,000	\$87,952,161	-\$47,839
Anglesea Funding LLC, Jul 10, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.05	7/10/2020	4/13/2020	50,000,000	1.06	\$50,000,000	\$49,977,089	-\$22,911
Anglesea Funding LLC, Sep 04, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.16	9/4/2020	4/9/2020	10,000,000	1.17	\$10,000,000	\$9,999,767	-\$233
Anglesea Funding LLC, Sep 15, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.50	9/15/2020	4/20/2020	75,000,000	1.52	\$75,000,000	\$75,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/1/2020		100,000,000	0.31	\$99,999,167	\$99,977,444	-\$21,723
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/2/2020		62,740,000	1.48	\$62,734,946	\$62,736,807	\$1,861
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2020		7,000,000	1.78	\$6,998,979	\$6,999,437	\$458
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2020		191,000,000	1.88	\$190,970,554	\$190,984,640	\$14,086
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/7/2020		105,000,000	1.37	\$104,972,438	\$104,996,464	\$24,027
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/22/2020		100,000,000	1.88	\$99,887,556	\$99,905,522	\$17,966
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/11/2020		100,000,000	1.87	\$99,791,583	\$99,828,028	\$36,445
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/1/2020		50,000,000	1.60	\$49,864,806	\$49,870,834	\$6,028
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/26/2020		100,000,000	1.61	\$99,618,167	\$99,637,500	\$19,333
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.45	4/7/2020		750,000,000	0.46	\$750,000,000	\$750,000,000	\$0
BASF SE CP4-2	COMMERCIAL PAPER - 4-2		5/29/2020		50,000,000	1.38	\$49,889,375	\$49,829,556	-\$59,820
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		5/5/2020		85,000,000	1.75	\$84,858,688	\$84,911,824	\$53,137
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		6/4/2020		200,000,000	1.73	\$199,389,722	\$199,636,000	\$246,278
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		6/24/2020		90,000,000	1.64	\$89,658,938	\$89,778,575	\$119,637
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.01	4/1/2020		300,000,000	0.01	\$300,000,000	\$300,000,000	\$0
Bank of Montreal, Apr 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.14	4/27/2020	4/27/2020	100,000,000	1.15	\$100,000,000	\$100,027,996	\$27,996
Bank of Montreal, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.37	12/4/2020	6/4/2020	200,000,000	1.39	\$200,000,000	\$199,024,350	-\$975,650
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	2/8/2021	4/1/2020	50,000,000	0.30	\$50,000,000	\$49,455,820	-\$544,180
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	3/2/2021	4/1/2020	100,000,000	0.26	\$100,000,000	\$99,329,856	-\$670,144
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	3/4/2021	4/1/2020	25,000,000	0.29	\$25,000,000	\$24,838,476	-\$161,525
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.21	3/17/2021	4/1/2020	50,000,000	0.21	\$50,000,000	\$49,623,662	-\$376,338
Bank of Montreal, May 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.24	5/8/2020	4/1/2020	50,000,000	0.24	\$50,000,000	\$49,972,500	-\$27,500
Bank of Nova Scotia, Toronto, Dec 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.02	12/10/2020	6/10/2020	100,000,000	1.03	\$100,000,000	\$100,000,000	\$0
Bank of Nova Scotia, Toronto, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.23	1/8/2021	4/8/2020	115,000,000	1.24	\$114,999,834	\$114,715,495	-\$284,339
Bank of Nova Scotia, Toronto, Jul 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.38	7/10/2020	4/1/2020	50,000,000	0.39	\$50,000,000	\$49,841,138	-\$158,863
Bank of Nova Scotia, Toronto, May 18, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.78	5/18/2020	4/20/2020	50,000,000	0.79	\$50,000,000	\$50,005,644	\$5,644
Bank of Nova Scotia, Toronto, May 29, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.10	5/29/2020	4/29/2020	80,000,000	1.12	\$79,999,528	\$80,012,738	\$13,211
Bank of Nova Scotia, Toronto, Sep 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.45	9/3/2020	4/1/2020	100,000,000	0.46	\$100,000,000	\$99,542,110	-\$457,890

See notes at end of table.

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Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Banque et Caisse d'Épargne de l'État CP	COMMERCIAL PAPER		9/4/2020		150,000,000	1.48	\$149,058,000	\$149,064,542	\$6,542
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/2/2020		200,000,000	1.78	\$199,980,556	\$199,995,688	\$15,132
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2020		60,000,000	1.39	\$59,993,150	\$59,997,700	\$4,550
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2020		200,000,000	1.53	\$199,975,000	\$199,992,334	\$17,334
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/6/2020		125,000,000	1.47	\$124,969,792	\$124,985,875	\$16,083
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/20/2020		50,000,000	1.68	\$49,954,167	\$49,962,584	\$8,417
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/8/2020		50,000,000	1.07	\$49,944,583	\$49,930,861	-\$13,722
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/4/2021		25,000,000	0.75	\$24,828,653	\$24,629,139	-\$199,514
Bedford Row Funding Corp., Apr 23, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.10	4/23/2020	4/23/2020	47,000,000	1.12	\$47,000,000	\$47,011,569	\$11,569
Bedford Row Funding Corp., Aug 20, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.02	8/20/2020	4/20/2020	35,000,000	1.04	\$35,000,000	\$34,975,611	-\$24,389
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	1.45	10/1/2042	4/2/2020	5,185,000	1.45	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/16/2020		50,000,000	1.78	\$49,961,333	\$49,974,378	\$13,045
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/6/2020		31,000,000	1.71	\$30,948,230	\$30,962,180	\$13,950
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/14/2020		100,000,000	1.78	\$99,932,333	\$99,942,950	\$10,617
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/14/2020		20,000,000	1.85	\$19,985,922	\$19,988,590	\$2,668
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/1/2020		75,000,000	1.33	\$74,832,083	\$74,801,987	-\$30,096
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/5/2020		25,000,000	1.07	\$24,951,875	\$24,929,508	-\$22,367
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/17/2020		25,000,000	1.64	\$24,845,556	\$24,852,313	\$6,757
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/31/2020		50,000,000	1.40	\$49,708,875	\$49,674,875	-\$34,000
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/5/2020		50,000,000	1.71	\$49,846,917	\$49,853,334	\$6,417
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/13/2020		50,000,000	1.84	\$49,967,500	\$49,974,722	\$7,222
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/4/2020		13,644,000	1.61	\$13,605,077	\$13,604,584	-\$493
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/11/2020		30,000,000	1.68	\$29,818,233	\$29,827,100	\$8,867
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$99,889,035	-\$110,965
Canadian Imperial Bank of Commerce, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.37	12/4/2020	6/4/2020	75,000,000	1.39	\$75,000,000	\$74,634,131	-\$365,869
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	2/5/2021	4/1/2020	40,000,000	0.30	\$40,000,000	\$39,567,482	-\$432,518
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.61	1/4/2021	4/6/2020	100,000,000	1.63	\$100,000,000	\$99,840,641	-\$159,359
Canadian Imperial Bank of Commerce, Jun 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.35	6/8/2020	4/1/2020	100,000,000	0.35	\$100,000,000	\$99,782,282	-\$217,718
Canadian Imperial Bank of Commerce, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.22	6/12/2020	4/1/2020	55,000,000	0.22	\$55,000,000	\$54,938,721	-\$61,279
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	3/4/2021	4/1/2020	75,000,000	0.29	\$75,000,000	\$74,515,148	-\$484,852
Canadian Imperial Bank of Commerce, May 01, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.76	5/1/2020	4/1/2020	100,000,000	1.79	\$100,000,000	\$100,035,924	\$35,924
Canadian Imperial Bank of Commerce, May 15, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.87	5/15/2020	4/15/2020	100,000,000	0.89	\$100,000,000	\$100,025,933	\$25,933
Chevron Corp. CP4-2	COMMERCIAL PAPER - 4-2		8/31/2020		75,000,000	0.92	\$74,713,125	\$74,321,063	-\$392,063
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/17/2020		74,000,000	1.69	\$73,735,450	\$73,743,466	\$8,016
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/3/2020		60,000,000	1.74	\$59,645,833	\$59,666,666	\$20,833
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/4/2020		20,000,000	1.74	\$19,881,000	\$19,888,000	\$7,000
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/12/2020		50,000,000	1.74	\$49,683,611	\$49,702,222	\$18,611

