

*Bella Collina Community
Development District*

Agenda

July 9, 2020

AGENDA

Bella Collina

Community Development District

219 E. Livingston Street, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

July 2, 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, July 9, 2020 at 9:30 AM via Zoom: <https://zoom.us/j/95175167531>**. Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 14, 2020 Meeting
4. Review and Acceptance of the Fiscal Year 2019 Audit Report
5. Public Hearing
 - A. Consideration of Amended Final Special Assessment Methodology Report for the Series 2004 Bonds
 - B. Public Comment and Testimony
 - C. Consideration of Resolution 2020-08 Levying Assessments
6. Ratification of Nondisclosure Agreement with Lake County Property Appraiser
7. 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
8. Other Business
9. Supervisor's Requests
10. 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 May 14, 2020 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the Fiscal Year 2019 audit report. A copy of the report is enclosed for your review.

The fifth order of business opens the Public Hearing. Section A is the consideration of the Amended Final Special Assessment Methodology for the Series 2004 Bonds. A copy of the report is enclosed for your review. Section B is the public comment and testimony and Section C is the consideration of Resolution 2020-08 levying assessments. A copy of the Resolution is enclosed for your review.

The sixth order of business is the ratification of the nondisclosure agreement with the Lake County Property Appraiser. A copy of the agreement is enclosed for your review.

The seventh 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.

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

Sincerely,



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, May 14, 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
Andrew Gorrill	Assistant Secretary

Also present were:

George Flint	District Manager
Jan Carpenter	District Counsel
Kristen Trucco	District Counsel
Jeff Einhouse	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order, five members of the board were present via the Zoom call, constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: For the record we did advertise the meeting as a Zoom meeting and the link was provided in the notices as well as placed on the District website. If members of the public wanted to participate they were provided instructions on how to do that. If they were uncomfortable with Zoom or had questions they could contact my office. There are no members of the public on the Zoom call.

THIRD ORDER OF BUSINESS

Approval of Minutes of the March 12, 2020 Meeting

Mr. Flint: We have approval of the minutes from the March 12, 2020 meeting. Did the Board have any comments, changes, or corrections to those?

On MOTION by Mr. Burman, seconded by Mr. Greene, with all in favor, the Minutes of the March 12, 2020 Meeting, were approved.

FOURTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Amended Final Special Assessment Methodology Report

Mr. Flint: We had started this process a couple of times, initially at the last meeting we set the public hearing for today. Between the last meeting and this meeting, we were still working on the Assessment Methodology and what approach we wanted to use. As a result, we did not advertise the public hearing for today because the methodology that was presented at the last meeting has changed. What we are asking for to do today is basically set the meeting again. The first item is the Amended Final Special Assessment Methodology. In this report, the area that was annexed into the District that included a portion of the lodge and that area that was annexed in, this methodology basically imposes the 2004 Assessments on the lodge because the annexed area was previously not assessed, because it wasn't in the District when the bonds were issued. However, that property is benefiting from the improvements that are constructed with the bonds. What this does is recognizes that annexation, imposes the benefit the property receives, and identifies that and also recognizes a contribution from the Developer partially land, partially infrastructure, that would offset the cost of that benefit. At the Public Hearing what will happen is Jan will prepare a resolution and the Board will formally accept the contributions so it will basically be offset at the time the meeting is imposed. Jan, is there anything you want to add to that?

Ms. Carpenter: Yes, Jeff Einhouse will prepare a certificate going through the list of the improvements and the values and we have appraisals that will substitute the property values. We will put that together in a packet with the resolution so the Board recognizes the contribution and then we will have to work with the Developer to have the property conveyances done. We'll need some legal descriptions of a couple of things and that will take a little bit of time. It would be proper at the time that the Board adopts the methodology to actually have accepted the

improvements. This is a benefit to the District and the property that currently has improvements on it that the District is using.

Mr. Flint: I apologize for the stops and starts on this, but we want to make sure we get it right.

B. Consideration of Resolution 2020-05 Declaring Special Assessments

Mr. Flint: The next item would be Consideration of Resolution 2020-05 which declares the District's intent to levy assessments and the Methodology Report is attached to it. This basically starts the assessment process and Resolution 2020-06 would actually set the public hearing for considering levying the assessments.

Ms. Carpenter: And as George said there is only assessments on the property that was added to the District. It will not affect any of the current landowners.

Mr. Flint: The landowner, as a part of this process, would receive a mailed a notice that would be sent to the owners within this assessment area.

On MOTION by Mr. Burman, seconded by Mr. Greene, with all in favor, Resolution 2020-05 Declaring Special Assessments, was approved.

C. Consideration of Resolution 2020-06 Setting a Public Hearing for Special Assessments

Mr. Flint: The next resolution is setting the Public Hearing. I think we want to set it for July, which would be July 11, 2020 at 9:30 a.m.

On MOTION by Mr. Greene, seconded by Mr. Holt, with all in favor, Resolution 2020-06 Setting a Public Hearing for Special Assessments for July 11, 2020 at 9:30 a.m. at this location, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2020-07 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing

Mr. Flint: Each year the Board is required to approve a Proposed Budget prior to June 15th and set the date, place, and time of the Public Hearing. We've got some notices and requirements we have to send a copy of the proposed budget to Lake County. If there is no proposal increase there are two ads that are put in the newspaper. You can see the budget contemplates that the per

unit assessments would remain the same for the General Fund and for the Debt Service Assessments. The administrative portion of the General Fund is basically flat as well as the maintenance portion of the General Fund. You also have the debt service fund, the Capital Reserve Fund, and the Water and Sewer Fund. This is just a Proposed Budget so it doesn't bind the Board in any way. If we need to make changes between now and the public hearing we can do that. Are there any questions or discussion on the proposed budget? I would suggest hold the public hearing at your August 13th meeting. Is there a motion to approve Resolution 2020-07?

On MOTION by Mr. Greene, seconded by Mr. Burman, with all in favor, Resolution 2020-07 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing for August 13, 2020 at 9:30 a.m. at this location, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Carpenter: We don't have anything else to report just working on the Assessment Report.

Engineer

Mr. Flint: Anything from the Engineer?

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

B. District Manager's Report

i. Approval of the Check Registers

Mr. Flint: You have check register for March 1st through April 30th totaling \$172,672.01
Are there any questions on the Check Register?

On MOTION by Mr. Gorrill, seconded by Mr. Greene, with all in favor, the Check Register totaling \$172,672.01, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You also have the unaudited financials through March 31st. If there's any questions, we can discuss those.

iii. SBA Florida PRIME Monthly Summary Report

Mr. Flint: You have the monthly report from the State Board of Administration on your Investment Accounts.

iv. Presentation of Number of Registered Voters – 104

Mr. Flint: We are required as of April 15th of each year to report the number of register voters. We currently have 104. Once that hits 250 then the five member Board will begin to transition to General Election. Once the District is six years old and has 250 registered voters it transitions. We've obviously met the six years. When we hit the 250 voters then the seats will start to transition on the Board to General Election.

v. Designation of November 12, 2020 as Landowner's Meeting Date

Mr. Flint: The Board is still elected by a Landowner Election, every two years you are required to have a Landowner Meeting to elect the Board. This year we have David Burman's seat, Rocky and Dutch. Those three seats are up for election. We are recommending November 12th for the Landowner Meeting which would correspond with the November Board meeting. A lot of times we like to do the Landowner's Meeting in conjunction with the Board meeting.

On MOTION by Mr. Greene, seconded by Mr. Holt, with all in favor, the Designation of November 12, 2020 as the Landowner's Meeting Date, was approved.

SEVENTH ORDER OF BUSINESS**Other Business**

Mr. Flint: At the last meeting you did approve GMS taking over the billing, meter reading, etc. This last bill that went out is the first one we've sent out. We are working through some issues. We are asking the customers to bear with us. The person at Utility Tech that was doing the billing left. So, the transition from Utility Technicians to us was not as smooth as we like. We are working on those issues. We are moving forward with that process. The topic of water loss has been discussed in prior meetings and we're not 11% annualized which is where we started from when we first started talking about this. The goal is to be under 10%. That's the mark by DEP, so through a number of changes including verifying there is no unmetered connections. We verified if there were any leaks. We've replaced some meters that may not have been accurate. Through all those changes we are getting closer to our goal.

Mr. Greene: So we whittled it down from roughly 22%, right?

Mr. Flint: Yes.

Mr. Greene: That's great. Great Job.

Mr. Flint: We are never going to totally eliminate it, we've got a lot of undeveloped lots out there, but we are chipping away at it and continuing to make progress. We are going to keep working on it, but I think that has been a success story. Is there anything else? Alan do you have anything from the field?

Mr. Sheerer: No. I think you brought up a good point about the leaking. I know we are doing our site visits weekly. We've only identified in the last month two locations that we had to have repaired. One as recent as Tuesday, but we are continuing to work on that and driving the property and looking for these leaks every week. So we will continue that battle.

Mr. Flint: We are working on an interconnect between the Oak Crest and Pine Island Water Treatment plants so that we've got a meter that connects. The Board approved the work at the prior meeting as well on that. We are getting close to starting that project, it's been working through the design and what meters and equipment needed to be used.

Mr. Flint: That's all I have. Anything else from the Board?

EIGHTTH ORDER OF BUSINESS

Supervisor's Request

There being none, the next item followed.

NINTH 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. Burman, with all in favor, the meeting was adjourned at 9:45 a.m.
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**Bella Collina
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2019

Bella Collina Community Improvement District

ANNUAL FINANCIAL REPORT

September 30, 2019

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Bella Collina Community Development District as of and for the year ended September 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

To the Board of Supervisors
Bella Collina Community Development District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities and each major fund of Bella Collina Community Development District, as of September 30, 2019, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 15, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bella Collina Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2020

Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019

Management's discussion and analysis of Bella Collina Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The Government-wide financial statements are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by special assessments. Business-type activities are supported by charges to the users of those activities, such as water and sewer service charges.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities separate from the assets, liabilities, and net position of business-type activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities or business-type activities. Governmental activities financed by the District include general government, physical environment, and interest on long-term debt. Business-type activities financed by user charges include water and sewer services.

Fund financial statements present financial information for the governmental fund and enterprise fund. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The enterprise funds financial statements provide information on all assets and liabilities of the funds, changes in the economic resources (revenues and expenses), and total economic resources.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual**, is provided for the District's General Fund. For the Water and Sewer fund, a **statement of fund net position**, a **statement of revenues, expenses, and changes in fund net position**; and a **statement of cash flows** are presented. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The government-wide financial statements provide an overall picture of the District's financial standing, split between Governmental Activities and Business-type Activities. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings, land, and roads are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds, and future employee benefits obligated but not paid by the District, are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District and investments of the District are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2019.

- ◆ The District's total assets exceeded total liabilities by \$2,310,017. Unrestricted net position for Governmental Activities was \$496,922 and for Business-type Activities was \$1,090,875. Net investment in capital assets for Governmental Activities was \$1,289,451 and for Business-type Activities was \$(1,180,212). Restricted net position for Governmental Activities was \$533,377 and for Business-type Activities was \$79,604.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Highlights (Continued)

- ◆ Governmental activities revenues totaled \$1,796,119 while governmental activities expenses totaled \$1,522,136. Business-type revenues totaled \$809,341 while business-type expenses totaled \$753,019.

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District. It is not intended to be a complete presentation of government-wide financial activity.

Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current assets	\$ 2,401,579	\$ 2,315,919	\$ 1,216,013	\$ 1,092,898	\$ 3,617,592	\$ 3,408,817
Capital assets, net	14,839,551	15,301,078	5,643,688	5,732,526	20,483,239	21,033,604
Total Assets	<u>17,241,130</u>	<u>17,616,997</u>	<u>6,859,701</u>	<u>6,825,424</u>	<u>24,100,831</u>	<u>24,442,421</u>
Current liabilities	921,380	911,230	45,534	54,038	966,914	965,268
Non-current liabilities	14,000,000	14,660,000	6,823,900	6,837,441	20,823,900	21,497,441
Total Liabilities	<u>14,921,380</u>	<u>15,571,230</u>	<u>6,869,434</u>	<u>6,891,479</u>	<u>21,790,814</u>	<u>22,462,709</u>
Net Position						
Net investment in capital assets	1,289,451	1,160,428	(1,180,212)	(1,104,915)	109,239	55,513
Restricted for debt service	533,377	410,964	79,604	96,613	612,981	507,577
Unrestricted	496,922	474,375	1,090,875	942,247	1,587,797	1,416,622
Total Net Position	<u>\$ 2,319,750</u>	<u>\$ 2,045,767</u>	<u>\$ (9,733)</u>	<u>\$ (66,055)</u>	<u>\$ 2,310,017</u>	<u>\$ 1,979,712</u>

The decrease in capital assets for governmental activities and for business-type activities was primarily due to depreciation.

The decrease in non-current liabilities for governmental activities and business-type activities was primarily due to principal payments on bonds in the current year.

The increase in net investment in capital assets is related to current year debt payments in excess of depreciation.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented at the government-wide level for comparison purposes. It is not intended to be a complete presentation of District-wide financial activity.

Financial Activity

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues						
Program revenues	\$ 1,748,568	\$ 1,773,545	\$ 801,498	\$ 685,699	\$ 2,550,066	\$ 2,459,244
General revenues	47,551	30,816	7,843	5,363	55,394	36,179
Total Revenues	<u>1,796,119</u>	<u>1,804,361</u>	<u>809,341</u>	<u>691,062</u>	<u>2,605,460</u>	<u>2,495,423</u>
Expenses						
General government	121,687	84,107	-	-	121,687	84,107
Physical environment	511,722	510,775	-	-	511,722	510,775
Interest/other charges	888,727	932,138	-	-	888,727	932,138
Water and sewer	-	-	753,019	769,927	753,019	769,927
Total Expenses	<u>1,522,136</u>	<u>1,527,020</u>	<u>753,019</u>	<u>769,927</u>	<u>2,275,155</u>	<u>2,296,947</u>
Change in Net Position	273,983	277,341	56,322	(78,865)	330,305	198,476
Net Position -						
Beginning of Year	<u>2,045,767</u>	<u>1,768,426</u>	<u>(66,055)</u>	<u>12,810</u>	<u>1,979,712</u>	<u>1,781,236</u>
Net Position -						
End of Year	<u>\$ 2,319,750</u>	<u>\$ 2,045,767</u>	<u>\$ (9,733)</u>	<u>\$ (66,055)</u>	<u>\$ 2,310,017</u>	<u>\$ 1,979,712</u>

The increase in program revenues for business-type activities was primarily due to increased connection fees and sewer usage fees in the current year.

The increase in governmental activities general government expenses is related to increased legal advertising and legal fees related to the boundary change in the current year.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets at September 30, 2019.

<u>Description</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Land and improvements	\$ 4,500,000	\$ -	\$ 4,500,000
Infrastructure	14,954,821	7,465,728	22,420,549
Equipment	-	229,262	229,262
Less: accumulated depreciation	<u>(4,615,270)</u>	<u>(2,051,302)</u>	<u>(6,666,572)</u>
Total Capital Assets (Net)	<u>\$ 14,839,551</u>	<u>\$ 5,643,688</u>	<u>\$ 20,483,239</u>

During the year, business-type equipment additions were \$124,551 and depreciation was \$461,527 for governmental activities and \$213,389 for business-type activities.

General Fund Budgetary Highlights

The budget exceeded governmental expenditures primarily because trustee fees and printing and binding costs were less than anticipated.

The September 30, 2019 budget was amended for legal advertising and legal fees that were higher than anticipated.

Debt Management

Governmental Activities debt includes the following:

- In December 2004, the District issued \$22,780,000 Special Assessment Revenue Bonds, Series 2004. These bonds were issued to finance the acquisition and construction of certain improvements within the District. The balance outstanding at September 30, 2019 was \$14,570,000.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management (Continued)

Business-type Activities debt includes the following:

- On September 1, 2016, the District issued \$2,346,216 Utility System Bonds, Series 2016 to restructure the Series 2004 Utility Bonds outstanding balance of \$2,005,000. The Series 2016 Utility Bonds include an initial principal amount of \$2,346,216. Accreted interest will result in a matured amount of \$3,595,000 due by November 1, 2024. The total balance of bonds payable at September 30, 2019 was \$1,230,446.

Economic Factors and Next Year's Budget

The District does not anticipate any economic factors to affect operations for the year ended September 30, 2020.

Request for Information

The financial report is designed to provide a general overview of Bella Collina Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Bella Collina Community Development District, Governmental Management Services – CF, LLC, 219 East Livingston Street, Orlando, Florida 32801.