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Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Credit Suisse AG TDCAY	TIME DEPOSIT - CAYMAN	0.08	4/1/2020		750,000,000	0.08	\$750,000,000	\$750,000,000	\$0
Credit Suisse, Zurich CP	COMMERCIAL PAPER		5/1/2020		25,000,000	2.04	\$24,956,944	\$24,975,997	\$19,052
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.00	6/25/2020		100,000,000	1.02	\$100,000,000	\$99,945,251	-\$54,749
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		6/8/2020		100,000,000	1.48	\$99,722,083	\$99,751,792	\$29,709
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	6/8/2020		150,000,000	1.74	\$149,509,810	\$149,688,137	\$178,327
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	7/10/2020		50,000,000	0.95	\$49,869,952	\$49,850,492	-\$19,460
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	8/21/2020		65,000,000	1.70	\$64,571,156	\$64,742,827	\$171,671
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	1.90	4/2/2020		50,000,000	1.93	\$50,000,000	\$50,002,239	\$2,239
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.29	4/1/2020		0	0.00	\$0	\$0	\$0
European Investment Bank CP	COMMERCIAL PAPER		5/26/2020		100,000,000	1.94	\$99,706,000	\$99,862,022	\$156,022
European Investment Bank CP	COMMERCIAL PAPER		5/28/2020		150,000,000	1.92	\$149,548,083	\$149,784,192	\$236,109
European Investment Bank CP	COMMERCIAL PAPER		11/17/2020		100,000,000	1.42	\$99,114,500	\$99,550,833	\$436,333
European Investment Bank CP	COMMERCIAL PAPER		11/20/2020		195,000,000	1.47	\$193,187,475	\$194,112,750	\$925,275
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/19/2020		23,300,000	1.97	\$23,200,587	\$23,216,638	\$16,051
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/10/2020		50,000,000	1.86	\$49,746,097	\$49,774,714	\$28,617
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	1.31	9/1/2035	4/2/2020	3,980,000	1.33	\$3,980,000	\$3,980,000	\$0
Glencove Funding LLC, Aug 21, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.75	8/21/2020	5/26/2020	100,000,000	1.77	\$100,000,000	\$99,960,912	-\$39,088
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/2/2020		200,000,000	2.24	\$199,975,556	\$200,001,456	\$25,900
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/6/2020		100,000,000	1.58	\$99,974,167	\$99,993,767	\$19,600
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.02	4/1/2020		100,000,000	0.02	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	1.45	10/1/2042	4/2/2020	4,260,000	1.45	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.87	4/1/2020	4/1/2020	781,067,011	0.87	\$781,130,200	\$780,598,371	-\$531,829
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2020		100,000,000	2.03	\$99,983,333	\$99,992,083	\$8,750
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/7/2020		100,000,000	1.73	\$99,826,306	\$99,851,897	\$25,591
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2020		50,000,000	0.25	\$49,998,958	\$49,996,092	-\$2,867
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/6/2020		50,000,000	0.46	\$49,996,250	\$49,999,063	\$2,813
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/7/2020		50,000,000	0.15	\$49,998,542	\$49,994,653	-\$3,889
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/16/2020		60,000,000	1.68	\$59,956,000	\$59,967,920	\$11,920
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/17/2020		35,000,000	1.68	\$34,972,729	\$34,980,051	\$7,322
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/3/2020		100,000,000	1.65	\$99,712,000	\$99,732,089	\$20,089
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.91	4/27/2020		25,000,000	1.94	\$25,000,000	\$25,014,225	\$14,225
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.91	4/14/2020		100,000,000	1.94	\$100,000,000	\$100,049,368	\$49,368
MUFG Bank Ltd. CP	COMMERCIAL PAPER		8/28/2020		107,500,000	1.51	\$106,841,563	\$106,868,438	\$26,875
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	0.00	4/14/2020		100,000,000	1.93	\$99,926,595	\$99,344,600	-\$581,995
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	0.00	6/16/2020		75,000,000	1.94	\$74,696,550	\$74,790,761	\$94,210

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MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	1.85	7/19/2020		25,000,000	1.88	\$25,000,000	\$25,037,887	\$37,887
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/20/2020		20,000,000	2.05	\$19,977,778	\$19,983,000	\$5,222
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/20/2020		15,000,000	2.05	\$14,983,333	\$14,987,250	\$3,917
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/9/2020		200,000,000	2.24	\$199,890,000	\$199,956,650	\$66,650
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	4.60	11/1/2036	4/2/2020	2,200,000	4.60	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	2.04	6/1/2022	4/2/2020	10,000,000	2.04	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.70	5/28/2020		25,000,000	1.73	\$25,000,000	\$25,030,049	\$30,049
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		5/19/2020		100,000,000	1.64	\$99,780,861	\$99,849,597	\$68,736
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	0.00	6/2/2020		50,000,000	1.65	\$49,858,834	\$49,886,073	\$27,238
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	1.67	5/26/2020		100,000,000	1.70	\$100,000,000	\$100,000,000	\$0
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	1.69	5/19/2020		75,000,000	1.72	\$75,000,000	\$75,041,122	\$41,122
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	1.80	4/15/2020		150,000,000	1.83	\$150,000,000	\$150,034,065	\$34,065
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	1.82	4/14/2020		50,000,000	1.85	\$50,000,000	\$50,010,979	\$10,979
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.02	4/1/2020		450,000,000	0.02	\$450,000,000	\$450,000,000	\$0
NRW Bank CP4-2	COMMERCIAL PAPER - 4-2		6/4/2020		100,000,000	1.35	\$99,761,667	\$99,832,986	\$71,319
National Australia Bank Ltd., Melbourne, May 19, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.93	5/19/2020	4/20/2020	100,000,000	0.95	\$100,000,000	\$99,999,120	-\$880
National Australia Bank Ltd., Melbourne, Nov 25, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	1.81	11/25/2020	5/25/2020	100,000,000	1.83	\$100,000,000	\$100,051,695	\$51,695
National Australia Bank Ltd., Melbourne, Sep 11, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.86	9/11/2020	6/11/2020	45,000,000	0.87	\$44,937,036	\$44,888,717	-\$48,319
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		6/5/2020		100,000,000	1.07	\$99,807,500	\$99,752,133	-\$55,367
Nederlandse Waterschapsbank NV, Sep 08, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.12	9/8/2020	4/6/2020	100,000,000	1.13	\$100,000,000	\$99,892,919	-\$107,081
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/1/2020		100,000,000	2.24	\$99,993,889	\$99,998,028	\$4,139
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/1/2020		75,000,000	1.93	\$74,639,667	\$74,708,475	\$68,808
Old Line Funding, LLC, 1.9%, Jul 08, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.90	7/8/2020		25,000,000	1.95	\$24,869,375	\$24,895,294	\$25,919
Old Line Funding, LLC, Apr 24, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.41	4/24/2020	4/1/2020	30,000,000	0.42	\$30,000,000	\$29,984,785	-\$15,215
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.29	2/12/2021	4/1/2020	100,000,000	0.29	\$100,000,000	\$100,000,000	\$0
Old Line Funding, LLC, Jun 05, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		6/5/2020		60,000,000	1.74	\$59,813,000	\$59,832,800	\$19,800
Old Line Funding, LLC, May 27, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		5/27/2020		50,000,000	1.81	\$49,859,875	\$49,881,092	\$21,217
Old Line Funding, LLC, Nov 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.82	11/19/2020	5/19/2020	50,000,000	1.85	\$50,000,000	\$49,790,701	-\$209,299
Old Line Funding, LLC, Sep 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.34	9/9/2020	4/1/2020	50,000,000	0.34	\$50,000,000	\$50,000,000	\$0
Royal Bank of Canada, Apr 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	4/27/2020	4/1/2020	100,000,000	0.38	\$100,000,000	\$99,939,575	-\$60,425