Bella Collina Community Development District
STATEMENT OF NET POSITION
September 30, 2019

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets			
Cash and equivalents	\$ 95,624	\$ 734,112	\$ 829,736
Investments	389,899	212,459	602,358
Accounts receivable	-	46,058	46,058
Assessments receivable	9,792	759	10,551
Prepaid expenses	12,668	17,863	30,531
Restricted investments	1,893,596	204,762	2,098,358
Total Current Assets	<u>2,401,579</u>	<u>1,216,013</u>	<u>3,617,592</u>
Non-current Assets			
Capital assets, not being depreciated			
Land and improvements	4,500,000	-	4,500,000
Capital assets, being depreciated			
Infrastructure	14,954,821	7,465,728	22,420,549
Equipment	-	229,262	229,262
Less: accumulated depreciation	<u>(4,615,270)</u>	<u>(2,051,302)</u>	<u>(6,666,572)</u>
Total Non-current Assets	<u>14,839,551</u>	<u>5,643,688</u>	<u>20,483,239</u>
Total Assets	<u>17,241,130</u>	<u>6,859,701</u>	<u>24,100,831</u>
LIABILITIES			
Current Liabilities			
Accounts payable and accrued expenses	2,306	45,534	47,840
Accrued interest payable	349,074	-	349,074
Bonds payable	570,000	-	570,000
Total Current Liabilities	<u>921,380</u>	<u>45,534</u>	<u>966,914</u>
Non-current Liabilities			
Due to developer	-	5,593,454	5,593,454
Bonds payable	14,000,000	1,230,446	15,230,446
Total Non-current Liabilities	<u>14,000,000</u>	<u>6,823,900</u>	<u>20,823,900</u>
Total Liabilities	<u>14,921,380</u>	<u>6,869,434</u>	<u>21,790,814</u>
NET POSITION			
Net investment in capital assets	1,289,451	(1,180,212)	109,239
Restricted for debt service	533,377	79,604	612,981
Unrestricted	496,922	1,090,875	1,587,797
Total Net Position	<u>\$ 2,319,750</u>	<u>\$ (9,733)</u>	<u>\$ 2,310,017</u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position		Total
			Governmental Activities	Business-type Activities	
Primary government					
Governmental Activities					
General government	\$ (121,687)	\$ 131,094	\$ 9,407	\$ -	\$ 9,407
Physical environment	(511,722)	54,075	(457,647)	-	(457,647)
Interest on long-term debt	(888,727)	1,563,399	674,672	-	674,672
Total Governmental Activities	<u>(1,522,136)</u>	<u>1,748,568</u>	<u>226,432</u>	<u>-</u>	<u>226,432</u>
Business-type Activities					
Water and sewer	<u>(753,019)</u>	<u>801,498</u>	<u>-</u>	<u>48,479</u>	<u>48,479</u>
Total Primary Government	<u><u>\$ (2,275,155)</u></u>	<u><u>\$ 2,550,066</u></u>	<u>226,432</u>	<u>48,479</u>	<u>274,911</u>
General Revenues					
Investment earnings			<u>47,551</u>	<u>7,843</u>	<u>55,394</u>
Change in Net Position			273,983	56,322	330,305
Net Position - October 1, 2018			<u>2,045,767</u>	<u>(66,055)</u>	<u>1,979,712</u>
Net Position - September 30, 2019			<u><u>\$ 2,319,750</u></u>	<u><u>\$ (9,733)</u></u>	<u><u>\$ 2,310,017</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2019

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash and equivalents	\$ 95,624	\$ -	\$ 95,624
Investments	389,899	-	389,899
Assessments receivable	1,037	8,755	9,792
Prepaid expenses	12,668	-	12,668
Restricted assets			
Investments	-	1,893,596	1,893,596
Total Assets	<u>\$ 499,228</u>	<u>\$ 1,902,351</u>	<u>\$ 2,401,579</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	<u>\$ 2,306</u>	<u>\$ -</u>	<u>\$ 2,306</u>
Fund Balances:			
Nonspendable - prepaid expenses	12,668	-	12,668
Restricted - debt service	-	1,902,351	1,902,351
Unassigned	484,254	-	484,254
Total Fund Balances	<u>496,922</u>	<u>1,902,351</u>	<u>2,399,273</u>
Total Liabilities and Fund Balances	<u><u>\$ 499,228</u></u>	<u><u>\$ 1,902,351</u></u>	<u><u>\$ 2,401,579</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2019

Total Governmental Fund Balances	\$ 2,399,273
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets not being depreciated (land and improvements) in governmental activities are not current financial resources and therefore, are not reported at the fund level.	4,500,000
Capital assets being depreciated, infrastructure, \$14,954,821, net of accumulated depreciation, \$(4,615,270), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	10,339,551
Long-term liabilities, including bonds payable are not due and payable in the current period and, therefore, are not reported at the fund level.	(14,570,000)
Accrued interest expense for long-term debt is not a current financial use and; therefore, is not reported at the fund level.	<u>(349,074)</u>
Net Position of Governmental Activities	<u><u>\$ 2,319,750</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	\$ 185,169	\$ 1,563,399	\$ 1,748,568
Investment earnings	9,260	38,291	47,551
Total Revenues	<u>194,429</u>	<u>1,601,690</u>	<u>1,796,119</u>
Expenditures			
Current			
General government	121,687	-	121,687
Physical environment	50,195	-	50,195
Debt Service			
Principal	-	635,000	635,000
Interest	-	872,850	872,850
Other	-	31,090	31,090
Total Expenditures	<u>171,882</u>	<u>1,538,940</u>	<u>1,710,822</u>
Net change in fund balances	22,547	62,750	85,297
Fund Balances - October 1, 2018	<u>474,375</u>	<u>1,839,601</u>	<u>2,313,976</u>
Fund Balances - September 30, 2019	<u><u>\$ 496,922</u></u>	<u><u>\$ 1,902,351</u></u>	<u><u>\$ 2,399,273</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 85,297
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(461,527)
Repayments of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	635,000
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net change in accrued interest in the current period.	<u>15,213</u>
Change in Net Position of Governmental Activities	<u><u>\$ 273,983</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 183,158	\$ 183,158	\$ 185,169	\$ 2,011
Investment earnings	2,500	2,500	9,260	6,760
Total Revenues	<u>185,658</u>	<u>185,658</u>	<u>194,429</u>	<u>8,771</u>
Expenditures				
Current				
General government	104,696	123,696	121,687	2,009
Physical environment	59,736	59,736	50,195	9,541
Total Expenditures	<u>164,432</u>	<u>183,432</u>	<u>171,882</u>	<u>11,550</u>
Net change in fund balance	21,226	2,226	22,547	20,321
Fund Balances - October 1, 2018	<u>361,324</u>	<u>380,324</u>	<u>474,375</u>	<u>94,051</u>
Fund Balances - September 30, 2019	<u><u>\$ 382,550</u></u>	<u><u>\$ 382,550</u></u>	<u><u>\$ 496,922</u></u>	<u><u>\$ 114,372</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF FUND NET POSITION – WATER AND SEWER FUND
September 30, 2019

ASSETS

Current Assets

Cash and equivalents	\$ 734,112
Investments	212,459
Accounts receivable	46,058
Assessments receivable	759
Prepaid expenses	17,863
Restricted investments	204,762
Total Current Assets	<u>1,216,013</u>

Non-current Assets

Infrastructure	7,465,728
Equipment	229,262
Less: accumulated depreciation	<u>(2,051,302)</u>
Total Non-current Assets	<u>5,643,688</u>
Total Assets	<u>6,859,701</u>

LIABILITIES

Current Liabilities

Accounts payable and accrued expenses	<u>45,534</u>
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Non-current Liabilities

Due to developer	5,593,454
Bonds payable	<u>1,230,446</u>
Total Non-current Liabilities	<u>6,823,900</u>
Total Liabilities	<u>6,869,434</u>

NET POSITION

Net investment in capital assets	(1,180,212)
Restricted for debt service	79,604
Unrestricted	<u>1,090,875</u>
Total Net Position	<u>\$ (9,733)</u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION –
WATER AND SEWER FUND
For the Year Ended September 30, 2019

Operating Revenues:	
Charges for services	\$ 665,935
Special assessments	135,563
Total Operating Revenues	<u>801,498</u>
Operating Expenses:	
General and administrative	108,197
Plant operations	366,027
Depreciation	213,389
Total Operating Expenses	<u>687,613</u>
Operating Income (Loss)	<u>113,885</u>
Non-Operating Revenues (Expenses):	
Interest earnings	7,843
Interest expense	<u>(65,406)</u>
Total Non-operating Revenues/(Expenses)	<u>(57,563)</u>
Change in Net Position	56,322
Net Position - October 1, 2018	<u>(66,055)</u>
Net Position - September 30, 2019	<u><u>\$ (9,733)</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF CASH FLOWS – WATER AND SEWER FUND
For the Year Ended September 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 664,930
Receipts from special assessments	135,604
Payments to suppliers for goods and services	(483,623)
Net Cash Provided by Operating Activities	<u>316,911</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition and construction of capital assets	(124,551)
Bond and loan principal payments	(13,541)
Bond and loan interest payments	(65,406)
Net Cash Used by Investing Activities	<u>(203,498)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Sale of investments	78,947
Purchase of investments	(147,533)
Interest on investments	7,843
Net Cash Used by Investing Activities	<u>(60,743)</u>

Net Increase in Cash and Cash Equivalents 52,670

Cash and cash equivalents - October 1, 2018 681,442

Cash and cash equivalents - September 30, 2019 \$ 734,112

**RECONCILIATION OF OPERATING INCOME TO NET
CASH PROVIDED BY OPERATING ACTIVITIES**

Operating income	\$ 113,885
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	213,389
Decrease in assessments receivable	41
Increase in accounts receivable	(1,005)
Increase in prepaid expenses	(895)
Decrease in accounts payable and accrued expenses	(8,504)
Net Cash Provided by Operating Activities	<u><u>\$ 316,911</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Bella Collina Community Development District (the “District”) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on June 14, 2004 by the Lake County Board of Commissioners pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, and was established under Rule 4200-1.001 by the Florida Land and Water Adjudicatory Commission under the name of Pine Island Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for the community development within the District. On May 4, 2017, the District changed its name to Bella Collina Community Development District through a technical amendment to Rule Chapter 4200-1, F.A.C.

The District is governed by a five-member Board of Supervisors (the “Board”), who are elected on an at large basis by owners of the property within the District. Among the primary powers, which the Act provides, the Board may exercise are the power to manage basic service for community development, the power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure, subject to the approval of applicable State administrative agencies.

As required by GAAP, these financial statements present the Bella Collina Community Development District (the primary government), as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility which includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include separate columns for the governmental and business-type activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

Governmental activities, which normally are supported by special assessments and interest, are reported separately from business-type activities. Program revenues include charges for services and special assessments. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed Fund Balance – This classification consists of contractual obligations which require formal approval from the Board of Supervisors. This type of fund balance can only be removed by the Board of Supervisors through the same approval process.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose the district considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues) and decreases (expenditures) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Enterprise Funds

In the fund financial statements, the enterprise fund is presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, enterprise funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Enterprise fund operating statements present increases (revenues) and decreases (expenses) in total net position. The District applies all GASB pronouncements as well as all FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or before November 30, 1989, which do not conflict with, or contradict, GASB pronouncements.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Enterprise Funds (Continued)

Enterprise fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as investment earnings, result from non-exchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as other financing sources.

Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – The Debt Service Fund accounts for debt service requirements for the District's Outstanding Special Assessment Revenue Bonds, Series 2004.

b. Enterprise Major Fund

Water and Sewer Fund – The Enterprise Fund accounts for the operations of the water and sewer utility system within the District.

c. Non-Current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, due to developer and accrued compensated absences be reported in the governmental activities column in the government-wide Statement of Net Position.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

For purposes of the statement of cash flows, cash equivalents include time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported as "internal balances".

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

c. Restricted Net Position

Certain net position of the District are classified as restricted on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

d. Capital Assets

Capital assets, which include land and improvements, infrastructure and equipment are reported in the applicable governmental or business-type activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Equipment	5-10 years
Infrastructure	30-40 years

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to the requirements of the Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$2,399,273 , differs from “net position” of governmental activities, \$2,319,750, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, buildings, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land and improvements	\$ 4,500,000
Infrastructure	14,954,821
Accumulated depreciation	<u>(4,615,270)</u>
Total	<u><u>\$ 14,839,551</u></u>

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2019 were:

Bonds payable	\$ <u>(14,570,000)</u>
---------------	------------------------

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest	\$ <u>(349,074)</u>
------------------	---------------------

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net changes in fund balances" for government funds, \$85,297, differs from the "change in net position" for governmental activities, \$273,983, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated as follows.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas, net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ <u>(461,527)</u>
--------------	---------------------

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

Repayments of bond principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Bond principal payments	\$ <u>635,000</u>
-------------------------	-------------------

Some expenses reported in the Statement of Activities do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ <u>15,213</u>
--	------------------

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2019, the District's bank balance was \$868,750 and the carrying value was \$829,736. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE C – CASH AND INVESTMENTS (CONTINUED)

As of September 30, 2019, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Fidelity Government Portfolio Class III Fund	23 Days*	\$ 2,098,357
Local Gov't Surplus Trust Fund - FL Prime Fund	37 Days*	602,358
Total		<u>\$ 2,700,715</u>

* Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in Fidelity Government Portfolio Class III Fund is a Level 1 asset.

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. Among other investments, the policy allows the District to invest in the State Board of Administration Local Government Surplus Trust Funds.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. The Local Government Surplus Funds Trust is an authorized investment under Section 218.415, Florida Statutes. The District's investments in the state investment pool and government loans are limited by state statutory requirements and bond compliance. As of September 30, 2019, the District's investments in the Fidelity Government Portfolio Class III Fund were rated as AAAm by Standard & Poor's.

Concentration of Credit Risk

The investments in Fidelity Government Portfolio are 78% of the District's total investments. The remaining investments in Local Government Surplus Funds are 22% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2019 were typical of these items during the fiscal year then ended.

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE E – CAPITAL ASSETS

Capital asset activity for Governmental Activities for the year ended September 30, 2019 was as follows:

	Balance 10/1/2018	Additions	Deletions	Balance 9/30/2019
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land and improvements	\$ 4,500,000	\$ -	\$ -	\$ 4,500,000
Capital assets, being depreciated:				
Infrastructure	14,954,821	-	-	14,954,821
Less accumulated depreciation for:				
Infrastructure	(4,153,743)	(461,527)	-	(4,615,270)
Total Capital Assets Depreciated, Net	10,801,078	(461,527)	-	10,339,551
Governmental Activities Capital Assets, Net	<u>\$ 15,301,078</u>	<u>\$ (461,527)</u>	<u>\$ -</u>	<u>\$ 14,839,551</u>

Depreciation of \$461,527 was charged to physical environment.

Capital asset activity for Business-type Activities for the year ended September 30, 2019 was as follows:

	Balance 10/1/2018	Additions	Deletions	Balance 9/30/2019
<u>Business-type Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 7,465,728	\$ -	\$ -	\$ 7,465,728
Equipment	104,711	124,551	-	229,262
Total Capital Assets, Being Depreciated	7,570,439	124,551	-	7,694,990
Less accumulated depreciation for:				
Infrastructure	(1,772,317)	(186,643)	-	(1,958,960)
Equipment	(65,596)	(26,746)	-	(92,342)
Total Accumulated Depreciation	(1,837,913)	(213,389)	-	(2,051,302)
Business-type Activities Capital Assets	<u>\$ 5,732,526</u>	<u>\$ (88,838)</u>	<u>\$ -</u>	<u>\$ 5,643,688</u>

Depreciation of \$213,389 was charged to water and sewer.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE F – LONG-TERM DEBT

The following is a summary of the long-term debt activity of the Governmental Activities for the year ended September 30, 2019:

Special Assessment Revenue Bonds payable at September 30, 2019 are comprised of the following:

\$22,780,000 Special Assessment Revenue Bonds,
 Series 2004 due in annual principal installments
 beginning May 1, 2010. Interest at 5.75% is due
 in May and November. \$ 14,570,000

The Special Assessment Revenue Bonds are secured primarily from special assessment taxes levied by the District.

The annual requirements to amortize the principal and interest of governmental activity debt outstanding for the next five years and thereafter are as follows:

Year Ending September 30,	Principal	Interest	Total
2020	\$ 620,000	\$ 837,776	\$ 1,457,776
2021	605,000	802,126	1,407,126
2022	640,000	767,338	1,407,338
2023	675,000	730,538	1,405,538
2024	715,000	691,726	1,406,726
2025-2029	4,270,000	2,789,900	7,059,900
2030-2034	5,695,000	1,408,752	7,103,752
2035	1,350,000	77,626	1,427,626
Totals	<u>\$ 14,570,000</u>	<u>\$ 8,105,782</u>	<u>\$ 22,675,782</u>

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE F – LONG-TERM DEBT (CONTINUED)

Special Assessment Revenue Bonds, Series 2004

Summary of Significant Bond Resolution Terms and Covenants

Depository Funds

The bond resolution established certain funds and determines the order in which revenues are to be deposited in these funds. A description of these funds, including their purpose, is as follows:

1. Bond Reserve Fund – Series 2004 – for deposit of an amount equal to 7% of the deemed outstanding principal at defined measurement dates. The monies in the reserve account are only available for the payment of the principal and interest on the bonds.

The following is a schedule of required reserve deposits as of September 30, 2019:

	<u>Reserve Requirement</u>	<u>Reserve Balance</u>
Series 2004 Special Assessment Revenue Bonds	<u>\$ 1,019,900</u>	<u>\$ 1,060,850</u>

The following is a summary of the long-term debt activity of the Business-type Activities for the year ended September 30, 2019:

Utility System Bonds, Series 2004

In December 2004, the District issued \$8,030,000 Series 2004 Utility System Bonds were due in one balloon payment on November 1, 2010. The Bonds have a fixed interest rate of 5.30% due in May and November.

The Series 2004 Utility System Bonds are secured by a pledge of revenues under the Indenture, which are defined as net revenues received from the water and sewer system for connection fees, user fees, standby fees, and payments from the Developer pursuant to the Utility Development Agreement. The Developer defaulted on this agreement in a prior year and, as a result, the Series 2004 Utility System Bonds were not fully redeemed upon maturity in 2010. To cure the default on the Series 2004 Utility System Bonds, the matured bonds, payable in the amount of \$2,005,000, were restructured with the issuance of the Series 2016 Utility System Bonds.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE F – LONG-TERM DEBT (CONTINUED)

Utility System Bonds, Series 2016

In September 2016, the District issued \$2,346,216 Series 2016 Utility System Bonds due in one balloon payment on November 1, 2024 inclusive of the respective applicable accreted interest. The Series 2016 Utility System Bonds matured balance shall amount to \$3,595,000 per the bond restructuring agreement and the trust indenture amendment. The bonds have a fixed interest rate of 5.30%. The Series 2016 Utility System Bonds outstanding balance as of September 30, 2019 is \$1,230,446.

The annual requirements to amortize the principal payments, accreted interest, and bonds payable of the business-type activity debt outstanding for the next five years and thereafter are as follows:

<u>Year Ending September 30,</u>	<u>Principal Payments</u>	<u>Accreted Interest</u>	<u>Bonds Payable</u>
2020	\$ -	\$ 66,151	\$ 1,296,597
2021	-	69,630	1,366,227
2022	-	73,369	1,439,596
2023	-	77,310	1,516,906
2024	-	81,461	1,598,367
2025	1,605,000	6,633	-
Totals	<u>\$ 1,605,000</u>	<u>\$ 374,554</u>	<u>\$ 7,217,693</u>

Summary of Significant Bond Resolution Terms and Covenants

1. Series 2016 Bonds shall not be subject to optional or mandatory redemption. The Series 2016 Bonds are subject to an extraordinary mandatory redemption, in whole or in part, prior to maturity by the District on each February 1, May 1, August 1, and November 1, from moneys deposited into the Connection Payment account of the redemption funds following the payment of Connection Fees per the first supplemental indenture.

2. There are established within the bond fund held by the trustee: (i) a 2016 Interest Subaccount within the interest account, (ii) a 2016 principal subaccount within the principal account, and (iii) a 2016 reserve subaccount within the reserve account which shall be held solely for the benefits of all of the Series 2016 bonds.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE G – DEVELOPER TRANSACTIONS

In prior years, the District entered into a Standard Potable Water and Wastewater Development Agreement with the Developer (Utility Development Agreement). In connection with this agreement, the District received a total of \$5,059,983 in refundable advance fees (RAF), minimum Equivalent Residential Connections (ERC), and Allowance for Funds Prudently Invested (AFPI) Fees from the Developer. The Developer failed to make certain payments under the agreement and, as a result, the District withdrew approximately \$464,779 from the RAF and Shortfall escrow accounts funded by the Developer in prior years. During the 2016 Bond restructuring, the agreement was amended. The total balance remaining in the escrow accounts was \$71,057 at September 30, 2019. During previous years, a new developer purchased most of the assets of the old developer. The total amount due to the new developer under the amended utility development agreement dated September 1, 2017 may not exceed \$5,593,454.