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Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.56	3/9/2021	4/1/2020	25,000,000	0.57	\$25,000,000	\$24,711,472	-\$288,529
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		9/9/2020		135,000,000	1.02	\$134,392,500	\$134,161,650	-\$230,850
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2020		400,000,000	1.93	\$399,936,667	\$399,978,500	\$41,833
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/6/2020		50,000,000	1.27	\$49,989,583	\$49,992,717	\$3,133
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/21/2020		15,000,000	1.67	\$14,965,150	\$14,959,285	-\$5,865
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/26/2020		55,000,000	1.63	\$54,863,111	\$54,832,054	-\$31,057
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/3/2020		50,000,000	1.34	\$49,883,556	\$49,824,622	-\$58,934
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/8/2020		100,000,000	1.92	\$99,958,222	\$99,976,244	\$18,022
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/18/2020		100,000,000	1.70	\$99,635,722	\$99,648,889	\$13,167
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.95	4/21/2020		20,000,000	1.98	\$20,000,000	\$20,012,752	\$12,752
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.92	4/23/2020		65,000,000	1.95	\$65,000,000	\$65,041,181	\$41,181
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.93	4/29/2020		25,000,000	1.96	\$25,000,000	\$25,015,828	\$15,828
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.88	9/8/2020		50,000,000	0.89	\$50,000,000	\$49,997,652	-\$2,349
Sumitomo Mitsui Banking Corp. ECD (Brussels)(USD)	EURO CERTIFICATE OF DEPOSIT	1.63	5/27/2020		25,000,000	1.66	\$25,000,000	\$25,013,355	\$13,355
Sumitomo Mitsui Banking Corp. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	0.00	4/29/2020		35,000,000	1.69	\$34,953,331	\$34,900,222	-\$53,109
Sumitomo Mitsui Banking Corp., Apr 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.72	4/3/2020	4/3/2020	100,000,000	1.74	\$100,000,000	\$100,000,000	\$0
Sumitomo Mitsui Banking Corp., Apr 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.20	4/24/2020	4/24/2020	65,000,000	1.18	\$65,001,455	\$65,017,511	\$16,056
Sumitomo Mitsui Banking Corp., Jul 13, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.96	7/13/2020	4/13/2020	100,000,000	0.97	\$100,000,511	\$99,934,562	-\$65,949
Sumitomo Mitsui Banking Corp., May 06, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.22	5/6/2020	4/6/2020	100,000,000	1.23	\$100,000,000	\$100,036,540	\$36,540
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.90	4/7/2020		200,000,000	1.93	\$200,000,000	\$200,060,188	\$60,188
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.70	5/29/2020		25,000,000	1.73	\$24,999,997	\$25,021,534	\$21,537
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/2/2020		30,000,000	1.91	\$29,996,883	\$29,998,702	\$1,818
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/29/2020		15,000,000	1.72	\$14,958,700	\$14,962,265	\$3,565
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/22/2020		50,000,000	1.95	\$49,780,972	\$49,824,202	\$43,229
Thunder Bay Funding, LLC, Jul 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/9/2020		50,000,000	1.96	\$49,734,722	\$49,794,445	\$59,722
Thunder Bay Funding, LLC, Jul 20, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/20/2020		100,000,000	1.86	\$99,441,917	\$99,557,233	\$115,316
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,021,005	\$21,005
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		4/14/2020		5,000,000	1.93	\$4,996,325	\$4,998,971	\$2,646
Toronto Dominion Bank, Jul 16, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	7/16/2020	4/1/2020	25,000,000	0.42	\$25,000,000	\$24,918,722	-\$81,279
Toronto Dominion Bank, Jul 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.17	7/24/2020	4/24/2020	50,000,000	1.18	\$50,000,000	\$49,972,111	-\$27,890

See notes at end of table.

INVENTORY OF HOLDINGS FOR MARCH 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.42	3/5/2021	4/1/2020	100,000,000	0.43	\$100,000,000	\$98,915,410	-\$1,084,590
Toronto Dominion Bank, Nov 13, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.85	11/13/2020	5/13/2020	25,000,000	1.87	\$25,000,000	\$24,899,616	-\$100,384
Toronto Dominion Bank, Sep 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.46	9/28/2020	6/26/2020	75,000,000	1.48	\$75,000,000	\$74,831,629	-\$168,371
Toronto Dominion Bank, Sep 30, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.56	9/30/2020	6/30/2020	50,000,000	1.59	\$50,000,000	\$49,874,202	-\$125,799
Total Capital S.A. CP4-2	COMMERCIAL PAPER - 4-2		4/1/2020		200,000,000	0.04	\$199,999,778	\$199,999,656	-\$122
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		4/21/2020		25,000,000	1.67	\$24,976,083	\$24,983,958	\$7,875
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		4/21/2020		25,000,000	1.65	\$24,976,375	\$24,983,958	\$7,583
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/1/2020		50,000,000	1.91	\$49,762,333	\$49,801,050	\$38,717
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/6/2020		50,000,000	1.91	\$49,749,417	\$49,788,082	\$38,665
Toyota Motor Credit Corp., Apr 14, 2020	VARIABLE RATE COMMERCIAL PAPER	1.94	4/14/2020	4/14/2020	25,000,000	1.97	\$25,000,000	\$25,000,000	\$0
Westpac Banking Corp. Ltd., Sydney, Dec 04, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.40	12/4/2020	6/4/2020	150,000,000	1.42	\$150,000,000	\$149,298,309	-\$701,691
Westpac Banking Corp. Ltd., Sydney, Dec 07, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.15	12/7/2020	6/9/2020	150,000,000	1.16	\$150,000,000	\$149,286,914	-\$713,087
Westpac Banking Corp. Ltd., Sydney, Dec 11, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.92	12/11/2020	6/11/2020	18,000,000	0.93	\$18,000,000	\$17,913,399	-\$86,601
Westpac Banking Corp. Ltd., Sydney, Feb 05, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.74	2/5/2021	5/5/2020	25,000,000	2.01	\$24,979,860	\$24,819,217	-\$160,643
Westpac Banking Corp. Ltd., Sydney, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.35	6/12/2020	4/1/2020	81,000,000	0.35	\$81,000,000	\$80,810,425	-\$189,575
Total Value of Assets					15,895,876,011		\$15,878,138,969	\$15,870,480,431	-\$7,658,538

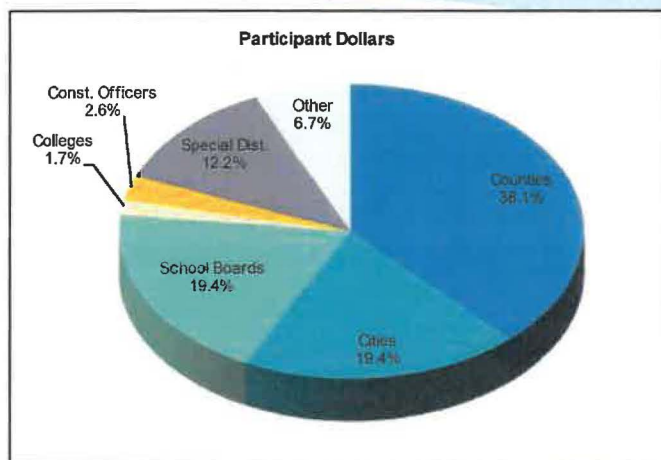
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

¹ Market values of the portfolio securities are provided by the custodian, BNY Mellon. The portfolio manager, Federated Investment Counseling, is the source for other data shown above.

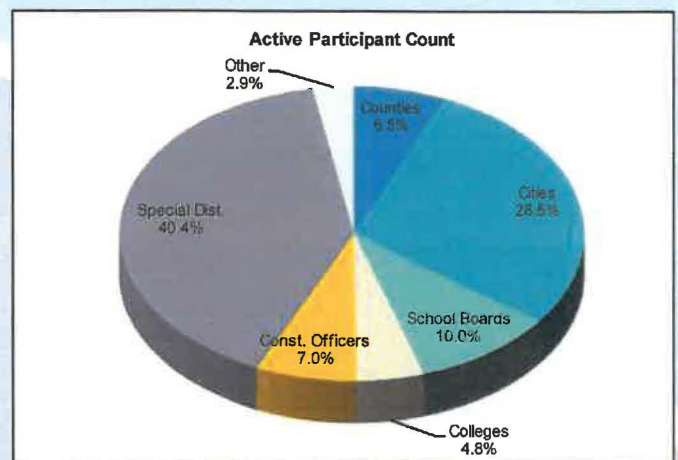
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF MARCH 2020