NOTE H – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks have not exceeded commercial insurance coverage.

NOTE I – SUBSEQUENT EVENT

In November 2019, the District had a special call of \$135,000 par (\$103,948.65 Accreted Value) on the Series 2016 Utility System Bonds.

In May 2020, the District had a special call of \$75,000 par (\$59,279.55) on the Series 2016 Utility System Bonds.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bella Collina Community Development District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated June 15, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Bella Collina Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Bella Collina Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Bella Collina Community Development District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Supervisors
Bella Collina Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bella Collina Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2020



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the financial statements of the Bella Collina Community Development District as of and for the year ended September 30, 2019, and have issued our report thereon dated June 15, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 15, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Bella Collina Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Bella Collina Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

To the Board of Supervisors
Bella Collina Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Bella Collina Community Development District. It is management's responsibility to monitor the Bella Collina Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2019.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2020



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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

We have examined Bella Collina Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management is responsible for Bella Collina Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bella Collina Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Bella Collina Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Bella Collina Community Development District's compliance with the specified requirements.

In our opinion, Bella Collina Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2019.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2020

SECTION V

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

TABLE 2
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COSTS
AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

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
	\$44,325,210

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

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	\$ 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 -		Annual Debt		Annual Debt	
				Current	Allocation -	Current	Allocation -	Current	Allocation -
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	1222260505000000980	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		Series 2004 Gross	
				Annual Debt		Annual Debt	
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH RICK L & VANESSA	1222260500000003300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
MARDER MICHAEL E & CRISA	1222260500000003600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
TNAH 2018 LLC	1222260500000003700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH RICKY L & VANESSA C	1222260500000005600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DOMERACKI JESSE & DIANA	1222260500000005900	SF	2	\$31,967	\$3,276	\$3,485	\$3,485
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
ITZ GROUP LLC	1222260500000006400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		Series 2004 Gross	
				Annual Debt	Assessment	Annual Debt	Assessment
				Total Par Debt Allocated - Current	Allocation - Current	Total Par Debt Allocated - Current	Allocation - Current (1)
COHEN LOUIS TRUSTEE	122226050200031200	SF	1	\$15,984	\$1,638	\$15,984	\$1,742
CLINKSCALES PHILIP H JR & FRANCES	122226050200031300	SF	1	\$15,984	\$1,638	\$15,984	\$1,742
WONG ALAN M	122226050200031400	SF	1	\$15,984	\$1,638	\$15,984	\$1,742
TREADWAY CHARLES L &	122226050200031500	SF	1	\$15,984	\$1,638	\$15,984	\$1,742
LEGACY CONSTRUCTION INC	122226050200031600	SF	1	\$15,984	\$1,638	\$15,984	\$1,742
VOGEL BUILDING GROUP LLC	122226050200031700	SF	1	\$15,984	\$1,638	\$15,984	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050200031800	SF	1	\$15,984	\$1,638	\$15,984	\$1,742
DCS CAPITAL INVESTMENTS LLC	122226050200000000	Commercial	62	\$495,489	\$50,775	\$495,489	\$58,863
DCS CAPITAL INVESTMENTS LLC	122226050000SR00701	Commercial	34	\$271,720	\$27,844	\$271,720	\$32,280
BELLA COLLINA TOWERS LLC	1122260400000010100	Condo	1	\$0	\$0	\$0	\$0
L&C REAL PROPERTIES LLC	1122260400000010200	Condo	1	\$0	\$0	\$0	\$0
GORENER AYLIN	1122260400000010300	Condo	1	\$0	\$0	\$0	\$0
GAVAGNI DANIELLE	1122260400000010400	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000010500	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000010600	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000010700	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000020100	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000020200	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000020300	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000020400	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000020500	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000020600	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000020700	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000030100	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000030200	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000030300	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000030400	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000030500	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000030600	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000030700	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000040100	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000040200	Condo	1	\$0	\$0	\$0	\$0
BELLA COLLINA TOWERS LLC	1122260400000040300	Condo	1	\$0	\$0	\$0	\$0

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

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		Series 2004 Gross	
				Total Par Debt Allocated - Current	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	
BERNIEUE HOLDINGS LLC	112226040000071600	Condo	1	\$0	\$0	\$0	
SIENA AT BELLA COLLINA RENTALS LLC	1222260501000000003	Condo	25	\$0	\$0	\$0	
	1222260501000000004						
	2222605010000000005						
Totals				\$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 C

RESOLUTION 2020-08

A RESOLUTION AUTHORIZING AND CONFIRMING THE PROJECT; EQUALIZING, APPROVING, AND LEVYING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

SECTION 2. DISTRICT AUTHORITY AND PREVIOUS ACTIONS.

A. The Bella Collina Community Development District, formerly known as the Pine Island Community Development District (the “**District**”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes.

B. The District is authorized under Chapter 190, Florida Statutes, to construct roads, water management and control facilities, water and wastewater systems and other public infrastructure projects to serve lands within the District.

C. The District previously adopted its Engineer’s Cost Report for Pine Island Community Development District (Lake County, Florida) (now known as the Bella Collina Community Development District) dated September 17, 2004, and as amended on June 8, 2007, attached hereto as Exhibit “A” (the “**Engineer’s Report**”) describing the capital improvement program constructed and/or acquired by the District (the “**Project**”).

D. The District is authorized by Chapter 170, *Florida Statutes*, to levy special assessments to pay all, or any part of, the cost of the Project and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 190 and 170, *Florida Statutes*.

E. The District expanded its boundaries in 2019 pursuant to Rule 4200-1.002, effective August 15, 2019, through administrative rule, and now seeks to extend the special assessments which are pledged to repay the District’s Series 2004 Bonds (described herein) to previously unassessed lands contained within the expansion property (the “**Expansion Area**”).

SECTION 3. FINDINGS. The District's Board of Supervisors ("**Board**") hereby finds and determines as follows:

A. It is necessary to the public safety and welfare, and to comply with applicable governmental requirements, that (i) the District provide the Project, the nature and location of which is described in the plans and specifications on file at the District Manager's office at 219 East Livingston Street, Orlando, Florida 32801; (ii) the cost of such Project be assessed against the lands specially benefited by such projects; and (iii) the District issued bonds to provide funds for such purposes, pending the receipt of such special assessments.

B. The provisions of said infrastructure projects, the levying of such special assessments and the sale and issuance of such bonds serves a proper, essential and valid public purpose.

C. In order to provide funds with which to pay the costs of the Project the District issued its \$22,780,000 Pine Island Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2004 (the "**Series 2004 Bonds**") (now known as the Bella Collina Community Development District) in one or more series.

D. In Resolution 2020-03, the Board determined that the Project benefits the Expansion Area, and to defray the proportional cost of the Project to such lands, allocated and declared special assessments on all the benefited lands in the District to repay the Series 2004 Bonds and the Project. Resolution 2020-03 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes* had been complied with.

E. As directed by Resolution 2020-03, said Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the District Manager.

F. As directed by Resolution 2020-03, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, *Florida Statutes*.

G. The Board hereby approves its Amended Final Special Assessment Methodology Report for the 2004 Bonds, dated May 14, 2020 ("**Assessment Methodology**"), attached hereto and incorporated herein as **Exhibit "B."**

H. As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment rolls, the Board adopted Resolution 2020-04 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

I. Notice of such public hearing has been given by publication and by delivery as required by Section 170.07, *Florida Statutes*, and affidavits as to such publication and delivery are on file in the office of the Secretary of the Board.

J. At the time and place specified in the resolution and notice referred to in paragraphs H & I above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph H & I above and, based thereon, has made such modifications (if any) in the preliminary assessment roll as it deems desirable at this time.

K. Having considered the costs of the Project, financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

(i) that the costs of the Project are as specified in the Engineer's Report, and the amount of such costs is reasonable and proper; and

(ii) that it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Assessment Methodology and herein adopted by the Board; and

(iii) that the Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; and

(iv) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Methodology in order to ensure that all parcels of real property benefiting from the Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due; and

(v) it is desirable that the special assessments be paid and collected as herein provided.

SECTION 4. AUTHORIZATION OF THE PROJECT. The Project, as more specifically described by the Engineer's Report and the plans and specifications on file with the District Manager, are hereby confirmed, authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable.

SECTION 5. ESTIMATED COST OF IMPROVEMENTS. The total costs of the Project, and the costs to be paid by special assessments on all specially benefited property, are set forth in **Exhibit "A."**

SECTION 6. APPROVAL AND CONFIRMATION OF ASSESSMENT METHODOLOGY. The Assessment Methodology is hereby adopted, approved and confirmed by the Board acting in its capacity as an Equalization Board. The special assessment or assessments against each respective parcel to be shown on the assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest (excluding any capitalized interest period), calculated in accordance with the Assessment Methodology. All special assessments collected utilizing the uniform method of collection shall be levied in the amount determined in the first sentence of this paragraph divided by 1 minus the sum of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently a total of six percent (6%), as may be amended from time to time by Lake County and by changes to Florida Statutes and implementing regulations, if any).

B. The District hereby may elect, under its charter and Section 197.3631, *Florida Statutes*, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes*. The District has heretofore timely taken, or will timely take, all necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*, and applicable rules adopted pursuant thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of Lake County in compliance therewith. Such non-ad valorem special assessments shall be subject to all of the collection provisions of Chapter 197, *Florida Statutes*.

C. Notwithstanding the foregoing, the District reserves the right under Section 197.3631, *Florida Statutes*, to collect its non-ad valorem special assessments pursuant to Chapter 170, *Florida Statutes*, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Bonds and in the amount sufficient to pay interest on the Bonds on the next interest payment date which occurs at least 45 days after such prepayment and to the next succeeding interest payment date if such prepayment is less than 45 days from the next interest payment date. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, *Florida Statutes*; provided, however, that the owner of land subject to special assessments may elect to waive such statutory right of prepayment.

SECTION 8. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the special assessments without

specific consent thereto. In addition, property owned by a property owners association or home owners association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 9. ASSESSMENT NOTICE. The District Manager is hereby directed to record a general Notice of Assessments in the Official Records of Lake County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 10. SEVERABILITY. If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 11. CONFLICTS. All Resolution or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 11. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED this 9th day of July, 2020.

ATTEST:

**BOARD OF SUPERVISORS OF THE BELLA
COLLINA COMMUNITY DEVELOPMENT
DISTRICT,**
a Florida community development district

By: _____

By: _____

Name: _____
Secretary/Assistant Secretary

Name: _____
Chairman / Vice Chairman

EXHIBIT “A”

**ENGINEER’S COST REPORT FOR PINE ISLAND COMMUNITY DEVELOPMENT
DISTRICT (LAKE COUNTY, FLORIDA)**

(dated September, 17 2004, amended June 8, 2007)

[See attached]

Engineer's Cost Report
For
Pine Island
Community Development
District
(Lake County, Florida)

Date:
September 17, 2004

Prepared by:
MILLER EINHOUSE RYMER & BOYD, INC.
5323 Millenia Lakes Boulevard; Suite 220
Orlando, Florida 32839

AMENDED June 8, 2007

Jeffrey D. Einhouse, P.E.

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Development Summary

The total development consists of two separate projects. Pine Island I is a residential development containing 1,400 acres, which consists of 483 single-family lots ranging from $\frac{1}{4}$ acres to over 1 acre in size and will include an estimated 34,000 sqft. of community and equestrian facilities. Pine Island I is bordered on the west by C.R. 455, on the east and south by Lake Apopka, and on the north by Ridgewood Ave. The property lies within the boundary of unincorporated Lake County, Florida.

The second project within the development is called Pine Island II and will consist of 318 single-family lots, 18-hole golf course and 62,000 sqft. of clubhouse/proshop facilities. Pine Island II is bordered on the east by C.R. 455, on the west by Black Still Rd., on the north by Fosgate Rd., and on the south by existing residential development.

Although these two projects are separate in permitting and are not adjacent to each other, there will be the construction of a tunnel under C.R. 455 that will connect the two developments. Residents will be able to freely travel from one project to the other without having to access a public road.

Description of the Pine Island Community Development District

The Pine Island Community Development District (the "District") consists of a total of 1804.57 acres. The project will be constructed in a single phase with the construction on the west side of C.R. 455 starting 6-8 months after the east side. An overall site plan is included in appendix B. Zoning is in place on both projects and final permitting is ongoing. The boundary of the District is shown in appendix B and simply shows the boundaries of both parcels.

Description of Properties Served

Appendix D & E provides the legal descriptions for both parcels within the District. The land within the District consists primarily of well-drained ridge-land sands normally found in this part of Lake County, Florida. The groundwater table is typically well below the existing ground surface. Lake Apopka is adjacent to the District's boundary while Pine Lake is completely within the boundaries of the District.

Existing Infrastructure

Currently there are only a few existing utilities that are available to the site. Both electric and phone are currently being used on the site for the existing structures. Natural gas will also be provided to the development from the existing main that runs along the west side of C.R. 455. There are no publicly owned water or sewer utilities near the District boundaries.

Proposed District Infrastructure

The District infrastructure will consist of the following items:

- Water mains
- Wastewater forcemains & gravity sewer mains
- Storm drainage
- Water/Wastewater treatment plants
- Landscaping/Hardscape/Signage

Utilities

The District will install all utilities needed for the development. This will include the installation of a water distribution system in both projects and a wastewater forcemain system for collection in both projects. The Pine Island I project will utilize individual grinder pump stations on each lot to pump the wastewater through the forcemain system. At this time it has not been determined if the pump stations will be purchased by the District or by the individual lot owner. The construction of 1 large lift station will be required on the Pine Island I1 property. The District will be responsible for the construction of the Lift Station as well as the construction of the forcemains that feed the lift station. The last major utility item is a reuse water main that will loop throughout the Pine Island I property for irrigation service and run from the Pine Island I property to the Pine Island I1 property to serve as the irrigation source for the golf course. The reuse line that will run internal to Pine Island I will be connected to the potable water main to provide irrigation water to the development, until such time the another source of reuse water is available.

Water/Wastewater Treatment Plant

Since there are no existing public water or sewer utilities that can be used to serve the project the construction of a water/wastewater treatment plant will be required. A site has been selected on the Pine Island I property for the construction of a plant. This plant will consist of both water & wastewater treatment facilities to serve the Pine Island I project. The wastewater treatment facility will also provide service to the Pine Island II project. A separate water plant will be required on the Pine Island II site to provide the water needed for the project. It will be the responsibility of the District to construct and operate both plants. At this time there is no public utility in the area that could operate the plants; however this could change in the future. Since the construction and operation of the plants is separate from the rest of the construction their cost has been provided independently in Appendix I.

Stormwater Management

As part of the overall infrastructure for both projects, a stormwater management system comprised of retention ponds and stormwater conveyance systems will be constructed in both projects. The District will acquire and maintain the retention ponds constructed in the Pine Island I project but ponds constructed within the golf course in the Pine Island II project will be owned and maintained by the golf course with drainage easements granted to the District.

Landscaping/Hardscape

Landscaping/hardscape will be provided at all project entrances as well as throughout the development. All landscaping will be designed to minimize the need for irrigation. It is possible that there maybe some relocation of existing specimen trees on both sites.

Opinion of Probable Cost

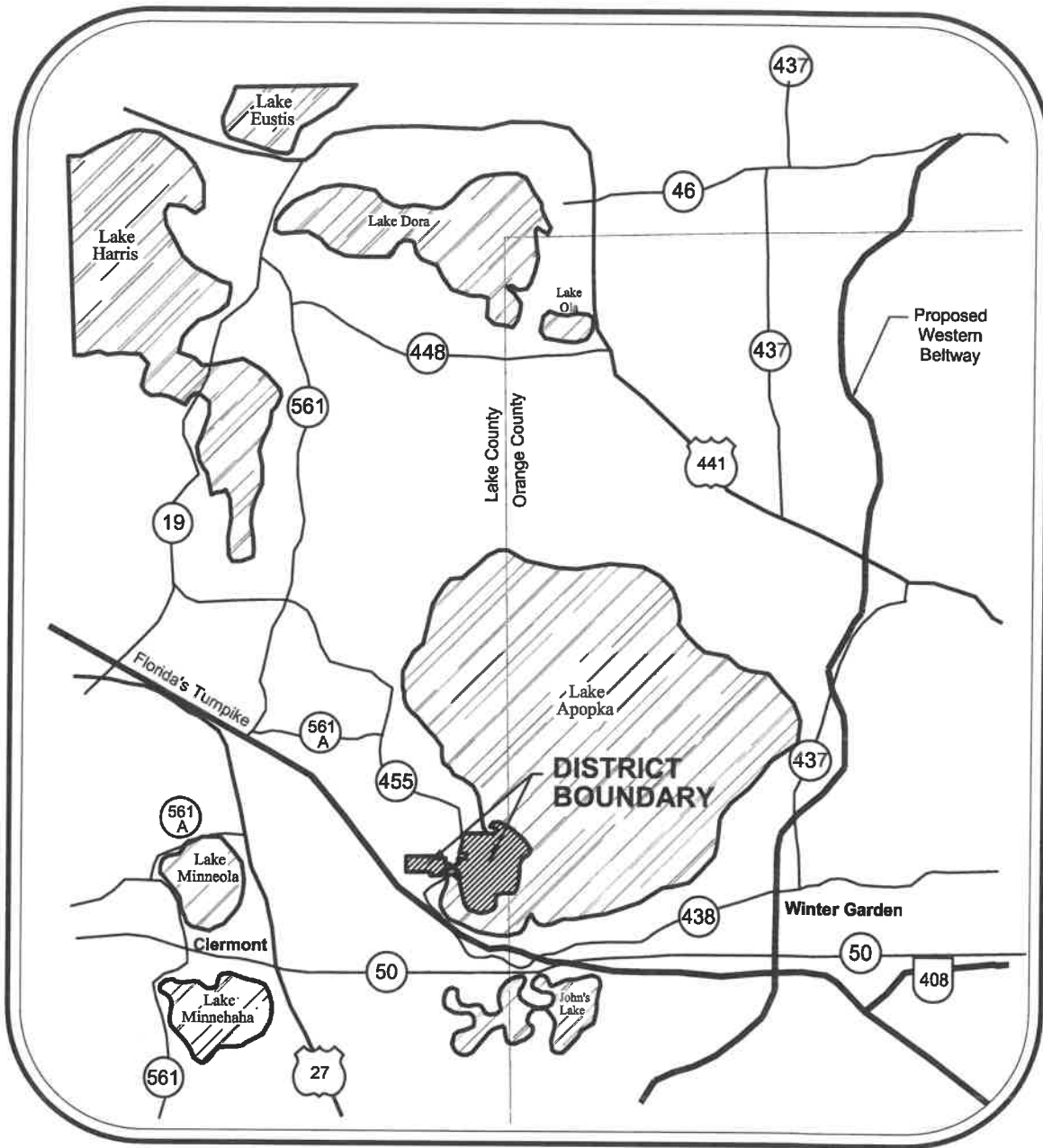
Cost estimates for the construction of both projects have been provided in appendices H thru K of this report. They provide the probable total construction cost of each project individually. Any items not accounted for in the estimates are noted at the bottom of each breakdown.

Summation

The Pine Island Community Development District at construction completion will serve 801 single-family lots and 96,000 sqft. of amenity buildings with associated infrastructure in Southwest Lake County. The District's responsibilities will include the operation and maintenance of all improvements described herein unless any of said improvements are dedicated to another unit of local government for such purpose. The District will also be responsible for managing the operation of the water and sewer utilities described herein.

Appendix A

Location Map



LOCATION MAP
N.T.S.



**Miller
Einhouse
Rymer
Associates, Inc.**

- Planners
- Engineers
- Landscape Architects

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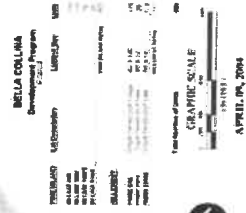
**Location Map
for
PINE ISLAND
CDD
Lake County, FL**

Appendix B

Overall Site Plan/District Boundary

Appendix C

Overall Site Rendering



BELLA COLLINA

Appendix D

Legal Description for Pine Island I Property

OVERALL DESCRIPTION: (AS PREPARED BY SURVEYOR)

THOSE PORTIONS OF SECTIONS 1, 11, 12, 13, 14 AND 24, TOWNSHIP 22 SOUTH, RANGE 26 EAST AND SECTIONS 7 AND 18, TOWNSHIP 22 SOUTH, RANGE 27 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 455 AND THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 14; THENCE RUN N41°15'24"E ALONG SAID EASTERLY RIGHT OF WAY LINE, 1543.26 FEET; THENCE RUN N41°46'07"E, 231.35 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE RUN N89°51'49"E ALONG SAID NORTH LINE, 903.20 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE RUN N01°20'39"E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11, 656.30 FEET TO THE SOUTHEAST CORNER OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 11; THENCE RUN S89°56'32"W ALONG THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 11, 519.25 FEET TO THE EASTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 455; THENCE RUN N13°40'04"E ALONG SAID EASTERLY RIGHT OF WAY LINE, 187.08 FEET; THENCE RUN N12°44'49"E, 891.78 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF THE ABANDONED TAVARES AND GULF RAILROAD BEING A CURVE CONCAVE TO THE NORTHWEST; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A CENTRAL ANGLE OF 02°57'22", A RADIUS OF 979.00 FEET, AN ARC LENGTH OF 50.51 FEET, A CHORD BEARING OF N58°16'28"E AND A CHORD DISTANCE OF 50.51 FEET; THENCE RUN N56°47'47"E, 100.00 FEET TO A CURVE CONCAVE TO THE SOUTHEAST; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A CENTRAL ANGLE OF 20°18'00", A RADIUS OF 918.50 FEET, AN ARC LENGTH OF 325.43 FEET, A CHORD BEARING OF N66°56'47"E AND A CHORD DISTANCE OF 323.73 FEET; THENCE RUN N77°05'47"E, 249.70 FEET TO THE NORTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 12; THENCE RUN N89°34'25"E ALONG SAID NORTH LINE, 963.82 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12; THENCE RUN N00°50'16"E ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12, 1246.67 FEET TO THE SOUTH RIGHT OF WAY LINE OF DISTRICT ROAD NO. 3-1865, ALSO KNOWN AS RIDGEWOOD AVENUE; THENCE RUN THE FOLLOWING COURSES AND DISTANCES ALONG THE SOUTH RIGHT OF WAY LINE OF RIDGEWOOD AVENUE: S89°38'56"E, 1340.99 FEET; N01°14'28"E, 5.55 FEET TO A CURVE CONCAVE TO THE NORTHWEST; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A CENTRAL ANGLE OF 22°45'09", A RADIUS OF 314.34 FEET, AN ARC LENGTH OF 124.83 FEET, A CHORD BEARING OF N77°38'40"E AND A CHORD DISTANCE OF 124.01 FEET; N23°43'54"W, 10.00 FEET; N66°16'06"E, 42.77 FEET; N67°05'43"E, 1.31 FEET TO A CURVE CONCAVE TO THE SOUTHEAST; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A CENTRAL ANGLE OF 03°18'05", A RADIUS OF 1204.47 FEET, AN ARC LENGTH OF 69.40 FEET, A CHORD BEARING OF N68°44'46"E AND A CHORD DISTANCE OF 69.40 FEET; N70°23'49"E, 6.53 FEET TO A CURVE CONCAVE TO THE SOUTHEAST; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A CENTRAL ANGLE OF 10°10'38", A RADIUS OF 271.31 FEET, AN ARC LENGTH OF 48.19 FEET, A CHORD BEARING OF N75°29'08"E AND A CHORD DISTANCE OF 48.13 FEET TO A COMPOUND CURVE CONCAVE TO THE SOUTHEAST; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A CENTRAL ANGLE OF 12°33'44", A RADIUS OF 217.59 FEET, AN ARC LENGTH OF 47.71 FEET, A CHORD BEARING OF N86°51'19"E AND A CHORD DISTANCE OF 47.61 FEET; N03°08'11"E, 5.00 FEET; S86°51'49"E, 48.00 FEET; S86°56'51"E, 1.58 FEET; N01°29'23"E, 5.01 FEET; S87°04'56"E, 535.48 FEET; S76°46'51"E, 50.05 FEET; S65°10'08"E, 56.55 FEET; S57°59'33"E, 50.83 FEET; S55°08'02"E, 37.17 FEET TO THE END OF MAINTAINED DISTRICT ROAD NO. 3-1865, ALSO BEING THE SOUTHEAST CORNER OF MONTVERDE MOBILE HOME SUBDIVISION SECOND ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 26, PAGE 24, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE RUN THE FOLLOWING COURSES AND DISTANCES ALONG THE EASTERLY LINE OF SAID MONTVERDE MOBILE HOME SUBDIVISION SECOND ADDITION, N05°51'46"E, 254.96 FEET; N32°48'36"E, 126.37 FEET; N43°29'37"E, 572.75 FEET; N02°54'58"E, 678.09 FEET TO A POINT ON THE NORMAL HIGH WATER LINE OF LAKE APOPKA HEREIN AFTER REFERRED TO AS POINT "A"; THENCE RUN ALONG SAID NORMAL HIGH WATER LINE SOUTHERLY, THENCE WESTERLY, THENCE NORTHERLY TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, BEING S44°28'34"W, 8403.55 FEET FROM AFORESAID POINT "A"; THENCE RUN S89°27'21"W ALONG THE SOUTH LINE OF SAID NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, 519.41 FEET TO THE POINT OF BEGINNING.

PINE ISLAND I LEGAL DESCRIPTION



Miller
Einhouse
Rymer
&
Associates, Inc.

- Planners
- Engineers
- Landscape Architects

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Maitland, Florida 32751

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LEGAL DESCRIPTION
for
Pine Island I
Lake County, FL

Appendix E

Legal Description for Pine Island I1 Property

DESCRIPTION:

The Southeast 1/4 of Section 10, Township 22 South, Range 26 East; Less that portion of Tract 60-B of LAKE HIGHLANDS PLAT, of said Section 10, recorded in Plat Book 3, Page 51, Public Records of Lake County, Florida, lying East of the Easterly right-of-way of Black Still Road;

AND

The Southwest 1/4 of Section 11, Township 22 South, Range 26 East, and the West 1/2 of the Southeast 1/4 of said Section 11, lying South of the center line of abandoned railroad, and West of the Westerly right-of-way of C-455.

AND

The North 643.45 feet of the Northwest 1/4 of the Northeast 1/4 of Section 14, Township 22 South, Range 26 East, lying Westerly of the Westerly right-of-way of C-455;

AND

The North 643.45 feet of the East 1/2 of the Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 14, Township 22 South, Range 26 East;

AND

The West 3/4 of the North 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 14, Township 22 South, Range 26 East, Lake County, Florida;

AND

The Southeast 1/4 of the Southeast 1/4 of Section 11, Township 22 South, Range 26 East, lying West of the Westerly right-of-way line of C-455;

AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Begin at the Southwest corner of Section 11, Township 22 South, Range 26 East, Lake County Florida; thence run North 88°48'56" East along the South line of said Section 11 for a distance of 1317.66 feet to the Northeast corner of the Northwest 1/4 of the Northwest 1/4 of Section 14, Township 22 South, Range 26 East; thence run South 00°32'42" East along the East line of said Northwest 1/4 of the Northwest 1/4 of said Section 14 for a distance of 520.39 feet; thence departing the East line of Northwest 1/4 of the Northwest 1/4 of said Section 14 run South 45°57'07" East for a distance of 200.92 feet to the South line of the North 643.45 feet of the Northeast 1/4 of the Northwest 1/4 of said Section 14; thence run North 88°50'31" East along the South line of the said North 643.45 feet of the Northeast 1/4 of the Northwest 1/4 of said Section 14 for a distance of 846.26 feet to a point on the South line of the said North 643.45 feet of the Northeast 1/4 of the Northwest 1/4 of said Section 14; thence departing said South line run North 00°27'59" West for a distance of 14.28 feet; thence run North 88°58'07" East for a distance of 329.41 feet; thence run North 88°52'05" East for a distance of 507.61 feet to the Westerly right of way of County Road 455; thence run North 39°56'49" East along the said Westerly right of way of County Road 455 for a distance of 2203.91 feet to a point of curvature of a curve concave West having a radius of 488.82 feet; thence run North along the arc of said curve through a central angle of 28°33'35" and an arc length of 243.86 feet having a chord bearing of North 25°40'02" East and a chord distance of 241.14 feet to a point of tangency; thence continue North 11°23'14" East along the Westerly right of way of County Road 455 for a distance of 66.35 feet; thence departing the Westerly right of way of County Road 455 run South 89°56'07" West for a distance of 725.59 feet to the East line of the Northwest 1/4 of the Southeast 1/4 of Section 11, Township 22 South, Range 26 East; thence run North 00°16'40" West along the said East line of the Northwest 1/4 of the Southeast 1/4 of Section 11 for a distance of 978.21 feet to the centerline of the abandoned rail road; thence run South 87°20'28" West along the centerline of the abandoned rail road for a distance of 892.18 feet to a point of curvature of a curve concave South having a radius of 1920.00 feet; thence run West along the arc of said curve through a central angle of 13°09'42" and an arc length of 441.05 feet having a chord bearing of South 80°45'37" West and a chord distance of 440.08 feet to a point on the curve and said centerline of the abandoned rail road and intersection with the West line of the Southeast 1/4 of said Section 11; thence departing the centerline of the abandoned rail road run North 00°34'01" West along the West line of the Southeast 1/4 of said Section 11 for a distance of 461.82 feet to the Northeast corner of the Southwest 1/4 of said Section 11; thence run South 88°43'38" West along the North line of the Southwest 1/4 of said Section 11 for a distance of 2637.92 feet to the West 1/4 corner of said Section 11; thence run South 89°11'40" West along the North line of the Southeast 1/4 of Section 10, Township 22 South, Range 26 East for a distance of 2643.13 feet to the Northwest corner of the Southeast 1/4 of said Section 10; thence run South 00°43'19" East along the West line of the Southeast 1/4 of said Section 10 for a distance of 2325.68 feet to the North line of Tract 60-B Lake Highlands Company according to the plat thereof, recorded in Plat Book 3, Page 51 Public Records of Lake County, Florida; thence run North 89°30'27" East along the said North line of said Tract 60-B for a distance of 60.00 feet to a point on a nontangent curve concave West having a radius of 525.56 feet; thence run South along the arc of said curve through a central angle of 37°26'35" and an arc length of 343.46 feet having a chord bearing of South 09°31'20" West and chord length of 337.38 feet to the South line of the Southeast 1/4 of said Section 10; thence run North 89°30'14" East along the South line of the Southeast 1/4 of said Section 10 for a distance of 2638.52 feet to the Point of Beginning.

CONTAINING 428.5555 ACRES MORE OR LESS

TOGETHER WITH:

All rights, title and interests to that certain property described in those boundary line agreements as follows.

Boundary Line Agreement between J.A. Carpenter and wife Ethel M. Carpenter and Roy Mizen and wife Alice Mizen, dated January 23, 1959, recorded in Official Records Book 97, Page 575, Public Records of Lake County, Florida.

Line Agreement between J.A. Carpenter and wife Ethel M. Carpenter and Roy Mizen and wife Alice Mizen, dated January 23, 1959, recorded in Official Records Book 103, Page 22, Public Records of Lake County, Florida.

PINE ISLAND II LEGAL DESCRIPTION

J:\193 Miller Einhouse Rymer Associates, Inc. \LEGAL.dwg, 7/31/2003 10:22:33 AM, Acrobat PDFWriter



**Miller
Einhouse
Rymer
Associates, Inc.**

- Planners
- Engineers
- Landscape Architects

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**LEGAL DESCRIPTION
for
PINE ISLAND II
Lake County, FL**

Appendix F

Project Permitting Status Report

PROJECT PERMITTING STATUS REPORT

Pine Island I

Agency/Permit	Approval Status
<u>Lake County</u>	
Preliminary Plat	Approved
Final Engineering Plans	Approved
Final Plat	Approved
<u>St. Johns River Watermanagement District</u>	
Environmental Resource Permit Consumptive Use Permit	Approved Approved
<u>Florida Department of Environmental Protection</u>	
Water Distribution System Construction Permit	Approved
Wastewater Collection System Permit	Approved
WatedWastewater Treatment Plant Permit	Approved

Pine Island I1

Agency/Permit	Approval Status
<u>Lake County</u>	
Preliminary Plat	Approved
Final Engineering Plans	Approved
Final Plat	Approved
<u>St. Johns River Watermanagement District</u>	
Environmental Resource Permit	Approved
Consumptive Use Permit	Approved
<u>Florida Department of Environmental Protection</u>	
Water Distribution System Construction Permit	Approved
Wastewater Collection System Permit Water Treatment Plant Permit	Approved Approved

Appendix G

Pine Island Overall Master Infrastructure Cost

Pine Island Overall Master Infrastructure Cost Estimate

Infrastructure Construction Costs

Stormwater Management System	\$	20,861,588.00
Drinking Water System	\$	1,769,289.00
Reclaimed Water System	\$	1,774,649.00
Sanitary Sewer System	\$	4,203,433.00
Storm Sewer System	\$	2,180,253.00
Landscape & Hardscape	\$	5,972,119.00

Subtotal	\$	36,761,331.00
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Contingencies (10%)	\$	3,576,133.00
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Grand Total Infrastructure Constuction Costs	\$	40,337,464.00
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Design Fees

(includes Civil, Geotechnical, Environmental and Survey 10% of Infrastructure Construction Costs)	\$	3,933,746.00
---	-----------	---------------------

Permitting Fees

Lake County	\$	42,000.00
SJRWMD	\$	11,000.00
FDEP	\$	1,000.00

Grand Total Permitting Fees	\$	54,000.00
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<u>Estimated Total Costs</u>	\$	44,325,210.00
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Appendix H

Utility Project Cost

Utility Project Cost

Pine Island I		
Water/Wastewater Plant	\$	4,626,800.00
Pine Island II		
WaterPlant	\$	1,594,200.00
Subtotal Plant Cost	\$	6,221,000.00
10% Contingency	\$	622,100.00
Total Plant Construction Cost	\$	6,843,100.00

ERU Connection Breakdown

Pine Island I	
Facility	ERU's
Single Family Lots	483
Equestrian Center	4
Community Building	12
Pine Island II	
Facility	ERU's
Single Family Lots	318
Clubhouse	12
Proshop	16
Total ERU's	845

EXHIBIT “B”

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

(dated May 14, 2020)

[See attached]

**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

TABLE 2
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COSTS
AMENDED FINAL SPECIAL ASSESSMENT METHODOLOGY

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
	\$44,325,210

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

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

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	\$ 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

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 -		Annual Debt		Annual Debt	
				Current	Current	Allocation -	Current	Assessment	Allocation -
HENDRIX W D & DEBORAH J	122226050000000100	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000200	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000300	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000400	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000500	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000600	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000000700	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DANBAUER ROBERT & CHRISTINE	122226050000000980	SF	3	\$47,951	\$4,914		\$5,227		\$5,227
DCS REAL ESTATE INVESTMENTS LLC	122226050000001100	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
FARAG ASHRAF	122226050000001200	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001300	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001400	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001500	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001600	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000001700	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
ANWER MOHAMMAD BADAR & SAMINI	122226050000001800	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
KURIAN JOHN R & ANNA L	122226050000001900	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
PATEL LARRY-BHARAT TRUSTEE &	122226050000002000	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
TANGERINE INVESTMENT GROUP LLC	122226050000002100	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002200	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002300	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002400	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
HELMS CHARLES N & CHRISTINE K TRAN	122226050000002500	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002600	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
SIEGEL KIMBERLY &	122226050000002700	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002800	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000002900	SF	1	\$15,984	\$1,638		\$1,742		\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000003000	SF	1	\$15,984	\$1,638		\$1,742		\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		Series 2004 Gross	
				Annual Debt		Annual Debt	
				Total Par Debt Allocated - Current	Assessment Allocation - Current	Assessment Allocation - Current (1)	Assessment Allocation - Current (1)
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH RICK L & VANESSA	1222260500000003300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
MARDER MICHAEL E & CRISA	1222260500000003600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
TNAH 2018 LLC	1222260500000003700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000003900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000004900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH RICKY L & VANESSA C	1222260500000005600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000005800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DOMERACKI JESSE & DIANA	1222260500000005900	SF	2	\$31,967	\$3,276	\$1,742	\$3,485
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
ITZ GROUP LLC	1222260500000006400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		Series 2004 Gross	
				Annual Debt		Annual Debt	
				Total Par Debt	Assessment	Assessment	Allocation -
				Allocated -	Current	Allocation -	Current (1)
				Current			
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006700	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000006800	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
SCHARICH RICK L & VANESSA	1222260500000006900	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000007000	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DOMINICK RAYMOND	1222260500000007100	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
WANG LI JUAN	1222260500000007200	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000007300	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
PSR DEVELOPERS LLLP	1222260500000007400	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
TREADWAY CHARLES L	1222260500000007500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000007600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
STRUCK DAVID E	1222260500000007700	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000007800	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000007900	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
BALTOIANO RODRIGO & KIM	1222260500000008000	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
BAMBERG INVESTMENTS LLC	1222260500000008100	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000008200	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000008300	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000008400	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
SCHARICH RICK L & VANESSA C	1222260500000008500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000008600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
PHOENIX COMPANIES LLC	1222260500000008700	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
JOHNSON CHRISTOPHER T & LISA D	1222260500000008800	SF	2	\$31,967	\$3,276	\$3,276	\$3,485
DUPONT NORA TRUSTEE	1222260500000009000	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000009100	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000009200	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000009300	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000009400	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
KHP DEVELOPERS INC	1222260500000009500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
SEMPECOS SPIROS &	1222260500000009600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000009700	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000009800	SF	1	\$15,984	\$1,638	\$1,638	\$1,742