Participant Balance	Participant Count	Share of Total Fund	Share of Participant Count	Participant Balance	Participant Count	Share of Total Fund	Share of Participant Count
All Participants	733	100.0%	100.0%	Colleges & Universities	35	1.7%	4.8%
Top 10		35.8%	1.4%	Top 10		1.5%	1.4%
\$100 million or more	45	68.3%	6.1%	\$100 million or more	0	0.0%	0.0%
\$10 million up to \$100 million	129	27.2%	17.6%	\$10 million up to \$100 million	6	1.4%	0.8%
\$1 million up to \$10 million	170	4.1%	23.2%	\$1 million up to \$10 million	12	0.3%	1.6%
Under \$1 million	389	0.4%	53.1%	Under \$1 million	17	0.02%	2.3%
Counties	48	38.1%	6.5%	Constitutional Officers	51	2.6%	7.0%
Top 10		31.5%	1.4%	Top 10		1.4%	1.4%
\$100 million or more	16	36.1%	2.2%	\$100 million or more	1	1.0%	0.1%
\$10 million up to \$100 million	10	1.7%	1.4%	\$10 million up to \$100 million	6	1.1%	0.8%
\$1 million up to \$10 million	8	0.3%	1.1%	\$1 million up to \$10 million	16	0.4%	2.2%
Under \$1 million	14	0.0%	1.9%	Under \$1 million	28	0.0%	3.8%
Municipalities	209	19.4%	28.5%	Special Districts	296	12.2%	40.4%
Top 10		8.3%	1.4%	Top 10		7.0%	1.4%
\$100 million or more	8	7.1%	1.1%	\$100 million or more	4	4.5%	0.5%
\$10 million up to \$100 million	50	10.9%	6.8%	\$10 million up to \$100 million	30	6.2%	4.1%
\$1 million up to \$10 million	54	1.3%	7.4%	\$1 million up to \$10 million	61	1.3%	8.3%
Under \$1 million	97	0.1%	13.2%	Under \$1 million	201	0.3%	27.4%
School Boards	73	19.4%	10.0%	Other	21	6.7%	2.9%
Top 10		12.7%	1.4%	Top 10		6.4%	1.4%
\$100 million or more	13	14.6%	1.8%	\$100 million or more	3	5.0%	0.4%
\$10 million up to \$100 million	21	4.4%	2.9%	\$10 million up to \$100 million	6	1.6%	0.8%
\$1 million up to \$10 million	14	0.4%	1.9%	\$1 million up to \$10 million	5	0.2%	0.7%
Under \$1 million	25	0.0%	3.4%	Under \$1 million	7	0.0%	1.0%



Total Fund Value: \$15,952,362,003



Total Active Participant Count: 733

Note: Active accounts include only those participant accounts valued above zero.

COMPLIANCE WITH INVESTMENT POLICY FOR MARCH 2020

As investment manager, Federated monitors compliance daily on Florida PRIME to ensure that investment practices comply with the requirements of the Investment Policy Statement (IPS). Federated provides a monthly compliance report to the SBA and is required to notify the Investment Oversight Group (IOG) of compliance exceptions within 24 hours of identification. The IOG will meet as necessary based on the occurrence and resolution of compliance exceptions or upon the occurrence of a material event. Minutes from the IOG meetings are posted to the Florida PRIME website.

In addition to the compliance testing performed by Federated, the SBA conducts independent testing on Florida PRIME using a risk-based approach. Under this approach, each IPS parameter is ranked as "High" or "Low" with respect to the level of risk associated with a potential guideline breach. IPS parameters with risk rankings of "High" are subject to independent verification by SBA Risk Management and Compliance. These rankings, along with the frequency for testing, are reviewed and approved by the IOG on an annual basis or more often if market conditions dictate. Additionally, any parameter reported in "Fail" status on the Federated compliance report, regardless of risk ranking, is also independently verified and escalated accordingly. The results of independent testing are currently reported monthly to the IOG.

Test by Source	Pass/Fail
Securities must be USD denominated	Pass
Unregistered securities must be eligible for sale to Accredited Investors or Qualified Purchasers.	Pass
<u>Ratings requirements</u>	
First Tier Securities	Pass
Long-term securities must have long-term ratings in the three highest categories	Pass
Commercial Paper must have short-term ratings from at least one NRSRO	Pass
Securities in Highest Rating Category (A-1+ or equivalent)	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life	Pass
<u>Maturity</u>	
Individual Security	Pass
Government floating rate notes/variable rate notes	Pass
Dollar Weighted Average Maturity	Pass
Weighted Average Life	Pass
<u>Issuer Diversification</u>	
First tier issuer (limit does not apply to cash, cash items, U.S. Government securities and repo collateralized by these securities)	Pass
<u>Demand Feature and Guarantor Diversification</u>	
First Tier securities issued by or subject to demand features and guarantees of a non-controlled person	Pass
First Tier securities issued by or subject to demand features and guarantees of a controlled person	Pass

Test by Source	Pass/Fail
<u>Money Market Mutual Funds</u>	
Invested in any one Money Market Mutual Fund	Pass
<u>Repurchase Agreements</u>	
Repurchase Agreement Counterparty Rating	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (More than 5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (More than 5 business days)	Pass
Repurchase Agreements with any single dealer - Counterparty Rating A-1	Pass
<u>Concentration Tests</u>	
Industry Concentration, excluding financial services industry	Pass
Any Single Government Agency	Pass
Illiquid Securities	Pass
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

TRADING ACTIVITY FOR MARCH 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Buys								
ALBION CAPITAL LLC CPABS4	05/20/20	02/20/20	02/20/20	50,000,000	49,793,750	0	49,793,750	0
ANTALIS S.A. CPABS4CPABS4	02/14/20	02/07/20	02/07/20	40,000,000	39,987,244	0	39,987,244	0
ANTALIS S.A. CPABS4CPABS4	02/21/20	02/13/20	02/14/20	40,000,000	39,987,244	0	39,987,244	0
ANTALIS S.A. CPABS4CPABS4	02/28/20	02/21/20	02/21/20	46,790,000	46,775,079	0	46,775,079	0
ANTALIS S.A. CPABS4CPABS4	03/03/20	02/25/20	02/25/20	50,000,000	49,984,056	0	49,984,056	0
ANTALIS S.A. CPABS4CPABS4	03/03/20	02/25/20	02/25/20	35,000,000	34,988,839	0	34,988,839	0
ANTALIS S.A. CPABS4CPABS4	03/06/20	02/28/20	02/28/20	44,000,000	43,986,140	0	43,986,140	0
ATLANTIC ASSET SECUCPABS4	02/21/20	02/10/20	02/10/20	50,000,000	49,975,250	0	49,975,250	0
ATLANTIC ASSET SECUCPABS4	02/21/20	02/10/20	02/10/20	25,000,000	24,987,625	0	24,987,625	0
ATLANTIC ASSET SECUCPABS4	03/17/20	02/19/20	02/20/20	47,000,000	46,945,010	0	46,945,010	0
ATLANTIC ASSET SECUCPABS4	03/20/20	02/19/20	02/20/20	47,000,000	46,938,665	0	46,938,665	0
ATLANTIC ASSET SECUCPABS4	03/23/20	02/25/20	02/25/20	50,000,000	49,940,000	0	49,940,000	0
ATLANTIC ASSET SECUCPABS4	03/25/20	02/21/20	02/25/20	50,000,000	49,934,750	0	49,934,750	0
ATLANTIC ASSET SECUCPABS4	06/01/20	02/27/20	02/27/20	50,000,000	49,792,847	0	49,792,847	0
ATLANTIC ASSET SECUCPABS4	06/26/20	02/27/20	02/27/20	50,000,000	49,736,667	0	49,736,667	0
ATLANTIC ASSET SECUCPABS4	06/26/20	02/27/20	02/27/20	50,000,000	49,736,667	0	49,736,667	0
BPCE SA CP4-2CP4-2	05/05/20	02/04/20	02/05/20	50,000,000	49,786,250	0	49,786,250	0
BPCE SA CP4-2CP4-2	05/05/20	02/04/20	02/05/20	35,000,000	34,850,375	0	34,850,375	0
BPCE SA CP4-2CP4-2	06/04/20	02/04/20	02/04/20	50,000,000	49,715,986	0	49,715,986	0
BPCE SA CP4-2CP4-2	06/04/20	02/04/20	02/04/20	50,000,000	49,715,986	0	49,715,986	0
BPCE SA CP4-2CP4-2	06/04/20	02/04/20	02/04/20	50,000,000	49,715,986	0	49,715,986	0
BPCE SA CP4-2CP4-2	06/04/20	02/04/20	02/04/20	50,000,000	49,715,986	0	49,715,986	0
BPCE SA CP4-2CP4-2	06/24/20	02/24/20	02/24/20	50,000,000	49,730,271	0	49,730,271	0
BPCE SA CP4-2CP4-2	06/24/20	02/24/20	02/24/20	40,000,000	39,784,217	0	39,784,217	0
BANK OF MONTREAL/CHICAGO IL	02/08/21	02/05/20	02/06/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL/CHICAGO IL	03/17/21	02/14/20	02/14/20	50,000,000	50,000,000	0	50,000,000	0
BANQUE ET CAISSE D'CP	09/04/20	02/27/20	02/27/20	50,000,000	49,620,000	0	49,620,000	0
BANQUE ET CAISSE D'CP	09/04/20	02/27/20	02/27/20	50,000,000	49,620,000	0	49,620,000	0
BANQUE ET CAISSE D'CP	09/04/20	02/27/20	02/27/20	50,000,000	49,620,000	0	49,620,000	0
BARTON CAPITAL S.A. CPABS4	02/11/20	02/04/20	02/04/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	02/11/20	02/04/20	02/04/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	02/11/20	02/04/20	02/04/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	02/11/20	02/04/20	02/04/20	25,000,000	24,992,076	0	24,992,076	0
BARTON CAPITAL S.A. CPABS4	02/18/20	02/11/20	02/11/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	02/18/20	02/11/20	02/11/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	02/18/20	02/11/20	02/11/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	02/25/20	02/18/20	02/18/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	02/25/20	02/18/20	02/18/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A. CPABS4	03/03/20	02/25/20	02/25/20	50,000,000	49,984,347	0	49,984,347	0
BARTON CAPITAL S.A. CPABS4	03/03/20	02/25/20	02/25/20	50,000,000	49,984,347	0	49,984,347	0
BARTON CAPITAL S.A. CPABS4	04/20/20	02/20/20	02/20/20	50,000,000	49,862,500	0	49,862,500	0
CAFCO, LLC CPABS4-2CPABS4	05/06/20	02/04/20	02/04/20	31,000,000	30,867,699	0	30,867,699	0
CRC FUNDING, LLC CPCPABS4	06/04/20	02/27/20	02/27/20	13,644,000	13,585,316	0	13,585,316	0
CRC FUNDING, LLC CPCPABS4	08/11/20	02/13/20	02/13/20	30,000,000	29,754,000	0	29,754,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	02/05/21	02/05/20	02/05/20	40,000,000	40,000,000	0	40,000,000	0
CANADIAN IMPERIAL BCDYAN	02/26/21	02/25/20	02/26/20	50,000,000	50,000,000	0	50,000,000	0
CANADIAN IMPERIAL BCDYAN	02/26/21	02/25/20	02/26/20	50,000,000	50,000,000	0	50,000,000	0
CHARTA, LLC CPABS4-CPABS4	08/17/20	02/24/20	02/24/20	25,000,000	24,805,556	0	24,805,556	0
CHARTA, LLC CPABS4-CPABS4	08/31/20	02/28/20	02/28/20	50,000,000	49,647,986	0	49,647,986	0
CIESCO, LLC CPABS4-CPABS4	06/05/20	02/04/20	02/04/20	50,000,000	49,717,028	0	49,717,028	0
COLLATERALIZED COMMCPABS3	06/17/20	02/14/20	02/14/20	50,000,000	49,715,833	0	49,715,833	0
COLLATERALIZED COMMCPABS3	06/17/20	02/14/20	02/14/20	24,000,000	23,863,600	0	23,863,600	0
COLLATERALIZED COMMCPABS3	08/03/20	02/04/20	02/04/20	50,000,000	49,572,639	0	49,572,639	0
COLLATERALIZED COMMCPABS3	08/03/20	02/04/20	02/04/20	10,000,000	9,914,528	0	9,914,528	0
COLLATERALIZED COMMCPABS3	08/04/20	02/04/20	02/04/20	20,000,000	19,828,111	0	19,828,111	0
COLLATERALIZED COMMCPABS3	08/12/20	02/04/20	02/05/20	50,000,000	49,553,750	0	49,553,750	0
DZ BANK AG DEUTSCHECD	06/08/20	02/04/20	02/06/20	150,000,000	149,126,183	0	149,126,183	0
MIZUHO BANK LTD.ECD	05/11/20	02/14/20	02/19/20	75,000,000	75,000,000	0	75,000,000	0
DZ BANK AG DEUTSCHECD	08/21/20	02/19/20	02/21/20	65,000,000	64,454,198	0	64,454,198	0
MIZUHO BANK LTD.ECD	05/26/20	02/21/20	02/25/20	100,000,000	100,000,000	0	100,000,000	0

TRADING ACTIVITY FOR MARCH 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO BANK LTD,ECD	06/02/20	02/27/20	03/02/20	50,000,000	49,793,853	0	49,793,853	0
DZ BANK AG DEUTSCHECP4-2	06/08/20	02/28/20	03/03/20	50,000,000	49,804,653	0	49,804,653	0
DZ BANK AG DEUTSCHECP4-2	06/08/20	02/28/20	03/03/20	50,000,000	49,804,653	0	49,804,653	0
EUROPEAN INVESTMENTCP	11/17/20	02/27/20	02/28/20	50,000,000	49,495,917	0	49,495,917	0
EUROPEAN INVESTMENTCP	11/17/20	02/27/20	02/28/20	50,000,000	49,495,917	0	49,495,917	0
EUROPEAN INVESTMENTCP	11/20/20	02/26/20	02/27/20	50,000,000	49,469,708	0	49,469,708	0
EUROPEAN INVESTMENTCP	11/20/20	02/26/20	02/27/20	50,000,000	49,469,708	0	49,469,708	0
EUROPEAN INVESTMENTCP	11/20/20	02/26/20	02/27/20	50,000,000	49,469,708	0	49,469,708	0
EUROPEAN INVESTMENTCP	11/20/20	02/26/20	02/27/20	45,000,000	44,522,738	0	44,522,738	0
GLENCOVE FUNDING LLC	08/21/20	02/21/20	02/24/20	50,000,000	50,000,000	0	50,000,000	0
GLENCOVE FUNDING LLC	08/21/20	02/21/20	02/24/20	50,000,000	50,000,000	0	50,000,000	0
LMA-AMERICAS LLC CPCPABS4	03/18/20	02/18/20	02/18/20	40,000,000	39,946,833	0	39,946,833	0
LMA-AMERICAS LLC CPCPABS4	05/07/20	02/03/20	02/04/20	50,000,000	49,781,708	0	49,781,708	0
LMA-AMERICAS LLC CPCPABS4	05/07/20	02/03/20	02/04/20	50,000,000	49,781,708	0	49,781,708	0
LONGSHIP FUNDING LLCPABS4	02/12/20	02/05/20	02/05/20	50,000,000	49,984,444	0	49,984,444	0
LONGSHIP FUNDING LLCPABS4	02/12/20	02/05/20	02/05/20	50,000,000	49,984,444	0	49,984,444	0
LONGSHIP FUNDING LLCPABS4	03/12/20	02/07/20	02/07/20	50,000,000	49,922,556	0	49,922,556	0
LONGSHIP FUNDING LLCPABS4	03/12/20	02/07/20	02/07/20	25,000,000	24,961,278	0	24,961,278	0
LONGSHIP FUNDING LLCPABS4	03/18/20	02/10/20	02/10/20	50,000,000	49,916,236	0	49,916,236	0
LONGSHIP FUNDING LLCPABS4	03/18/20	02/10/20	02/10/20	50,000,000	49,916,236	0	49,916,236	0
LONGSHIP FUNDING LLCPABS4	04/16/20	02/12/20	02/12/20	50,000,000	49,853,333	0	49,853,333	0
LONGSHIP FUNDING LLCPABS4	04/16/20	02/12/20	02/12/20	10,000,000	9,970,667	0	9,970,667	0
LONGSHIP FUNDING LLCPABS4	04/17/20	02/12/20	02/13/20	35,000,000	34,897,333	0	34,897,333	0
LONGSHIP FUNDING LLCPABS4	06/03/20	02/25/20	02/25/20	50,000,000	49,777,250	0	49,777,250	0
LONGSHIP FUNDING LLCPABS4	06/03/20	02/25/20	02/25/20	50,000,000	49,777,250	0	49,777,250	0
MIZUHO BANK LTD, CPCP4-2	05/19/20	02/19/20	02/19/20	50,000,000	49,798,750	0	49,798,750	0
MIZUHO BANK LTD, CPCP4-2	05/19/20	02/19/20	02/19/20	50,000,000	49,798,750	0	49,798,750	0
MUGF BANK LTD, CPCP	08/28/20	02/27/20	02/27/20	50,000,000	49,626,375	0	49,626,375	0
MUGF BANK LTD, CPCP	08/28/20	02/27/20	02/27/20	50,000,000	49,626,375	0	49,626,375	0
MUGF BANK LTD, CPCP	08/28/20	02/27/20	02/27/20	7,500,000	7,443,956	0	7,443,956	0
SUMITOMO MITSUI BANEC	04/29/20	02/25/20	02/27/20	35,000,000	34,900,224	0	34,900,224	0
SUMITOMO MITSUI BANEC	05/27/20	02/25/20	02/27/20	25,000,000	25,000,000	0	25,000,000	0
OLD LINE FUNDING LLC	02/12/21	02/21/20	02/26/20	50,000,000	50,000,000	0	50,000,000	0
OLD LINE FUNDING LLC	02/12/21	02/21/20	02/26/20	50,000,000	50,000,000	0	50,000,000	0
SHEFFIELD RECEIVABLECPABS4	05/21/20	02/24/20	02/24/20	15,000,000	14,940,550	0	14,940,550	0
SHEFFIELD RECEIVABLECPABS4	05/26/20	02/25/20	02/25/20	50,000,000	49,797,778	0	49,797,778	0
SHEFFIELD RECEIVABLECPABS4	05/26/20	02/25/20	02/25/20	5,000,000	4,979,778	0	4,979,778	0
STARBOARD FUNDING COCPABS4	06/18/20	02/19/20	02/19/20	50,000,000	49,723,333	0	49,723,333	0
STARBOARD FUNDING COCPABS4	06/18/20	02/19/20	02/19/20	50,000,000	49,723,333	0	49,723,333	0
TORONTO DOMINION BACDYAN	02/26/21	02/25/20	02/26/20	50,000,000	50,000,000	0	50,000,000	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/13/20	02/13/20	50,000,000	49,968,889	0	49,968,889	0
TOYOTA MOTOR CREDITCP	04/21/20	02/21/20	02/21/20	25,000,000	24,932,500	0	24,932,500	0
TOYOTA CREDIT DE PUCP	04/21/20	02/21/20	02/21/20	25,000,000	24,931,667	0	24,931,667	0
UNITEDHEALTH GROUP,CP4-2	03/30/20	02/07/20	02/07/20	50,000,000	49,879,389	0	49,879,389	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/03/20	02/03/20	1,409,682	1,409,682	0	1,409,682	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/05/20	02/05/20	3,188,469	3,188,469	0	3,188,469	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/07/20	02/07/20	248,996	248,996	0	248,996	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/12/20	02/12/20	5,578,370	5,578,370	0	5,578,370	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/13/20	02/13/20	621,864	621,864	0	621,864	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/19/20	02/19/20	224,287	224,287	0	224,287	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/20/20	02/20/20	4,063,751	4,063,751	0	4,063,751	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/21/20	02/21/20	2,919,045	2,919,045	0	2,919,045	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/25/20	02/25/20	729,872	729,872	0	729,872	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/27/20	02/27/20	321,143	321,143	0	321,143	0