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

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt		Series 2004 Net		Series 2004 Gross	
				Allocated -	Current	Annual Debt		Annual Debt	
						Assessment	Allocation -	Assessment	Allocation -
						Current	Current	Current (1)	Current (1)
DCS REAL ESTATE INVESTMENTS LLC	1222260500000013200	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000013300	SF	1	\$15,984		\$1,638		\$1,742	
SCELFO JAMES & BAE	1222260500000013400	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000013500	SF	1	\$15,984		\$1,638		\$1,742	
KOVATCH THOMAS & INES	1222260500000013600	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000013700	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000013800	SF	1	\$15,984		\$1,638		\$1,742	
BIDDLE ALBERT G W III ET AL	1222260500000013900	SF	1	\$15,984		\$1,638		\$1,742	
LE BREUX PAUL R	1222260500000014000	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014100	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014200	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014300	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014400	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014500	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014600	SF	1	\$15,984		\$1,638		\$1,742	
POYNTER MARYLYN	1222260500000014700	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014800	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000014900	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015000	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015100	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015200	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015300	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015400	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015500	SF	1	\$15,984		\$1,638		\$1,742	
PSR DEVELOPERS LLLP	1222260500000015600	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015700	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015800	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000015900	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000016000	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000016100	SF	1	\$15,984		\$1,638		\$1,742	
SCHARICH INVESTMENTS LLC	1222260500000016200	SF	1	\$15,984		\$1,638		\$1,742	
SCHARICH INVESTMENTS LLC	1222260500000016300	SF	1	\$15,984		\$1,638		\$1,742	
DCS REAL ESTATE INVESTMENTS LLC	1222260500000016400	SF	1	\$15,984		\$1,638		\$1,742	

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		Series 2004 Gross	
				Annual Debt		Annual Debt	
				Total Par Debt	Assessment	Assessment	Allocation -
				Allocated -	Current	Current	Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000016500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016700	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016800	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000016900	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017000	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017100	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017200	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017300	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050000017400	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
SCHARICH INVESTMENTS LLC	122226050000017500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017700	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017800	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000017900	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018000	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018100	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018200	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018300	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018400	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018700	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018800	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000018900	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019000	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
RUSO JAMES A & JULIE M	122226050000019100	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019200	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
SPRY DONAL J	122226050000019300	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019400	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019500	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
SERVICE ERROL SR & SAVARIOR MOSS-	122226050000019600	SF	1	\$15,984	\$1,638	\$1,638	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000019700	SF	1	\$15,984	\$1,638	\$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		Allocation -	Assessment	Allocation -	Assessment
BAKER MANSOUR	122226050000019800	SF	1	\$15,984		Current	\$1,638	Current (1)	\$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	Series 2004 Net		Series 2004 Gross	
				Annual Debt		Annual Debt	
				Total Par Debt	Assessment	Assessment	Allocation -
				Allocated -	Current	Current	Current (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000023100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
ROBINSON DAVID W & ANNETTE R	122226050000023500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH RICK L & VANESSA C	122226050000023700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000023900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
CHECK RONALD C JR & LISA A	122226050000024100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
PSR DEVELOPERS LLP	122226050000024700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000024800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
WATHEN MICHAEL M & MARY	122226050000024900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
LEGACY CONSTRUCTION INC	122226050000025400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
ARRIGHI RICHARD C & ROBIN	122226050000025600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000025800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
BELL SHELVE M	122226050000025900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
PETZ LEROY & MILDRED L	122226050000026000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
CROSS JOSEPH P	122226050000026100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000026200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	122226050000026300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742

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

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

Owner	Property ID #'s	Unit Type	Unit Count	Series 2004 Net		Series 2004 Gross	
				Annual Debt		Annual Debt	
				Total Par Debt	Assessment	Assessment	Allocation -
				Allocated -	Current	Current	Current (1)
DCS REAL ESTATE INVESTMENTS LLC	1222260500000033100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
ARAUJO ERIKA S	1222260500000033200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
VELISSETTI RAVI K &	1222260500000033300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DAVIS JAMES R & JOANNE G	1222260500000033400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
PSJ CAPITAL INC	1222260500000033500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
VARMA AMIT B & NEERU CHOPRA	1222260500000033600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000033700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000033800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000033900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
GRIGGS STEPHEN W	1222260500000034000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
GRIGGS STEPHEN W	1222260500000034100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
GRIGGS STEPHEN WILLIAM	1222260500000034200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
GRIGGS STEPHEN W	1222260500000034300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH RICK & VANESSA	1222260500000034400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000034500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000034600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
NAVARRO MARIA A M	1222260500000034700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
MC HALE FAMILY TRUST	1222260500000034800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000034900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
R & R DEVELOPERS 350 LLC	1222260500000035000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000035100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DOWLESS TERRY	1222260500000035200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
HIGHLAND RANDY M & BARBARA L	1222260500000035300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000035400	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
CLARKE KEITH	1222260500000035500	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH INVESTMENTS LLC	1222260500000035600	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000035700	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SCHARICH RICK L & VANESSA	1222260500000035800	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
LITTLE ALFRED JR & SHEILA C	1222260500000035900	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
HARCO INVESTMENT LLC	1222260500000036000	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000036100	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
DCS REAL ESTATE INVESTMENTS LLC	1222260500000036200	SF	1	\$15,984	\$1,638	\$1,742	\$1,742
SIMONSON HOLDINGS LLC	1222260500000036300	SF	1	\$15,984	\$1,638	\$1,742	\$1,742

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Owner	Property ID #'s	Unit Type	Unit Count	Total Par Debt		Series 2004 Net		Series 2004 Gross	
				Allocated - Current	Current	Annual Debt Assessment Allocation - Current	Annual Debt Assessment Allocation - Current (1)		
BELLA COLLINA TOWERS LLC	1122260400000061100	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000061200	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000061300	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000061400	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000061500	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000061600	Condo	1	\$0	\$0	\$0	\$0		
MEDIROS DE AZEVEDO OTTO JR	1122260400000070100	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000070200	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000070300	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000070400	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000070500	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000070600	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000071100	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000071200	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000071300	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000071400	Condo	1	\$0	\$0	\$0	\$0		
BELLA COLLINA TOWERS LLC	1122260400000071500	Condo	1	\$0	\$0	\$0	\$0		
BERNIEUE HOLDINGS LLC	1122260400000071600	Condo	1	\$0	\$0	\$0	\$0		
SIENA AT BELLA COLLINA RENTALS LLC	1222260501000000003	Condo	25	\$0	\$0	\$0	\$0		
	1222260501000000004								
	2222605010000000005								
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.

SECTION VI

**NONDISCLOSURE AGREEMENT
FOR INFORMATION EXEMPT FROM PUBLIC DISCLOSURE
UNDER CHAPTER 119, FLORIDA STATUTES**

**BETWEEN THE LAKE COUNTY PROPERTY APPRAISER
AND BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**

THIS NONDISCLOSURE AGREEMENT FOR INFORMATION EXEMPT FROM PUBLIC DISCLOSURE UNDER CHAPTER 119, FLORIDA STATUTES (Agreement") is made and entered into this 27th day of May 2020, by and between **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**, (the "District"), a unit of special purpose government created pursuant to Chapter 190, Florida Statutes, as amended, whose address is c/o Government Management Services 219 E. Livingston St., Orlando FL, 32801, and the **LAKE COUNTY PROPERTY APPRAISER**, (the "Property Appraiser") a Constitutional Officer of the State of Florida, whose address is 320 West Main St. Suite A, Tavares, Florida 32778.

**SECTION I
Findings and Determinations**

The parties find and determine:

1. The Property Appraiser has the statutory responsibility to list and appraise all real and tangible personal property in the County each year for purposes of ad valorem taxation. During the normal course of business, the Property Appraiser acquires, stores, and maintains an abundance of property and ownership information, some of which is exempt from public disclosure; and
2. In order to carry out its contractual duties related to the production of non-ad valorem assessments and the delivery of a non-ad valorem tax roll to the Lake County Tax Collector, the District requires certain property and ownership information held by the Property Appraiser for properties within Lake County, Florida.

**SECTION II
Applicable Law and Regulations**

1. Chapter 119, Florida Statutes, provides that any records made or received by any public agency in the course of its official business are available for inspection, unless specifically exempted by the Florida Legislature; and
2. Section 119.071, Florida Statutes, contains multiple exemptions from disclosure under the mandatory access requirement of section 119.07(1), Florida Statutes. Under Section 119.071(4)(d)3., Florida

Statutes, an agency that is not the employer of, but is the custodian of records pertaining to, one of the persons enumerated in Section 119.071(4)(d), Florida Statutes, is required to maintain such person's exemption if the person or his or her employing agency submits a written request to the custodian; and

3. Section 119.071(4)(d), Florida Statutes, defines "Home Addresses" to mean the dwelling location at which an individual resides and includes the physical address, mailing address, street address, parcel identification number, plot identification number, legal property description, neighborhood name and lot number, GPS coordinates, and any other descriptive property information that may reveal the home address; and
4. The Office of the Attorney General of Florida ("Attorney General") released Advisory Legal Opinion 2017-05 on November 22, 2017 that noted a clear distinction is made between public records that are "exempt" from disclosure and records that are "confidential." "If information is made confidential in the statutes, the information is not subject to inspection by the public and may only be released to the persons or organizations designated in the statute.... If records are not confidential but are only exempt from the Public Records Act, the exemption does not prohibit the showing of such information." Based upon this distinction, the Attorney General concluded that when there is a statutory or substantial policy need for information that is otherwise exempt from disclosure under the Public Records Act, the information should be made available to the requesting agency or entity. The Attorney General also noted that there is nothing in Chapter 119, Florida Statutes, indicating that an exempt address loses its exempt status by being shared with another agency.

SECTION III

Purpose

1. The purpose of this Agreement is to facilitate the transfer between the Property Appraiser and the District of data elements maintained by the Property Appraiser that constitute Home Address as defined and that are exempt under Chapter 119, Florida Statutes, for which the Property Appraiser has received a request to withhold such Home Addresses from disclosure pursuant to Section 119.071(4)(d)3, Florida Statutes ("Exempt Home Addresses"); and
2. To ensure that Exempt Home Addresses retain their exempt status, and are withheld from disclosure in accordance with applicable law, once in the District's possession.

SECTION IV

Term

1. The term of this Agreement shall commence upon execution and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each; and
2. Either party has the right to terminate this Agreement by giving at least thirty (30) days' notice in writing to the other party to expire at the end of the initial or last renewal term.

SECTION V
Duties and Responsibilities of Property Appraiser

1. The Property Appraiser agrees to provide the Requesting Entity Exempt Home Addresses in the same manner that it provides the District with other non-exempt property and ownership information; and
2. The Property Appraiser agrees to clearly identify which properties contain Exempt Home Addresses. This information will be conveyed in the data file(s) using a field named NPR. The NPR field will contain a "1" if the parcel has an Exempt Home Address. Otherwise, the NPR field will contain a "0".

SECTION VI
Duties and Responsibilities of the District

1. The District agrees that Exempt Home Addresses will retain their exempt status once in the District's possession: and
2. To the extent permitted by applicable law, the District agrees to withhold from public disclosure Exempt Home Addresses identified by the Property Appraiser pursuant to Section V, above.

SECTION VII
Miscellaneous

1. The parties shall perform all their obligations under this Agreement in accordance with good faith and prudent practice.
2. If either party receives any letter, action, suit or investigation from a non-party to this Agreement regarding the withholding of the Exempt Home Addresses pursuant to this Agreement, the other party shall cooperate and assist the other parties in this agreement in defending claims to such Exempt Home Addresses. The parties agree that neither party shall be entitled to any additional fees and/or compensation for their cooperation and assistance under this paragraph of the Agreement.

3. Each party, as a state agency, political subdivision, or special unit of government as defined by Florida Statute § 190 & 768.28, shall indemnify each other party and defend and hold it harmless as to any claim, judgment or damage award whatsoever arising out of or related to that indemnifying party's own negligent or wrongful acts or omissions, to the extent permitted by law, and subject to the dollar limitations set forth in Florida Statute § 768.28. The parties understand that pursuant to Florida Statute § 768.28(19), no party is entitled to be indemnified or held harmless by another party for its own negligent or wrongful acts or omissions. Nothing herein is intended to serve as a waiver of sovereign immunity by any party to which sovereign immunity may be applicable, and each party claims all of the privileges and immunities and other benefits and protections afforded by Florida Statute § 163.01(9). The parties to this Agreement do not intend that this Agreement benefit any third party, and nothing herein should be construed as consent by a state agency or political subdivision of the State of Florida to be sued by third parties in any matter arising out of this Agreement.
4. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter contained herein and may not be amended, modified, or rescinded unless otherwise provided in this Agreement, except in writing and signed by all the parties hereto. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect, unless such provision found to be invalid alters substantially the benefits or the Agreement for either of the parties or renders the statutory and regulatory obligations unable to be performed. All prior agreements between the parties hereto, addressing the matters set forth herein, are hereby terminated and superseded by this Agreement.
5. This Agreement shall be governed by the laws of the State of Florida.
6. Written notice shall be given to the parties at the following addresses, or such other place or person as each of the parties shall designate by similar notice:

As to Property Appraiser:


The Honorable Carey Baker,
Lake County Property Appraiser
320 W. Main St. Suite A
Tavares, FL 32778

As to the Requesting Entity:


Bella Collina Community Development District
c/o Governmental Management Services
219 E. Livingston St.
Orlando, FL 32801

IN WITNESS WHEREOF, the parties have hereunto set, their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

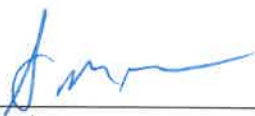
WITNESS


Signature
Michael W. Presbridge
Printed Name


LAKE COUNTY PROPERTY APPRAISER

By: 
Carey Baker
Date: 5/27/20

WITNESS


Signature
Steven M. Vanderbilt
Printed Name

BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT

By: 
Signature
George S. Flink
Printed Name
District Manager
Title
6/3/20
Date

SECTION VII

SECTION C

SECTION 1

Bella Collina Community Development District

Summary of Checks

May 1, 2020 to June 30, 2020

Bank	Date	Check No.'s	Amount
General	5/6/20	1178	\$ 2,167.20
	5/8/20	1179	\$ 6,041.11
	5/26/20	1180-1181	\$ 26,915.85
	6/2/20	1182	\$ 150.00
	6/5/20	1183	\$ 6,410.29
	6/11/20	1184-1186	\$ 2,239.46
	6/16/20	1187	\$ 560.01
			<hr/>
			\$ 44,483.92
Enterprise	5/6/20	1485-1489	\$ 28,747.15
	5/8/20	1490	\$ 3,615.75
	5/26/20	1491-1494	\$ 49,418.68
	6/2/20	1495-1497	\$ 17,188.40
	6/5/20	1498	\$ 2,280.00
	6/11/20	1499-1501	\$ 2,059.55
	6/16/20	1502	\$ 475.00
	6/22/20	1503	\$ 12,574.36
			<hr/>
			\$ 116,358.89
Enterprise - Reserves	5/26/20	13	\$ 2,517.50
	6/2/20	14	\$ 10,626.44
	6/11/20	15	\$ 10,711.94
			<hr/>
			\$ 23,855.88
Payroll	<u>May 2020</u>		
	Andrew Gorrill	50201	\$ 184.70
	David L Burman	50202	\$ 184.70
	Dewitt Hold III	50203	\$ 184.70
	Duane Owen	50204	\$ 200.00
	Randall Greene	50205	\$ 184.70
			<hr/>
			\$ 938.80
			<hr/>
			\$ 185,637.49

AP300R
*** CHECK DATES 05/01/2020 - 06/30/2020 ***
YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 7/03/20
BELLA COLLINA-GENERAL FUND
BANK A GENERAL FUND
PAGE 1

CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK....#
5/06/20	00047	4/30/20	043020	202005	320-53800-47200						*	2,167.20	
DRY RETENTION POND-MAY20													
5/08/20	00013	5/01/20	583	202005	310-51300-34000					THE CLUB AT BELLA COLLINA	*	3,800.17	2,167.20 001178
		5/01/20	583	202005	310-51300-35100					MANAGEMENT FEES MAY20	*	183.33	
		5/01/20	583	202005	310-51300-51000					INFORMATION TECH MAY20	*	1.08	
		5/01/20	583	202005	310-51300-42000					OFFICE SUPPLIES MAY20	*	15.68	
		5/01/20	583	202005	310-51300-42500					POSTAGE MAY20	*	4.35	
		5/01/20	584	202005	320-53800-12000					COPIES MAY20	*	2,036.50	
		5/01/20	584	202005	320-53800-12000					FIELD MANAGEMENT MAY20	*		
GOVERNMENTAL MANAGEMENT SERVICES													
5/26/20	00058	5/25/20	05252020	202005	300-20700-10000					FY20 DEBT SERVICE SER2004	*	24,240.85	6,041.11 001179
BELLA COLLINA CDD C/O REGIONS BANK													
5/26/20	00059	5/16/20	1653	202005	310-51300-35200					ADA COMP/UPDATE SITE/CVRT	*	2,675.00	24,240.85 001180
NEWAGETUTORS LLC DBA VGLOBAALTECH													
6/02/20	00044	6/01/20	2658	202005	310-51300-31100					CONVEY INFRASTRUCTURE DOC	*	150.00	2,675.00 001181
BOYD CIVIL ENGINEERING													
6/05/20	00013	6/01/20	588	202006	310-51300-34000					MANAGEMENT FEES JUN20	*	3,800.17	150.00 001182
		6/01/20	588	202006	310-51300-35100					INFORMATION TECH JUN20	*	183.33	
		6/01/20	588	202006	310-51300-31700					DISSEMINATION FEE JUN20	*	250.00	
		6/01/20	588	202006	310-51300-51000					OFFICE SUPPLIES	*	7.09	
		6/01/20	588	202006	310-51300-42000					POSTAGE	*	76.50	
		6/01/20	588	202006	310-51300-42500					COPIES	*	56.70	
		6/01/20	589	202006	320-53800-12000					FIELD MANAGEMENT JUN20	*	2,036.50	
GOVERNMENTAL MANAGEMENT SERVICES													
													6,410.29 001183
PISL BELLA COLLINA TWISCARRA													