TRADING ACTIVITY FOR MARCH 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	02/04/20	02/03/20	02/03/20	1,260,000,000	1,260,000,000	0	1,260,000,000	0
MIZUHO TRIPARTY	02/04/20	02/03/20	02/03/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/04/20	02/03/20	02/03/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/05/20	02/04/20	02/04/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/05/20	02/04/20	02/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/05/20	02/04/20	02/04/20	1,750,000,000	1,750,000,000	0	1,750,000,000	0
BANK OF AMERICA TRIPARTY	02/06/20	02/05/20	02/05/20	1,680,000,000	1,680,000,000	0	1,680,000,000	0
MIZUHO TRIPARTY	02/06/20	02/05/20	02/05/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/06/20	02/05/20	02/05/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/07/20	02/06/20	02/06/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/07/20	02/06/20	02/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/07/20	02/06/20	02/06/20	1,552,000,000	1,552,000,000	0	1,552,000,000	0
BANK OF AMERICA TRIPARTY	02/10/20	02/07/20	02/07/20	1,412,000,000	1,412,000,000	0	1,412,000,000	0
MIZUHO TRIPARTY	02/10/20	02/07/20	02/07/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/10/20	02/07/20	02/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/11/20	02/10/20	02/10/20	1,382,000,000	1,382,000,000	0	1,382,000,000	0
MIZUHO TRIPARTY	02/11/20	02/10/20	02/10/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/11/20	02/10/20	02/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/12/20	02/11/20	02/11/20	2,102,000,000	2,102,000,000	0	2,102,000,000	0
MIZUHO TRIPARTY	02/12/20	02/11/20	02/11/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/12/20	02/11/20	02/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/13/20	02/12/20	02/12/20	2,023,000,000	2,023,000,000	0	2,023,000,000	0
MIZUHO TRIPARTY	02/13/20	02/12/20	02/12/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/13/20	02/12/20	02/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/14/20	02/13/20	02/13/20	1,412,000,000	1,412,000,000	0	1,412,000,000	0
MIZUHO TRIPARTY	02/14/20	02/13/20	02/13/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/14/20	02/13/20	02/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/18/20	02/14/20	02/14/20	1,618,000,000	1,618,000,000	0	1,618,000,000	0
MIZUHO TRIPARTY	02/18/20	02/14/20	02/14/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/18/20	02/14/20	02/14/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/19/20	02/18/20	02/18/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/19/20	02/18/20	02/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/19/20	02/18/20	02/18/20	2,039,000,000	2,039,000,000	0	2,039,000,000	0
BANK OF AMERICA TRIPARTY	02/20/20	02/19/20	02/19/20	1,780,000,000	1,780,000,000	0	1,780,000,000	0
MIZUHO TRIPARTY	02/20/20	02/19/20	02/19/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/20/20	02/19/20	02/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/21/20	02/20/20	02/20/20	1,758,000,000	1,758,000,000	0	1,758,000,000	0
MIZUHO TRIPARTY	02/21/20	02/20/20	02/20/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/21/20	02/20/20	02/20/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/24/20	02/21/20	02/21/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/24/20	02/21/20	02/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/24/20	02/21/20	02/21/20	1,790,000,000	1,790,000,000	0	1,790,000,000	0
BANK OF AMERICA TRIPARTY	02/25/20	02/24/20	02/24/20	1,790,000,000	1,790,000,000	0	1,790,000,000	0
MIZUHO TRIPARTY	02/25/20	02/24/20	02/24/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/25/20	02/24/20	02/24/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/26/20	02/25/20	02/25/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	02/26/20	02/25/20	02/25/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/26/20	02/25/20	02/25/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/27/20	02/26/20	02/26/20	1,545,000,000	1,545,000,000	0	1,545,000,000	0
MIZUHO TRIPARTY	02/27/20	02/26/20	02/26/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/27/20	02/26/20	02/26/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/28/20	02/27/20	02/27/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/28/20	02/27/20	02/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/28/20	02/27/20	02/27/20	1,517,000,000	1,517,000,000	0	1,517,000,000	0
MIZUHO TRIPARTY	03/02/20	02/28/20	02/28/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	03/02/20	02/28/20	02/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	03/02/20	02/28/20	02/28/20	1,362,000,000	1,362,000,000	0	1,362,000,000	0
ROBANK NEDERLAND,TD 1.62 20200306	03/06/20	02/28/20	02/28/20	250,000,000	250,000,000	0	250,000,000	0
Total Buys				51,327,239,480	51,310,347,221	0	51,310,347,221	0

TRADING ACTIVITY FOR MARCH 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Cash Closes								
GLENCOVE FUNDING LLC	05/28/20	02/24/20	02/24/20	100,000,000	100,000,000	509,313	100,509,313	0
THUNDER BAY FUNDING LLC	03/19/20	02/07/20	02/07/20	50,000,000	50,000,000	43,312	50,043,312	0
Total Cash Closes				150,000,000	150,000,000	552,624	150,552,624	0
Deposits								
RABOBANK NEDERLAND,TD 1.62 20200210	02/10/20	02/03/20	02/03/20	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTD 1.57 20200204	02/04/20	02/03/20	02/03/20	800,000,000	800,000,000	0	800,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200211	02/11/20	02/04/20	02/04/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200211	02/11/20	02/04/20	02/04/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200212	02/12/20	02/05/20	02/05/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.63 20200213	02/13/20	02/06/20	02/06/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.63 20200214	02/14/20	02/07/20	02/07/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200214	02/14/20	02/07/20	02/07/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200218	02/18/20	02/10/20	02/10/20	100,000,000	100,000,000	0	100,000,000	0
CREDIT SUISSE, ZURITD 1.57 20200211	02/11/20	02/10/20	02/10/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200218	02/18/20	02/11/20	02/11/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200219	02/19/20	02/12/20	02/12/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200220	02/20/20	02/13/20	02/13/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200221	02/21/20	02/14/20	02/14/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200221	02/21/20	02/14/20	02/14/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200225	02/25/20	02/18/20	02/18/20	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200226	02/26/20	02/19/20	02/19/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200227	02/27/20	02/20/20	02/20/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200227	02/27/20	02/20/20	02/20/20	110,000,000	110,000,000	0	110,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200228	02/28/20	02/21/20	02/21/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200228	02/28/20	02/21/20	02/21/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 1.61 20200303	03/03/20	02/25/20	02/25/20	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200304	03/04/20	02/26/20	02/26/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200305	03/05/20	02/27/20	02/27/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200305	03/05/20	02/27/20	02/27/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200306	03/06/20	02/28/20	02/28/20	750,000,000	750,000,000	0	750,000,000	0
Total Deposits				10,460,000,000	10,460,000,000	0	10,460,000,000	0
Maturities								
ALBION CAPITAL LLC CPAB54	02/13/20	02/13/20	02/13/20	14,418,000	14,418,000	0	14,418,000	0
ALBION CAPITAL LLC CPAB54	02/18/20	02/18/20	02/18/20	20,000,000	20,000,000	0	20,000,000	0
BELGIUM, GOVERNMENTECP	02/12/20	02/12/20	02/12/20	100,000,000	100,000,000	0	100,000,000	0
ANTALIS S.A, CPAB54CPAB54	02/07/20	02/07/20	02/07/20	40,000,000	40,000,000	0	40,000,000	0
ANTALIS S.A, CPAB54CPAB54	02/14/20	02/14/20	02/14/20	40,000,000	40,000,000	0	40,000,000	0
ANTALIS S.A, CPAB54CPAB54	02/21/20	02/21/20	02/21/20	40,000,000	40,000,000	0	40,000,000	0
ANTALIS S.A, CPAB54CPAB54	02/28/20	02/28/20	02/28/20	46,790,000	46,790,000	0	46,790,000	0
ATLANTIC ASSET SECUCPAB54	02/21/20	02/21/20	02/21/20	75,000,000	75,000,000	0	75,000,000	0
ATLANTIC ASSET SECUCPAB54	02/24/20	02/24/20	02/24/20	152,000,000	152,000,000	0	152,000,000	0
BNP PARIBAS SA/NEWYORK NY	02/03/20	02/03/20	02/03/20	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A,CPAB54	02/04/20	02/04/20	02/04/20	175,000,000	175,000,000	0	175,000,000	0
BARTON CAPITAL S.A,CPAB54	02/11/20	02/11/20	02/11/20	175,000,000	175,000,000	0	175,000,000	0
BARTON CAPITAL S.A,CPAB54	02/18/20	02/18/20	02/18/20	200,000,000	200,000,000	0	200,000,000	0
BARTON CAPITAL S.A,CPAB54	02/25/20	02/25/20	02/25/20	100,000,000	100,000,000	0	100,000,000	0
CRC FUNDING, LLC CPCPAB54	02/20/20	02/20/20	02/20/20	75,000,000	75,000,000	0	75,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	02/28/20	02/28/20	02/28/20	100,000,000	100,000,000	0	100,000,000	0
COLLATERALIZED COMMCPAB53	02/07/20	02/07/20	02/07/20	25,000,000	25,000,000	0	25,000,000	0
COLLATERALIZED COMMCPAB53	02/24/20	02/24/20	02/24/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECD	02/26/20	02/26/20	02/26/20	100,000,000	100,000,000	0	100,000,000	0
TORONTO DOMINION BAEC	02/28/20	02/28/20	02/28/20	75,000,000	75,000,000	0	75,000,000	0
CREDIT AGRICOLE CORCP	02/10/20	02/10/20	02/10/20	37,000,000	37,000,000	0	37,000,000	0
DZ BANK AG DEUTSCHECDYAN	02/03/20	02/03/20	02/03/20	150,000,000	150,000,000	0	150,000,000	0
DZ BANK AG DEUTSCHECDYAN	02/20/20	02/20/20	02/20/20	100,000,000	100,000,000	0	100,000,000	0
DNB BANK ASA CP4-2CP4-2	02/13/20	02/13/20	02/13/20	100,000,000	100,000,000	0	100,000,000	0
GOETHAM FUNDING CORPCPAB54	02/06/20	02/06/20	02/06/20	25,000,000	25,000,000	0	25,000,000	0
LMA-AMERICAS LLC CPCPAB54	02/18/20	02/18/20	02/18/20	45,000,000	45,000,000	0	45,000,000	0
LONGSHIP FUNDING LLCPCAB54	02/05/20	02/05/20	02/05/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCAB54	02/07/20	02/07/20	02/07/20	25,000,000	25,000,000	0	25,000,000	0

TRADING ACTIVITY FOR MARCH 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LONGSHIP FUNDING LLC/PABS4	02/12/20	02/12/20	02/12/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLC/PABS4	02/25/20	02/25/20	02/25/20	100,000,000	100,000,000	0	100,000,000	0
MUFG BANK LTD/NEW YORK NY	02/10/20	02/10/20	02/10/20	100,000,000	100,000,000	0	100,000,000	0
MUFG BANK LTD, CDYACDYAN	02/18/20	02/18/20	02/18/20	150,000,000	150,000,000	0	150,000,000	0
MUFG BANK LTD, CDYACDYAN	02/24/20	02/24/20	02/24/20	34,000,000	34,000,000	0	34,000,000	0
MANHATTAN ASSET FUNCPABS4	02/11/20	02/11/20	02/11/20	25,000,000	25,000,000	0	25,000,000	0
MANHATTAN ASSET FUNDING CO LLC	02/06/20	02/06/20	02/06/20	25,000,000	25,000,000	0	25,000,000	0
OLD LINE FUNDING, LCPABS4	02/20/20	02/20/20	02/20/20	170,000,000	170,000,000	0	170,000,000	0
SHEFFIELD RECEIVABLE/PABS4	02/25/20	02/25/20	02/25/20	50,000,000	50,000,000	0	50,000,000	0
STARBUCK FUNDING CO/PABS4	02/03/20	02/03/20	02/03/20	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/12/20	02/12/20	02/12/20	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI TRUST BANK LIMITED/ NEW YORK	02/04/20	02/04/20	02/04/20	90,000,000	90,000,000	0	90,000,000	0
SUMITOMO MITSUI TRUST BANK LIMITED/ NEW YORK	02/05/20	02/05/20	02/05/20	100,000,000	100,000,000	0	100,000,000	0
THUNDER BAY FUNDING/PABS4	02/20/20	02/20/20	02/20/20	28,250,000	28,250,000	0	28,250,000	0
TORONTO-DOMINION BANK/ NY	02/27/20	02/27/20	02/27/20	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BANK/ NY	02/27/20	02/27/20	02/27/20	100,000,000	100,000,000	0	100,000,000	0
TOTAL CAPITAL S.A, CP4-2	02/27/20	02/27/20	02/27/20	500,000,000	500,000,000	0	500,000,000	0
TOYOTA CREDIT CANADA INC	02/21/20	02/21/20	02/21/20	50,000,000	50,000,000	0	50,000,000	0
TOYOTA MOTOR CREDIT CORP	02/18/20	02/18/20	02/18/20	50,000,000	50,000,000	0	50,000,000	0
TOYOTA MOTOR CREDIT CORP	02/14/20	02/14/20	02/14/20	75,000,000	75,000,000	0	75,000,000	0
TOYOTA CREDIT DE PUCP	02/21/20	02/21/20	02/21/20	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROUP/CP4-2	02/10/20	02/10/20	02/10/20	61,000,000	61,000,000	0	61,000,000	0
WESTPAC BANKING CORP	02/10/20	02/10/20	02/10/20	40,000,000	40,000,000	0	40,000,000	0
WESTPAC BANKING CORP	02/14/20	02/14/20	02/14/20	100,000,000	100,000,000	0	100,000,000	0
WESTPAC BANKING CORP/ NY	02/27/20	02/27/20	02/27/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/03/20	02/03/20	02/03/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/03/20	02/03/20	02/03/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/03/20	02/03/20	02/03/20	1,707,000,000	1,707,000,000	0	1,707,000,000	0
BANK OF AMERICA TRIPARTY	02/04/20	02/04/20	02/04/20	1,260,000,000	1,260,000,000	0	1,260,000,000	0
MIZUHO TRIPARTY	02/04/20	02/04/20	02/04/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/04/20	02/04/20	02/04/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/05/20	02/05/20	02/05/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/05/20	02/05/20	02/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/05/20	02/05/20	02/05/20	1,750,000,000	1,750,000,000	0	1,750,000,000	0
BANK OF AMERICA TRIPARTY	02/06/20	02/06/20	02/06/20	1,680,000,000	1,680,000,000	0	1,680,000,000	0
MIZUHO TRIPARTY	02/06/20	02/06/20	02/06/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/06/20	02/06/20	02/06/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/07/20	02/07/20	02/07/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/07/20	02/07/20	02/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/07/20	02/07/20	02/07/20	1,552,000,000	1,552,000,000	0	1,552,000,000	0
BANK OF AMERICA TRIPARTY	02/10/20	02/10/20	02/10/20	1,412,000,000	1,412,000,000	0	1,412,000,000	0
MIZUHO TRIPARTY	02/10/20	02/10/20	02/10/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/10/20	02/10/20	02/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/11/20	02/11/20	02/11/20	1,382,000,000	1,382,000,000	0	1,382,000,000	0
MIZUHO TRIPARTY	02/11/20	02/11/20	02/11/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/11/20	02/11/20	02/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/12/20	02/12/20	02/12/20	2,102,000,000	2,102,000,000	0	2,102,000,000	0
MIZUHO TRIPARTY	02/12/20	02/12/20	02/12/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/12/20	02/12/20	02/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/13/20	02/13/20	02/13/20	2,023,000,000	2,023,000,000	0	2,023,000,000	0
MIZUHO TRIPARTY	02/13/20	02/13/20	02/13/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/13/20	02/13/20	02/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/14/20	02/14/20	02/14/20	1,412,000,000	1,412,000,000	0	1,412,000,000	0
MIZUHO TRIPARTY	02/14/20	02/14/20	02/14/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/14/20	02/14/20	02/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/18/20	02/18/20	02/18/20	1,618,000,000	1,618,000,000	0	1,618,000,000	0
MIZUHO TRIPARTY	02/18/20	02/18/20	02/18/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/18/20	02/18/20	02/18/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/19/20	02/19/20	02/19/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/19/20	02/19/20	02/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/19/20	02/19/20	02/19/20	2,039,000,000	2,039,000,000	0	2,039,000,000	0