BELLA COLLINA-GENERAL FUND				BANK A GENERAL FUND		STATUS	AMOUNT	.....CHECK..... AMOUNT
CHECK DATE	VEND#	INVOICE DATE	EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME			
6/11/20	00047	5/31/20	053120 202006 320-53800-47200		THE CLUB AT BELLA COLLINA	*	2,167.20	
			DRY RETENTION POND-JUN20					
6/11/20	00009	6/02/20	7-026-53 202005 310-51300-42000		FEDEX	*	22.26	2,167.20 001184
			DELIVERY 05/23/20					
6/11/20	00052	6/04/20	2020NONA 202006 310-51300-49000		NAL FILE NON AD VALOREM	*	50.00	22.26 001185
6/16/20	00003	6/01/20	20799479 202005 310-51300-48000		LAKE COUNTY PROPERTY APPRAISER	*	560.01	50.00 001186
			NOT.OF MEETING 05/14/20					
					ORLANDO SENTINEL			560.01 001187

TOTAL FOR BANK A 44,483.92
 TOTAL FOR REGISTER 44,483.92

PISL BELLA COLLINA TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
5/06/20	00047	4/30/20	185150	202004	320-53600-47200					AQUATIC MGMT SRVC APR20	*	91.00		
5/06/20	00070	4/27/20	44907	202004	320-53600-46700					APPLIED AQUATIC MANAGEMENT	*	252.00	91.00	001485
5/06/20	00042	5/01/20	4181	202004	310-53600-31100					SVC CALL-UNKNOWN FLT/ALRM	*	15,260.60	252.00	001486
5/06/20	00069	4/30/20	043020	202005	320-53600-47300					ALTERNATIVE POWER SOLUTIONS, INC	*	632.80	15,260.60	001487
5/06/20	00020	4/24/20	47584	202003	320-53600-46400					BOYD ENVIRONMENTAL ENGINEERING, INC	*	5,750.00	632.80	001488
4/24/20	47584	4/24/20	47584	202003	320-53600-46400					THE CLUB AT BELLA COLLINA	*	3,276.00		
4/24/20	47584	4/24/20	47584	202003	320-53600-46400						*	1,140.50		
4/24/20	47584	4/24/20	47584	202003	320-53600-46400						*	1,099.25		
4/24/20	47584	4/24/20	47584	202003	320-53600-46400						*	340.00		
5/04/20	47600	5/04/20	47600	202003	320-53600-46400						*	420.00		
5/04/20	47612	5/04/20	47612	202004	320-53600-46400						*	485.00		
5/04/20	47626	5/04/20	47626	202004	320-53600-46400						*			
5/08/20	00014	5/01/20	581	202005	310-51300-34000					UTILITY TECHNICIANS INC	*	1,085.75	12,510.75	001489
5/01/20	581	5/01/20	581	202005	310-53600-31700						*	250.00		
5/01/20	582	5/01/20	582	202005	320-53600-12000						*	1,030.00		
5/01/20	585	5/01/20	585	202005	320-53600-46000						*	1,250.00		
5/26/20	00027	5/25/20	05252020	202005	300-15100-00901					GOVERNMENTAL MANAGEMENT SERVICES	*	1,532.00	3,615.75	001490
5/25/20	05252020	5/25/20	05252020	202005	300-15100-00901						*	1,532.00		

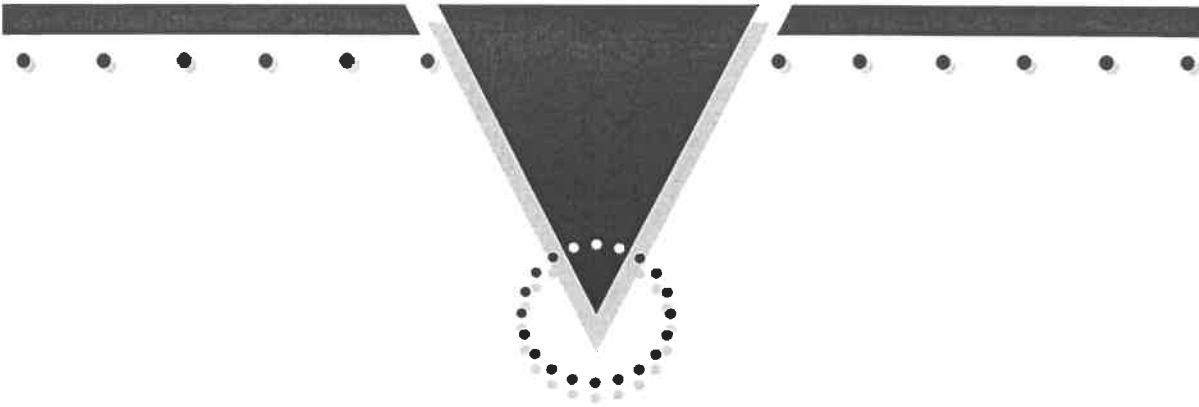
PISL BELLA COLLINA TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
6/05/20	00014	6/01/20	587	202006	320-53600	-12000			FIELD MANAGEMENT JUN20	*	1,030.00	
6/01/20	590	202006	320-53600-46000						UTILITY BILLING JUN20	*	1,250.00	
GOVERNMENTAL MANAGEMENT SERVICES												
6/11/20	00047	5/31/20	185831	202005	320-53600	-47200			AQUATIC MGMT SRVC MAY20	*	91.00	2,280.00 001498
6/11/20	00069	5/31/20	053120	202006	320-53600	-47300			APPLIED AQUATIC MANAGEMENT	*	632.80	91.00 001499
6/11/20	00014	6/01/20	586	202006	310-53600	-31700			THE CLUB AT BELLA COLLINA	*	250.00	632.80 001500
6/01/20	586	202006	310-51300-34000						DISSEMINATION FEE JUN20	*	1,085.75	
GOVERNMENTAL MANAGEMENT SERVICES												
6/16/20	00037	6/12/20	81832	202006	320-53600	-46600			REMOVE TRASH/CLNLIFTSTAIN	*	475.00	1,335.75 001501
6/22/20	00019	6/03/20	333664	202005	320-53600	-34000			AMERICAN PIPE & TANK, INC.	*	2,877.00	475.00 001502
6/03/20	333664	202005	320-53600-34200						WATER PLANT SERVICE MAY20	*	6,410.00	
6/03/20	333664	202005	320-53600-46800						SEWER PLANT SERVICE MAY20	*	1,079.00	
6/03/20	333664	202005	320-53600-46400						TEST ANALYSIS PERMIT	*	2,208.36	
6/03/20	333664	202005	320-53600-46400						WS REPAIR & MAINT MAY20	*		12,574.36 001503
GENERAL UTILITIES												
TOTAL FOR BANK B											116,358.89	
TOTAL FOR REGISTER											116,358.89	

PISL BELLA COLLINA TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT
5/26/20	00006	5/21/20 47655	202005 320-53600-60000		RMV/RPLC FAULTY VALV WWTP	*	2,517.50	
UTILITY TECHNICIANS INC								
6/02/20	00006	5/27/20 47696	202005 320-53600-60000		EXCAVATE/RPLC 4" GATE VALV	*	2,486.44	
		5/27/20 47705	202005 320-53600-60000		RPR CLARIFIER/ADD.PARTS	*	8,140.00	
UTILITY TECHNICIANS INC								
6/11/20	00007	6/05/20 73347	202006 320-53600-60000		NEPTUNE 360 SUB/SETUP/TRN	*	10,711.94	
SUNSTATE METER & SUPPLY, INC.								
TOTAL FOR BANK D							23,855.88	
TOTAL FOR REGISTER							23,855.88	

SECTION 2



**Bella Collina
Community Development District**

Unaudited Financial Reporting

May 31, 2020



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

GOVERNMENTAL FUND TYPES

	GENERAL	DEBT SERVICE	WATER & SEWER	CAPITAL RESERVE (GF)	CAPITAL RESERVE (W&S)	TOTALS (MEMORANDUM ONLY) 2020
ASSETS:						
CASH	\$187,119	--	\$694,321	--	\$61,143	\$942,584
STATE BOARD OF ADMINISTRATION	--	--	--	\$393,958	\$214,671	\$608,628
INVESTMENT:						
<u>SERIES 2004:</u>						
RESERVE	--	\$971,950	--	--	--	\$971,950
REVENUE	--	\$738,653	--	--	--	\$738,653
INTEREST	--	\$0	--	--	--	\$0
REDEMPTION	--	\$137	--	--	--	\$137
ESCROW RAF	--	--	\$71,582	--	--	\$71,582
<u>SERIES 2016:</u>						
AFPI	--	--	\$37,218	--	--	\$37,218
CONNECTION PAYMENT	--	--	\$25,365	--	--	\$25,365
REVENUE	--	--	\$1	--	--	\$1
COSTS OF ISSUANCE	--	--	\$8,303	--	--	\$8,303
ACCOUNTS RECEIVABLE	--	--	\$50,326	--	--	\$50,326
DUE FROM GENERAL FUND	--	--	\$2,326	--	--	\$2,326
DUE FROM W&S CAPITAL RESERVE	--	--	\$17,690	--	--	\$17,690
NET IMPROVEMENTS	--	--	\$5,732,527	--	--	\$5,732,527
TOTAL ASSETS	\$187,119	\$1,710,740	\$6,639,660	\$393,958	\$275,814	\$9,207,291
LIABILITIES:						
ACCOUNTS PAYABLE	\$855	--	\$29,854	--	\$10,626	\$41,335
DUE TO WATER & SEWER	\$2,326	--	--	--	\$17,690	\$20,016
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	--	\$1,710,740	\$96,613	--	--	\$1,807,353
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	--	--	(\$1,104,915)	--	--	(\$1,104,915)
UNRESTRICTED	--	--	\$780,666	--	--	\$780,666
UNASSIGNED	\$183,939	--	--	--	--	\$183,939
ASSIGNED FOR CAPITAL RESERVE	--	--	--	\$393,958	\$247,497	\$641,455
TOTAL LIABILITIES & FUND EQUITY	\$187,119	\$1,710,740	\$6,639,660	\$393,958	\$275,814	\$9,207,291

Bella Collina

COMMUNITY DEVELOPMENT DISTRICT

General Fund Statement of Revenues & Expenditures For the Period Ended May 31, 2020

	ADOPTED BUDGET	PRORATED THRU 5/31/20	ACTUAL THRU 5/31/20	VARIANCE
REVENUES:				
SPECIAL ASSESSMENTS	\$183,158	\$183,158	\$179,131	(\$4,027)
TOTAL REVENUES	\$183,158	\$183,158	\$179,131	(\$4,027)
EXPENDITURES:				
ADMINISTRATIVE:				
SUPERVISOR FEES	\$6,000	\$4,500	\$2,800	\$1,700
FICA EXPENSE	\$459	\$344	\$168	\$176
ENGINEERING FEES	\$8,000	\$6,000	\$225	\$5,775
ATTORNEY	\$10,000	\$7,500	\$3,228	\$4,272
TRUSTEE FEES	\$5,000	\$5,000	\$4,371	\$629
TAX COLLECTOR FEES	\$3,800	\$3,800	\$3,468	\$332
ARBITRAGE	\$600	\$0	\$0	\$0
COLLECTION AGENT	\$5,000	\$5,000	\$5,000	\$0
DISSEMINATION	\$3,000	\$2,250	\$1,750	\$500
ANNUAL AUDIT	\$1,688	\$0	\$0	\$0
MANAGEMENT FEES	\$45,602	\$34,202	\$30,401	\$3,800
INFORMATION TECHNOLOGY	\$2,200	\$1,650	\$1,467	\$183
ADA WEBSITE COMPLIANCE	\$0	\$0	\$2,675	(\$2,675)
TELEPHONE	\$100	\$75	\$7	\$68
POSTAGE	\$1,500	\$1,125	\$717	\$408
PRINTING & BINDING	\$1,500	\$1,125	\$366	\$759
INSURANCE	\$8,000	\$8,000	\$7,668	\$332
LEGAL ADVERTISING	\$1,500	\$1,125	\$4,053	(\$2,928)
OTHER CURRENT CHARGES	\$250	\$187	\$0	\$187
OFFICE SUPPLIES	\$400	\$300	\$46	\$253
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
FIELD SERVICES:				
FIELD MANAGEMENT	\$24,438	\$18,329	\$16,292	\$2,037
POND MAINTENANCE	\$26,010	\$19,508	\$17,338	\$2,170
STORMWATER REPAIRS & MAINTENANCE	\$10,000	\$7,500	\$0	\$7,500
TRANSFER OUT - CAPITAL RESERVE	\$17,937	\$0	\$0	\$0
TOTAL EXPENDITURES	\$183,158	\$127,694	\$102,215	\$25,478
NET CHANGE IN FUND BALANCE	\$0		\$76,916	
FUND BALANCE - BEGINNING	\$0		\$107,023	
FUND BALANCE - ENDING	\$0		\$183,939	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED THRU 5/31/20	ACTUAL THRU 5/31/20	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$17,937	\$0	\$0	\$0
INTEREST	\$5,000	\$3,750	\$4,059	\$309
TOTAL REVENUES	\$22,937	\$3,750	\$4,059	\$309
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
NET CHANGE IN FUND BALANCE	\$22,937		\$4,059	
FUND BALANCE – BEGINNING	\$384,913		\$389,899	
FUND BALANCE – ENDING	\$407,850		\$393,958	

Bella Collina Community Development District

General Fund

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
SPECIAL ASSESSMENTS	\$0	\$1,208	\$169,057	\$2,245	\$1,225	\$1,113	\$1,056	\$3,226	\$0	\$0	\$0	\$0	\$179,131
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	\$1,056	\$3,226	\$0	\$0	\$0	\$0	\$179,131
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$0	\$800	\$0	\$0	\$0	\$1,000	\$0	\$1,000	\$0	\$0	\$0	\$0	\$2,800
FICA EXPENSE	\$0	\$46	\$0	\$0	\$0	\$61	\$0	\$61	\$0	\$0	\$0	\$0	\$168
ENGINEERING FEES	\$0	\$0	\$0	\$0	\$75	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$225
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	\$250	\$0	\$0	\$0	\$0	\$0	\$1,750
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	\$3,800	\$3,800	\$0	\$0	\$0	\$0	\$30,401
INFORMATION TECHNOLOGY	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$0	\$0	\$0	\$0	\$1,467
ADA WEBSITE COMPLIANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,675	\$0	\$0	\$0	\$0	\$2,675
TELEPHONE	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7
POSTAGE	\$102	\$233	\$9	\$38	\$29	\$250	\$19	\$38	\$0	\$0	\$0	\$0	\$717
PRINTING & BINDING	\$95	\$27	\$104	\$0	\$1	\$17	\$118	\$4	\$0	\$0	\$0	\$0	\$366
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	\$560	\$0	\$0	\$0	\$0	\$4,053
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$1	\$1	\$21	\$1	\$1	\$1	\$21	\$1	\$0	\$0	\$0	\$0	\$46
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	\$2,037	\$2,037	\$0	\$0	\$0	\$0	\$16,292
POND MAINTENANCE	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$0	\$0	\$0	\$0	\$17,338
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	\$8,595	\$12,677	\$0	\$0	\$0	\$0	\$102,215
NET CHANGE IN FUND BALANCE	(\$30,482)	(\$8,642)	\$160,486	(\$6,312)	(\$11,273)	(\$9,871)	(\$7,539)	(\$9,451)	\$0	\$0	\$0	\$0	\$76,916

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED THRU 5/31/20	ACTUAL THRU 5/31/20	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$1,547,601	\$1,547,601	\$1,277,340	(\$270,261)
INTEREST	\$5,000	\$3,750	\$13,516	\$9,766
TOTAL REVENUES	\$1,552,601	\$1,551,351	\$1,290,856	(\$260,495)
<u>EXPENDITURES:</u>				
INTEREST EXPENSE 11/01	\$418,888	\$418,888	\$418,888	\$0
PRINCIPAL EXPENSE 05/01	\$570,000	\$570,000	\$620,000	(\$50,000)
INTEREST EXPENSE 05/01	\$418,888	\$418,888	\$418,888	\$0
OTHER DEBT SERVICE COST	\$32,000	\$24,693	\$24,693	\$0
TOTAL EXPENDITURES	\$1,439,775	\$1,432,468	\$1,482,468	(\$50,000)
NET CHANGE IN FUND BALANCE	\$112,826		(\$191,611)	
FUND BALANCE – BEGINNING	\$767,153		\$1,902,351	
FUND BALANCE – ENDING	\$879,979		\$1,710,740	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED THRU 5/31/20	ACTUAL THRU 5/31/20	VARIANCE
REVENUES:				
MONTHLY POTABLE WATER & IRRIGATION CONSUMPTION	\$276,700	\$207,525	\$233,747	\$26,222
MONTHLY WASTEWATER CONSUMPTION	\$70,000	\$52,500	\$67,732	\$15,232
SPECIAL ASSESSMENTS	\$132,163	\$132,163	\$129,130	(\$3,033)
APPLICATION FEES	\$0	\$0	\$900	\$900
METER FEES	\$0	\$0	\$16,000	\$16,000
GRINDER PUMP	\$0	\$0	\$52,316	\$52,316
MISCELLANEOUS REVENUE	\$8,000	\$6,000	\$5,295	(\$705)
INTEREST	\$1,000	\$750	\$1,067	\$317
TRANSFER IN	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$487,863	\$398,938	\$506,187	\$107,249
EXPENDITURES:				
ADMINISTRATIVE:				
ENGINEERING FEES	\$40,000	\$30,000	\$46,669	(\$16,669)
ATTORNEY	\$15,500	\$11,625	\$0	\$11,625
TRUSTEE FEES	\$3,500	\$2,625	\$0	\$2,625
ARBITRAGE	\$600	\$450	\$0	\$450
DISSEMINATION	\$3,000	\$2,250	\$2,000	\$250
ANNUAL AUDIT	\$1,688	\$1,266	\$0	\$1,266
MANAGEMENT FEES	\$13,029	\$9,772	\$8,686	\$1,086
TAX COLLECTOR FEES	\$2,996	\$2,511	\$2,511	\$0
CONTINGENCY	\$600	\$450	\$104	\$346
DUES, LICENSES & SUBSCRIPTIONS	\$5,300	\$3,975	\$0	\$3,975
SUBTOTAL ADMINISTRATIVE	\$86,213	\$64,924	\$59,971	\$4,953
OPERATIONS:				
FIELD MANAGEMENT	\$12,360	\$9,270	\$8,240	\$1,030
ELECTRICITY	\$40,000	\$30,000	\$27,807	\$2,193
TELEPHONE	\$5,000	\$3,750	\$3,472	\$278
TRASH REMOVAL	\$2,350	\$1,763	\$1,562	\$201
INSURANCE	\$18,000	\$18,000	\$40,473	(\$22,473)
REPAIRS & MAINTENANCE	\$80,000	\$60,000	\$88,559	(\$28,559)
WATER PLANT SERVICES (GENERAL UTILITIES)	\$40,000	\$30,000	\$21,294	\$8,706
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$76,000	\$57,000	\$51,280	\$5,720
GRINDER PUMP	\$0	\$0	\$27,250	(\$27,250)
SLUDGE DISPOSAL	\$6,000	\$4,500	\$0	\$4,500
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$10,000	\$7,500	\$14,262	(\$6,762)
FUEL EXPENSE	\$4,575	\$3,431	\$0	\$3,431
LANDSCAPE MAINTENANCE	\$8,000	\$6,000	\$5,062	\$938
POND MAINTENANCE	\$1,200	\$900	\$728	\$172
WASTEWATER TESTING & ANALYSIS	\$25,000	\$18,750	\$11,116	\$7,634
OPERATING SYSTEMS MAINTENANCE	\$6,500	\$4,875	\$3,190	\$1,685
GENERATOR MAINTENANCE	\$5,000	\$3,750	\$5,170	(\$1,420)
LIGHTING	\$15,000	\$11,250	\$0	\$11,250
NEW METER INSTALL	\$0	\$0	\$6,850	(\$6,850)
CONTINGENCY	\$0	\$0	\$0	\$0
TRANSFER OUT – CAPITAL RESERVE	\$46,666	\$0	\$0	\$0
SUBTOTAL OPERATIONS	\$401,650	\$270,738	\$316,316	(\$45,578)
TOTAL OPERATING EXPENDITURES	\$487,863		\$376,287	
OPERATING INCOME (LOSS)	\$0		\$129,900	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED THRU 5/31/20	ACTUAL THRU 5/31/20	VARIANCE
<u>NONOPERATING REVENUES (EXPENDITURES)</u>				
CONNECTION FEES REVENUE				
WATER SYSTEM	\$0	\$0	\$60,885	\$60,885
WASTEWATER SYSTEM	\$0	\$0	\$32,120	\$32,120
AFPI CHARGES				
WATER SYSTEM	\$0	\$0	\$11,033	\$11,033
WASTEWATER SYSTEM	\$0	\$0	\$5,819	\$5,819
PRINCIPAL EXPENSE	\$0	\$0	(\$163,228)	(\$163,228)
COST OF ISSUANCE	\$0	\$0	\$0	\$0
TOTAL NONOPERATING REVENUES (EXPENDITURES)	\$0	\$0	(\$53,371)	(\$53,371)
CHANGE IN NET ASSETS	\$0		\$76,529	
TOTAL NET ASSETS (DEFICIT) – BEGINNING	\$24,800		\$704,137	
TOTAL NET ASSETS (DEFICIT) – ENDING	\$24,800		\$780,666	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED THRU 5/31/20	ACTUAL THRU 5/31/20	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$46,666	\$0	\$0	\$0
INTEREST	\$1,000	\$750	\$2,246	\$1,496
TOTAL REVENUES	\$47,666	\$750	\$2,246	\$1,496
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$243,500	\$182,625	\$118,970	\$63,655
TRANSFER OUT	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$243,500	\$182,625	\$118,970	\$63,655
NET CHANGE IN FUND BALANCE	(\$195,834)		(\$116,724)	
FUND BALANCE – BEGINNING	\$365,070		\$364,221	
FUND BALANCE – ENDING	\$169,236		\$247,497	