TRADING ACTIVITY FOR MARCH 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	02/20/20	02/20/20	02/20/20	1,780,000,000	1,780,000,000	0	1,780,000,000	0
MIZUHO TRIPARTY	02/20/20	02/20/20	02/20/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/20/20	02/20/20	02/20/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/21/20	02/21/20	02/21/20	1,758,000,000	1,758,000,000	0	1,758,000,000	0
MIZUHO TRIPARTY	02/21/20	02/21/20	02/21/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/21/20	02/21/20	02/21/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/24/20	02/24/20	02/24/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/24/20	02/24/20	02/24/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/24/20	02/24/20	02/24/20	1,790,000,000	1,790,000,000	0	1,790,000,000	0
BANK OF AMERICA TRIPARTY	02/25/20	02/25/20	02/25/20	1,790,000,000	1,790,000,000	0	1,790,000,000	0
MIZUHO TRIPARTY	02/25/20	02/25/20	02/25/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/25/20	02/25/20	02/25/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/26/20	02/26/20	02/26/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	02/26/20	02/26/20	02/26/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/26/20	02/26/20	02/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/27/20	02/27/20	02/27/20	1,545,000,000	1,545,000,000	0	1,545,000,000	0
MIZUHO TRIPARTY	02/27/20	02/27/20	02/27/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/27/20	02/27/20	02/27/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	02/28/20	02/28/20	02/28/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/28/20	02/28/20	02/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/28/20	02/28/20	02/28/20	1,517,000,000	1,517,000,000	0	1,517,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200203	02/03/20	02/03/20	02/03/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200204	02/04/20	02/04/20	02/04/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200204	02/04/20	02/04/20	02/04/20	550,000,000	550,000,000	0	550,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200205	02/05/20	02/05/20	02/05/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.65 20200206	02/06/20	02/06/20	02/06/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.65 20200207	02/07/20	02/07/20	02/07/20	700,000,000	700,000,000	0	700,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200207	02/07/20	02/07/20	02/07/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200210	02/10/20	02/10/20	02/10/20	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTD 1.57 20200204	02/04/20	02/04/20	02/04/20	800,000,000	800,000,000	0	800,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200211	02/11/20	02/11/20	02/11/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200211	02/11/20	02/11/20	02/11/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200212	02/12/20	02/12/20	02/12/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.63 20200213	02/13/20	02/13/20	02/13/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.63 20200214	02/14/20	02/14/20	02/14/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200214	02/14/20	02/14/20	02/14/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200218	02/18/20	02/18/20	02/18/20	100,000,000	100,000,000	0	100,000,000	0
CREDIT SUISSE, ZURITD 1.57 20200211	02/11/20	02/11/20	02/11/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200218	02/18/20	02/18/20	02/18/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200219	02/19/20	02/19/20	02/19/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200220	02/20/20	02/20/20	02/20/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200221	02/21/20	02/21/20	02/21/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200221	02/21/20	02/21/20	02/21/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200225	02/25/20	02/25/20	02/25/20	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200226	02/26/20	02/26/20	02/26/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.6 20200227	02/27/20	02/27/20	02/27/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200227	02/27/20	02/27/20	02/27/20	110,000,000	110,000,000	0	110,000,000	0
AUSTRALIA NEW ZEATD 1.62 20200228	02/28/20	02/28/20	02/28/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200228	02/28/20	02/28/20	02/28/20	250,000,000	250,000,000	0	250,000,000	0
Total Maturities				61,420,458,000	61,420,458,000	0	61,420,458,000	0
Sells								
BPCE SA CP4-2CP4-2	02/07/20	02/04/20	02/05/20	50,000,000	49,995,417	0	49,995,417	583
BPCE SA CP4-2CP4-2	02/07/20	02/04/20	02/05/20	30,000,000	29,997,250	0	29,997,250	350
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/04/20	02/04/20	3,800,205	3,800,205	0	3,800,205	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/06/20	02/06/20	578,401	578,401	0	578,401	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/10/20	02/10/20	81,749	81,749	0	81,749	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/11/20	02/11/20	6,149,226	6,149,226	0	6,149,226	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/14/20	02/14/20	15,308	15,308	0	15,308	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/18/20	02/18/20	495,000	495,000	0	495,000	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/20/20	02/20/20	5,914,213	5,914,213	0	5,914,213	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/24/20	02/24/20	2,305,346	2,305,346	0	2,305,346	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/26/20	02/26/20	477,162	477,162	0	477,162	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/28/20	02/28/20	5,251,303	5,251,303	0	5,251,303	0
Total Sells				105,067,913	105,060,580	0	105,060,580	933



1801 Hermitage Boulevard, Suite 100
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Our Mission

Our mission is to provide superior investment management and trust services by proactively and comprehensively managing risk and adhering to the highest ethical, fiduciary, and professional standards.

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SECTION 4



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April 20, 2020

Stacie Vanderbilt, Administrative Assistant
219 E. Livingston St.
Orlando FL 32801

Re: District Counts

The number of registered voters within the Bella Collina Community Development District as of April 15, 2020 is 104.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays
Lake County Supervisor of Elections

OUR COMMITMENT

✓ Voter Confidence ✓ Excellent Service ✓ Accurate & Efficient Elections ✓ Responsible Financial Stewardship

SECTION 5

INSTRUCTIONS

At the Board meeting, when the landowners' election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners' meeting, landowners shall organize by electing a chair who shall conduct the meeting. The chair may be any person present at the meeting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment

LANDOWNER PROXY
LANDOWNERS MEETING – November 12, 2020

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA

NOW ALL PERSONS BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

For and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Bella Collina Community Development District** to be held in the **Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida 34756** on **November 12, 2020 at 9:30 AM**, and at any continuances or adjournments thereof, according to the number of acres of un-platted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Governing Board. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

Print or type name of Landowner

Date _____

Signature of Landowner

Parcel Description

Acreage

Authorized Votes*

(must be street address, tax parcel ID number,
or legal description attached)

Total Number of Authorized Votes:

*Pursuant to section 190.006 (2)(b), Florida Statutes (2007), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two (2) or more person who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.