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	\$33,510	\$23,192	\$0	\$0	\$0	\$0	\$233,747
MONTHLY WASTEWATER CONSUMPTION	\$8,245	\$8,241	\$7,813	\$8,877	\$8,434	\$8,762	\$9,279	\$8,079	\$0	\$0	\$0	\$0	\$67,732
SPECIAL ASSESSMENTS	\$0	\$671	\$121,868	\$1,619	\$883	\$802	\$761	\$2,326	\$0	\$0	\$0	\$0	\$129,130
APPLICATION FEES	\$75	\$0	\$0	\$125	\$25	\$125	\$225	\$0	\$0	\$0	\$0	\$0	\$900
METER FEES	\$1,400	\$0	\$1,400	\$0	\$7,400	\$1,400	\$1,400	\$0	\$0	\$0	\$0	\$0	\$16,000
GRINDER PUMP	\$4,756	\$0	\$4,756	\$0	\$23,780	\$4,756	\$14,268	\$0	\$0	\$0	\$0	\$0	\$52,316
MISCELLANEOUS REVENUE	\$768	\$850	\$4,756	\$808	\$794	\$869	\$0	\$255	\$0	\$0	\$0	\$0	\$5,295
INTEREST	\$203	\$268	\$131	\$130	\$126	\$81	\$0	\$11	\$0	\$0	\$0	\$0	\$1,067
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	\$62,524	\$33,853	\$0	\$0	\$0	\$0	\$506,187

EXPENDITURES

ADMINISTRATIVE													
ENGINEERING FEES	\$2,946	\$2,745	\$1,603	\$5,990	\$4,395	\$7,561	\$15,261	\$6,169	\$0	\$0	\$0	\$0	\$46,669
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	\$250	\$250	\$0	\$0	\$0	\$0	\$2,000
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	\$1,086	\$1,086	\$0	\$0	\$0	\$0	\$8,686
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	\$16,596	\$7,505	\$0	\$0	\$0	\$0	\$59,971

OPERATIONS													
FIELD MANAGEMENT	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$0	\$0	\$0	\$0	\$8,240
ELECTRICITY	\$3,843	\$3,761	\$3,628	\$3,423	\$3,127	\$2,736	\$3,222	\$4,067	\$0	\$0	\$0	\$0	\$27,807
TELEPHONE	\$373	\$383	\$381	\$377	\$387	\$387	\$387	\$385	\$0	\$0	\$0	\$0	\$3,472
TRASH REMOVAL	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$0	\$0	\$0	\$0	\$1,562
INSURANCE	\$40,423	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,423
REPAIRS & MAINTENANCE	\$28,728	\$15,469	\$4,031	\$7,902	\$4,709	\$20,629	\$3,073	\$4,038	\$0	\$0	\$0	\$0	\$88,559
WATER PLANT SERVICES (GENERAL UTILITIES)	\$3,206	\$2,907	\$2,357	\$2,457	\$2,357	\$2,551	\$2,582	\$2,877	\$0	\$0	\$0	\$0	\$21,204
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$0	\$0	\$0	\$0	\$51,280
GRINDER PUMP	\$0	\$0	\$0	\$0	\$0	\$0	\$4,595	\$18,060	\$0	\$0	\$0	\$0	\$27,250
SLUDGE DISPOSAL	\$1,013	\$992	\$1,031	\$1,391	\$1,027	\$1,308	\$6,250	\$1,250	\$0	\$0	\$0	\$0	\$14,262
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FUEL EXPENSE	\$633	\$633	\$633	\$633	\$633	\$633	\$633	\$633	\$0	\$0	\$0	\$0	\$5,062
LANDSCAPE MAINTENANCE	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$0	\$0	\$0	\$0	\$728
POND MAINTENANCE	\$2,891	\$1,049	\$1,544	\$1,127	\$1,079	\$1,174	\$1,174	\$1,079	\$0	\$0	\$0	\$0	\$11,116
WASTEWATER TESTING & ANALYSIS	\$430	\$430	\$430	\$475	\$475	\$475	\$475	\$475	\$0	\$0	\$0	\$0	\$3,190
OPERATING SYSTEMS MAINTENANCE	\$4,217	\$0	\$0	\$701	\$0	\$0	\$252	\$0	\$0	\$0	\$0	\$0	\$5,170
GENERATOR MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$1,370	\$0	\$0	\$0	\$0	\$0	\$6,850
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	\$44,053	\$31,739	\$40,115	\$0	\$0	\$0	\$0	\$316,316

TOTAL OPERATING EXPENDITURES	\$100,558	\$37,450	\$24,711	\$34,911	\$29,752	\$52,950	\$48,335	\$47,619	\$0	\$0	\$0	\$0	\$376,287
OPERATING INCOME (LOSS)	(\$45,338)	\$5,863	\$136,496	\$7,415	\$33,839	(\$8,798)	\$14,189	(\$13,766)	\$0	\$0	\$0	\$0	\$129,900

NONOPERATING REVENUES (EXPENDITURES)

CONNECTION FEES REVENUE													
WATER SYSTEM	\$5,535	\$0	\$5,535	\$0	\$27,675	\$5,535	\$16,605	\$0	\$0	\$0	\$0	\$0	\$60,885
WASTEWATER SYSTEM	\$2,920	\$0	\$2,920	\$0	\$14,600	\$2,920	\$8,760	\$0	\$0	\$0	\$0	\$0	\$32,120
AFPI CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WATER SYSTEM	\$1,003	\$0	\$1,003	\$0	\$5,015	\$1,003	\$3,009	\$0	\$0	\$0	\$0	\$0	\$11,033
WASTEWATER SYSTEM	\$529	\$0	\$529	\$0	\$2,645	\$529	\$1,587	\$0	\$0	\$0	\$0	\$0	\$5,819
PRINCIPAL EXPENSE	\$0	(\$103,949)	\$0	\$0	\$0	\$0	\$0	(\$59,280)	\$0	\$0	\$0	\$0	(\$163,228)
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	\$29,961	(\$59,280)	\$0	\$0	\$0	\$0	(\$53,371)
CHANGE IN NET ASSETS	(\$35,351)	(\$98,086)	\$146,483	\$7,415	\$83,774	\$11,189	\$44,150	(\$73,046)	\$0	\$0	\$0	\$0	\$76,529

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 REQUIREMENT	\$971,950	
RESERVE FUND BALANCE	\$971,950	
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)
LESS: PRINCIPAL CALL 05/1/20		(\$620,000)
CURRENT BONDS OUTSTANDING		\$13,950,000

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		COMMISSIONS PAID		INTEREST INCOME		NET ASSESSMENTS RECEIVED		DEBT SERVICE FUND	
DATE	CHECK NO.		DISCOUNTS								
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	
5/20/20	ACH	\$ 24,234.54	\$ -	\$ -	\$ -	\$ -	\$ 24,234.54			\$ 24,234.54	
6/18/20	ACH	\$ 4,962.54	\$ -	\$ -	\$ -	\$ -	\$ 4,962.54			\$ 4,962.54	
7/1/20	ACH	\$ 30,208.86	\$ -	\$ -	\$ -	\$ -	\$ 30,208.86			\$ 30,208.86	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	
TOTAL COLLECTED		\$ 1,363,477.94	\$ 51,117.39	\$ -	\$ 150.99	\$ 1,312,511.54				\$ 1,312,511.54	
PERCENTAGE COLLECTED						100%					

SECTION 3



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

May 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 May 1, 2020, through May 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 May 31, 2020)

Total Participants
743

Florida PRIME™
Total Participant Balance
\$15,380,374,982

Total Number of Accounts
1,388

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

Investors have been given plenty of alphabet soup since the onset of the coronavirus. Among the first servings were special purpose vehicles such as the Money Market Mutual Fund Liquidity Facility (MMLF), Commercial Paper Funding Facility (CPFF) and Primary Dealer Credit Facility (PDCF). Then came Congress' CARES Act and a slew of others.

More recently, new letters have turned up to forecast the shape of the GDP curve as the U.S. economy recovers from recession. They range from an optimistic prediction of a V-shaped curve to the pessimistic L-shaped one. Our base case is for a U. As communities continue to lower restrictions, we think the economy can recover sooner than many expect. If there are too many hiccups or false starts—or if we see a resurgence of Covid-19 infections—the bottom of the U will be longer. But what we have seen in the last month as the U.S. and other countries begin to open up is encouraging.

No matter the shape of the curve, we aren't expecting a return to the extended zero-rate time frame of 2008 to 2016, but one best measured in quarters, adding up to a couple of years at most. The minutes of the April Federal Open Market Committee revealed this was the Fed's consensus. If anything, the Fed seems to be quietly formulating a withdrawal strategy. Policymakers have reduced daily and weekly purchases of Treasuries and are considering raising the floor on overnight reverse repo rates to five basis points. And, they know that some of the new facilities, especially the CPFF, are not getting much usage, as bid/ask spreads have normalized.

The Fed has been anything but quiet in its pushback on negative rates. In May, policymakers repeated many times they are satisfied that their present

tools, such as forward guidance, quantitative easing and lending programs, are effective and that pushing rates below zero is not on the table. Unlike the novel nature of many of its new facilities, there is plenty of evidence of the ineffectiveness of negative rates from the European Central Bank and the Bank of Japan. Fed officials know the score. But many in the marketplace simply aren't listening as seen in the recent trading of the fed funds futures contracts in negative territory for early 2021.

In May, inflows to the liquidity space were more diversified. The concentration in the government sector is still high, but prime and has been receiving more assets. The bill curve has improved, with yields in double-digit basis points. Spreads between prime and government securities tightened in May.

INVESTMENT STRATEGY

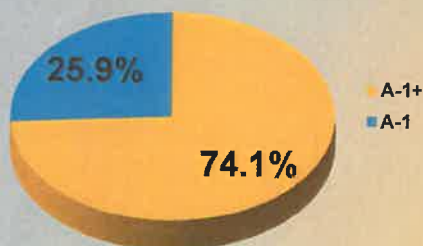
Assets of the Pool ended May relatively flat at \$15.8 billion. Its gross yield decreased by 18 basis points, due to the decline in the commercial paper/bank CD curve, ending the month at 69 basis points.

The portfolio's weighted average maturity (WAM) extended 5 days to 51 days; its weighted average life (WAL) moved out two days to 81 days. The manager of the Pool increased its position in government securities and repurchase agreement to build liquidity to prepare for the expected seasonal outflows and for any redemptions due to the uncertainty surrounding the pandemic.

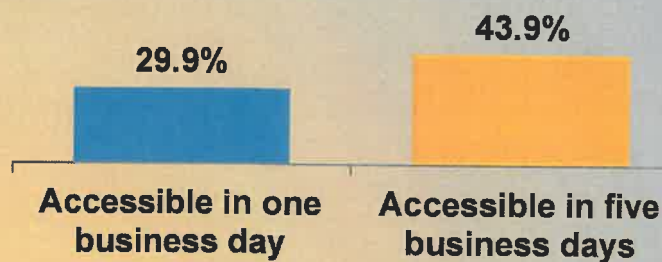
The London interbank offered rates (Libor) continued to fall in line with the federal funds rate, ending May with 1-month Libor at 0.33%, 3-month at 0.56%, 6-month at 0.76% and 12-month at 0.86%. Treasury yields ended the month with 1-month at 0.10%, 3-month at 0.10%, 6-month at 0.10% and 12-month at 0.15%.

PORTFOLIO COMPOSITION FOR MAY 29, 2020

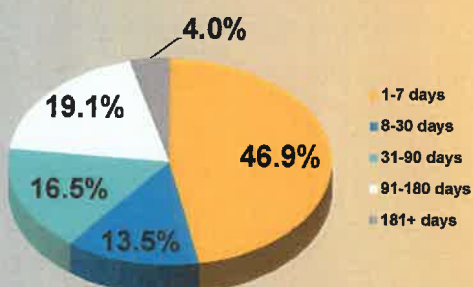
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. United States Treasury	7.8%
2. Federated Institutional Prime Value Obligations Fund	4.9%
3. JPMorgan Chase & Co.	4.7%
4. DZ Bank AG Deutsche Zentral-Genossenschaftsbank	4.5%
5. Canadian Imperial Bank of Commerce	4.2%
6. ABN Amro Bank NV	3.8%
7. Australia & New Zealand Banking Group, Melbourne	3.5%
8. Bank of Montreal	3.3%
9. Old Line Funding, LLC	3.3%
10. Royal Bank of Canada	3.3%

Average Effective Maturity (WAM)

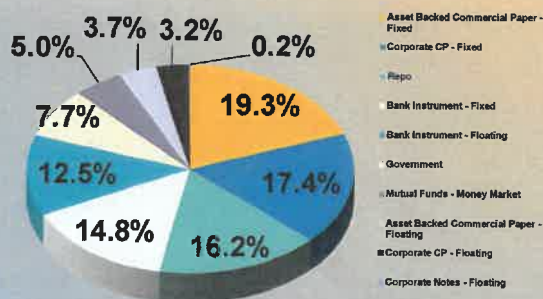
51 Days

Weighted Average Life (Spread WAL)

81 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH MAY 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.77%	0.52%	0.25%
Three Months	1.03%	0.89%	0.14%
One Year	1.86%	1.70%	0.16%
Three Years	1.98%	1.72%	0.26%
Five Years	1.44%	1.18%	0.26%
Ten Years	0.84%	0.63%	0.21%
Since 1/96	2.55%	2.34%	0.22%

Note: Net asset value at month end: \$15,393.6 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

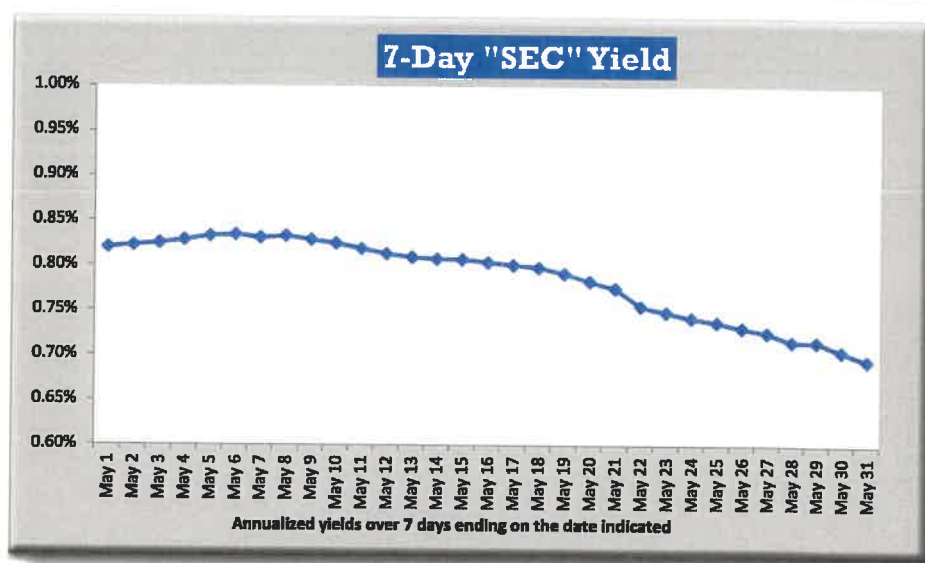
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 MAY 2020

Summary of Cash Flows		
Opening Balance (05/01/20)	\$	15,998,420,146
Participant Deposits		1,087,336,612
Gross Earnings		10,601,654
Participant Withdrawals		(1,715,564,084)
Fees		(419,346)
Closing Balance (05/31/20)	\$	15,380,374,982
Net Change over Month	\$	(618,045,164)

Detailed Fee Disclosure		
May 2020	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 131,629.14	1.01
Federated Investment Management Fee	254,439.27	1.95
BNY Mellon Custodial Fee**	19,133.82	0.15
Bank of America Transfer Agent Fee	4,803.31	0.04
S&P Rating Maintenance Fee	3,980.87	0.03
Audit/External Review Fees	5,359.52	0.04
Total Fees	\$ 419,345.93	3.21

*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 \$15,689,397,564.

**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 MAY 29, 2020

Security Name	Security Classification	Cpa	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV, Amsterdam TD	TIME DEPOSIT	0.08	6/2/2020		600,000,000	0.08	\$600,000,000	\$600,000,000	\$0
Anglesea Funding LLC, Nov 23, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.42	11/23/2020	6/29/2020	88,000,000	0.43	\$88,000,000	\$88,000,000	\$0
Anglesea Funding LLC, Nov 25, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.42	11/25/2020	7/1/2020	10,000,000	0.43	\$10,000,000	\$10,000,000	\$0
Anglesea Funding LLC, Oct 02, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.11	10/2/2020	6/8/2020	50,000,000	1.13	\$50,000,000	\$50,021,660	\$21,660
Anglesea Funding LLC, Sep 04, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.37	9/4/2020	6/9/2020	10,000,000	0.38	\$10,000,000	\$9,999,278	-\$722
Anglesea Funding LLC, Sep 15, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.92	9/15/2020	6/19/2020	75,000,000	0.94	\$75,000,000	\$75,027,072	\$27,072
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/1/2020		50,000,000	1.60	\$49,993,458	\$49,999,667	\$6,208
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/26/2020		100,000,000	1.61	\$99,877,111	\$99,985,300	\$108,189
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.10	6/2/2020		550,000,000	0.10	\$550,000,000	\$550,000,000	\$0
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		6/4/2020		200,000,000	1.73	\$199,943,667	\$199,998,334	\$54,667
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		6/24/2020		90,000,000	1.64	\$89,895,675	\$89,994,410	\$98,735
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.07	6/1/2020		2,005,000,000	0.07	\$2,005,000,000	\$2,005,000,000	\$0
Bank of Montreal, Apr 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.97	4/9/2021	7/9/2020	53,000,000	2.00	\$53,000,000	\$53,252,482	\$252,482
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	\$200,100,970	\$100,970
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	2/8/2021	6/1/2020	50,000,000	0.26	\$50,000,000	\$49,935,195	-\$64,805
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	3/2/2021	6/1/2020	100,000,000	0.31	\$100,000,000	\$99,948,541	-\$51,459
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	3/4/2021	6/1/2020	25,000,000	0.34	\$25,000,000	\$24,992,457	-\$7,544
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	3/17/2021	6/1/2020	50,000,000	0.26	\$50,000,000	\$49,946,560	-\$53,441
Bank of Montreal, May 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.72	5/5/2021	8/5/2020	50,000,000	0.73	\$50,000,000	\$50,037,006	\$37,006
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	0.44	1/8/2021	6/8/2020	115,000,000	0.45	\$114,999,868	\$115,047,346	\$47,477
Bank of Nova Scotia, Toronto, Jul 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	7/10/2020	6/1/2020	50,000,000	0.34	\$50,000,000	\$50,002,631	\$2,631
Bank of Nova Scotia, Toronto, Sep 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	9/3/2020	6/1/2020	100,000,000	0.42	\$100,000,000	\$100,022,731	\$22,731
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		9/4/2020		150,000,000	1.48	\$149,412,000	\$149,914,659	\$502,659
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		10/9/2020		100,000,000	0.57	\$99,793,111	\$99,894,339	\$101,228
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		30,000,000	1.32	\$29,992,417	\$29,999,183	\$6,767
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/5/2020		75,000,000	1.35	\$74,813,000	\$74,974,642	\$161,642
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/4/2021		25,000,000	0.75	\$24,858,563	\$24,952,919	\$94,356
Bedford Row Funding Corp., Apr 12, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.73	4/12/2021	7/13/2020	100,000,000	1.76	\$100,000,000	\$100,214,408	\$214,408
Bedford Row Funding Corp., Aug 20, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.42	8/20/2020	6/22/2020	35,000,000	0.43	\$35,000,000	\$35,007,773	\$7,773

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.29	10/1/2042	6/4/2020	5,185,000	0.29	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		33,000,000	0.34	\$32,947,668	\$32,940,056	-\$7,612
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/1/2020		75,000,000	1.33	\$74,991,875	\$74,999,357	\$7,482
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		25,000,000	1.07	\$24,994,896	\$24,999,611	\$4,715
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/9/2020		75,000,000	1.31	\$74,890,667	\$74,988,554	\$97,888
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/17/2020		25,000,000	1.64	\$24,911,111	\$24,987,222	\$76,111
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/31/2020		50,000,000	1.40	\$49,821,139	\$49,965,403	\$144,264
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/21/2020		5,500,000	0.92	\$5,480,063	\$5,494,728	\$14,665
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		50,000,000	1.71	\$49,983,764	\$49,998,834	\$15,070
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/19/2020		100,000,000	0.23	\$99,947,611	\$99,936,450	-\$11,161
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/9/2020		50,000,000	1.23	\$49,778,333	\$49,943,845	\$165,511
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/20/2020		90,000,000	0.97	\$89,658,000	\$89,889,120	\$231,120
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		20,000,000	0.34	\$19,968,283	\$19,969,437	\$1,153
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/4/2020		13,644,000	1.61	\$13,640,407	\$13,643,766	\$3,359
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/11/2020		30,000,000	1.68	\$29,898,867	\$29,984,152	\$85,285
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$100,761,827	\$761,827
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	5/28/2021		125,000,000	0.44	\$125,000,000	\$124,999,994	-\$6
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	\$75,037,864	\$37,864
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	2/5/2021	6/1/2020	40,000,000	0.26	\$40,000,000	\$39,948,787	-\$51,213
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.58	1/4/2021	6/4/2020	100,000,000	0.59	\$100,000,000	\$100,079,063	\$79,063
Canadian Imperial Bank of Commerce, Jun 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	6/8/2020	6/1/2020	100,000,000	0.31	\$100,000,000	\$100,000,499	\$499
Canadian Imperial Bank of Commerce, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.27	6/12/2020	6/1/2020	55,000,000	0.27	\$55,000,000	\$55,002,780	\$2,780
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	3/4/2021	6/1/2020	75,000,000	0.34	\$75,000,000	\$74,977,367	-\$22,633
Chevron Corp. CP4-2	COMMERCIAL PAPER - 4-2		8/31/2020		75,000,000	0.92	\$74,823,750	\$74,931,850	\$108,100
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		9/16/2020		25,000,000	1.23	\$24,908,333	\$24,989,077	\$80,743
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/5/2020		50,000,000	1.26	\$49,779,625	\$49,970,796	\$191,171
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/9/2020		25,000,000	1.26	\$24,886,396	\$24,983,560	\$97,164
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/17/2020		74,000,000	1.69	\$73,935,558	\$73,995,704	\$60,145
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/13/2020		50,000,000	1.28	\$49,921,875	\$49,991,250	\$69,375

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Pas	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/20/2020		50,000,000	1.02	\$49,927,778	\$49,990,539	\$62,761
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/22/2020		25,000,000	0.97	\$24,964,375	\$24,995,200	\$30,825
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/3/2020		60,000,000	1.74	\$59,813,000	\$59,986,140	\$173,140
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/4/2020		20,000,000	1.74	\$19,936,722	\$19,995,273	\$58,551
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/12/2020		50,000,000	1.74	\$49,822,917	\$49,985,938	\$163,021
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		10/29/2020		100,000,000	0.56	\$99,766,250	\$99,952,825	\$186,575
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/2/2020		50,000,000	0.51	\$49,890,972	\$49,975,578	\$84,606
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/6/2020		100,000,000	0.46	\$99,798,750	\$99,949,017	\$150,267
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/16/2020		50,000,000	0.36	\$49,902,292	\$49,929,371	\$27,079
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/23/2020		50,000,000	0.36	\$49,898,889	\$49,914,200	\$15,311
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.00	6/25/2020		100,000,000	1.02	\$100,000,000	\$100,060,182	\$60,182
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.23	8/5/2020		44,000,000	0.25	\$43,998,338	\$44,002,490	\$4,152
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	8/12/2020		150,000,000	0.24	\$150,000,000	\$150,012,488	\$12,488
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		6/8/2020		100,000,000	1.48	\$99,959,722	\$99,998,583	\$38,861
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		7/22/2020		50,000,000	0.64	\$49,952,750	\$49,990,550	\$37,800
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	6/8/2020		150,000,000	1.74	\$149,928,958	\$149,995,001	\$66,043
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	7/10/2020		50,000,000	0.95	\$49,945,920	\$49,991,718	\$45,798
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	8/21/2020		65,000,000	1.70	\$64,748,092	\$64,967,256	\$219,165
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.10	6/1/2020		6,503,539	0.10	\$6,503,539	\$6,503,539	\$0
European Investment Bank CP	COMMERCIAL PAPER		11/17/2020		100,000,000	1.42	\$99,340,667	\$99,888,200	\$547,533
European Investment Bank CP	COMMERCIAL PAPER		11/20/2020		195,000,000	1.47	\$193,644,479	\$194,776,292	\$1,131,813
European Investment Bank CP	COMMERCIAL PAPER		2/22/2021		150,000,000	0.31	\$149,658,146	\$149,660,388	\$2,242
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/19/2020		23,300,000	1.97	\$23,273,904	\$23,297,961	\$24,057
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/10/2020		50,000,000	1.86	\$49,894,417	\$49,986,700	\$92,283
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/5/2020		25,000,000	1.28	\$24,888,021	\$24,972,856	\$84,835
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/19/2020		50,000,000	0.31	\$49,927,500	\$49,923,150	-\$4,350
Flore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.75	8/1/2045	6/4/2020	10,000,000	0.75	\$10,000,000	\$10,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.60	9/1/2035	6/4/2020	3,980,000	0.61	\$3,980,000	\$3,980,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpa	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Glencove Funding LLC, Nov 13, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.45	11/13/2020	8/18/2020	30,000,000	0.31	\$30,000,000	\$29,999,998	-\$2
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.06	6/1/2020		100,000,000	0.06	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.29	10/1/2042	6/4/2020	4,260,000	0.29	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.48	6/1/2020	6/1/2020	781,067,011	0.48	\$781,130,200	\$781,145,118	\$14,918
Lilly (Eli) & Co.	COMMERCIAL PAPER - 4-2		10/1/2020		10,000,000	1.28	\$9,956,597	\$9,976,736	\$20,139
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/2/2020		100,000,000	0.10	\$99,998,889	\$99,998,778	-\$111
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/3/2020		100,000,000	0.10	\$99,998,611	\$99,998,472	-\$139
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/3/2020		100,000,000	1.65	\$99,977,500	\$99,998,472	\$20,972
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		120,000,000	0.10	\$119,997,667	\$119,997,433	-\$233
MUFG Bank Ltd. CP	COMMERCIAL PAPER		8/28/2020		107,500,000	1.51	\$107,100,548	\$107,428,805	\$328,257
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	0.00	6/16/2020		75,000,000	1.94	\$74,929,064	\$74,993,326	\$64,262
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	1.85	7/9/2020		25,000,000	1.88	\$25,000,000	\$25,046,583	\$46,583
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/15/2020		10,000,000	0.36	\$9,986,486	\$9,990,116	\$3,629
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/19/2020		35,000,000	1.18	\$34,840,118	\$34,964,131	\$124,013
Mike P Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	0.29	11/1/2036	6/4/2020	2,200,000	0.29	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.54	6/1/2022	6/4/2020	10,000,000	0.54	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	0.00	6/2/2020		50,000,000	1.65	\$49,991,037	\$49,998,778	\$7,741
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.07	6/1/2020		450,000,000	0.07	\$450,000,000	\$450,000,000	\$0
NRV Bank CP4-2	COMMERCIAL PAPER - 4-2		6/4/2020		100,000,000	1.35	\$99,978,000	\$99,999,167	\$21,167
NRV Bank CP4-2	COMMERCIAL PAPER - 4-2		9/1/2020		140,000,000	0.22	\$139,918,722	\$139,932,022	\$13,299
NRV Bank CP4-2	COMMERCIAL PAPER - 4-2		11/17/2020		150,000,000	0.25	\$149,820,833	\$149,860,967	\$40,133
National Australia Bank Ltd., Melbourne, Nov 25, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	0.49	11/25/2020	8/25/2020	100,000,000	0.50	\$100,000,000	\$99,940,792	-\$59,208
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	\$44,959,688	\$45,017,310	\$57,622
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		6/5/2020		100,000,000	1.07	\$99,979,583	\$99,999,222	\$19,639
Nederlandse Waterschapsbank NV, Sep 08, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.36	9/8/2020	6/8/2020	100,000,000	0.37	\$100,000,000	\$100,008,720	\$8,720
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.06	10/19/2020		100,000,000	1.08	\$100,000,000	\$100,326,086	\$326,086
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/1/2020		75,000,000	1.93	\$74,870,750	\$74,991,613	\$120,863
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/23/2020		50,000,000	0.31	\$49,925,833	\$49,945,859	\$20,025
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		37,068,000	0.31	\$37,010,236	\$37,014,472	\$4,236

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpe	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.25	2/12/2021	6/1/2020	100,000,000	0.25	\$100,000,000	\$100,000,000	\$0
Old Line Funding, LLC, Nov 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.51	11/19/2020	8/19/2020	50,000,000	0.52	\$50,000,000	\$50,013,876	\$13,876
Old Line Funding, LLC, Oct 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/9/2020		75,000,000	1.45	\$74,606,542	\$74,943,475	\$336,933
Old Line Funding, LLC, Oct 26, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/26/2020		90,000,000	1.02	\$89,625,000	\$89,921,250	\$296,250
Old Line Funding, LLC, Sep 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.30	9/9/2020	6/1/2020	50,000,000	0.30	\$50,000,000	\$50,000,000	\$0
Royal Bank of Canada, Apr 29, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.14	4/29/2021	7/29/2020	25,000,000	1.16	\$25,000,000	\$25,047,563	\$47,563
Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.61	3/9/2021	6/1/2020	25,000,000	0.62	\$25,000,000	\$25,044,479	\$44,479
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.97	5/24/2021		50,000,000	0.98	\$50,000,000	\$50,274,649	\$274,649
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		9/9/2020		135,000,000	1.02	\$134,613,750	\$134,940,518	\$326,768
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		10/21/2020		50,000,000	0.91	\$49,820,764	\$49,949,250	\$128,486
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/1/2020		34,000,000	1.38	\$33,996,175	\$33,999,660	\$3,485
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/3/2020		50,000,000	1.34	\$49,990,903	\$49,999,167	\$8,264
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/8/2020		50,000,000	1.27	\$49,930,556	\$49,988,500	\$57,944
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/10/2020		62,100,000	0.33	\$62,042,592	\$62,051,921	\$9,329
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/18/2020		100,000,000	1.70	\$99,907,778	\$99,991,833	\$84,055
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.88	9/8/2020		50,000,000	0.89	\$50,000,000	\$50,083,431	\$83,431
Sumitomo Mitsui Banking Corp., Jul 13, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.35	7/13/2020	6/15/2020	100,000,000	0.36	\$100,000,221	\$100,018,994	\$18,773
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/6/2020		30,000,000	1.21	\$29,872,167	\$29,964,575	\$92,408
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/7/2020		15,000,000	1.21	\$14,935,592	\$14,982,097	\$46,505
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/13/2020		50,000,000	1.15	\$49,786,889	\$49,935,686	\$148,797
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/22/2020		50,000,000	1.95	\$49,936,667	\$49,995,767	\$59,100
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/24/2020		40,000,000	0.73	\$39,955,200	\$39,989,858	\$34,658
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/20/2020		58,000,000	0.97	\$57,872,964	\$57,970,447	\$97,483
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/15/2020		25,000,000	1.27	\$24,880,306	\$24,973,938	\$93,632
Thunder Bay Funding, LLC, Jul 20, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/20/2020		100,000,000	1.86	\$99,738,556	\$99,976,167	\$237,611
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,410,606	\$410,606
Toronto Dominion Bank, Jul 16, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	7/16/2020	6/1/2020	25,000,000	0.38	\$25,000,000	\$25,002,439	\$2,439

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank, Jul 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	7/24/2020	6/24/2020	50,000,000	0.41	\$50,000,000	\$50,006,684	\$6,684
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	3/5/2021	6/1/2020	100,000,000	0.38	\$100,000,000	\$99,901,663	-\$98,337
Toronto Dominion Bank, Nov 13, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.57	11/13/2020	8/13/2020	25,000,000	0.58	\$25,000,000	\$25,015,729	\$15,729
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	\$75,057,944	\$57,944
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	\$50,039,295	\$39,295
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/1/2020		50,000,000	1.91	\$49,914,750	\$49,990,375	\$75,625
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/6/2020		50,000,000	1.91	\$49,901,833	\$49,988,020	\$86,186
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/27/2020		100,000,000	1.76	\$99,278,556	\$99,844,386	\$565,830
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/29/2020		75,000,000	1.54	\$74,521,875	\$74,881,425	\$359,550
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/2/2020		75,000,000	1.54	\$74,509,375	\$74,877,344	\$367,969
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/5/2020		100,000,000	1.69	\$99,266,667	\$99,832,444	\$565,777
U.S. Treasury Bill 06/02/2020	US TREASURY BILL	0.00	6/2/2020		150,000,000	0.10	\$149,998,417	\$149,999,657	\$1,240
U.S. Treasury Bill, 06/23/2020	US TREASURY BILL	0.00	6/23/2020		300,000,000	0.09	\$299,981,250	\$299,977,542	-\$3,708
U.S. Treasury Bill, 07/21/2020	US TREASURY BILL	0.00	7/21/2020		50,000,000	0.19	\$49,986,014	\$49,990,799	\$4,785
U.S. Treasury Bill, 07/21/2020	US TREASURY BILL	0.00	7/21/2020		75,000,000	0.20	\$74,977,917	\$74,986,198	\$8,281
U.S. Treasury Bill, 07/28/2020	US TREASURY BILL	0.00	7/28/2020		450,000,000	0.14	\$449,905,500	\$449,905,595	\$95
U.S. Treasury Bill, 09/15/2020	US TREASURY BILL	0.00	9/15/2020		50,000,000	0.24	\$49,963,667	\$49,978,653	\$14,986
U.S. Treasury Bill, 09/15/2020	US TREASURY BILL	0.00	9/15/2020		75,000,000	0.25	\$74,943,229	\$74,967,980	\$24,750
U.S. Treasury Bill, 10/15/2020	US TREASURY BILL	0.00	10/15/2020		75,000,000	0.30	\$74,916,021	\$74,954,667	\$38,646
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/24/2020		25,000,000	0.20	\$24,996,389	\$24,994,042	-\$2,347
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/24/2020		25,000,000	0.31	\$24,994,583	\$24,994,042	-\$542
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/29/2020		25,000,000	0.51	\$24,989,236	\$24,993,327	\$4,090
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	\$150,098,447	\$98,447
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	\$150,100,604	\$100,604
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	\$18,012,267	\$12,267
Westpac Banking Corp. Ltd., Sydney, Feb 05, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.57	2/5/2021	8/5/2020	25,000,000	0.83	\$24,983,681	\$24,991,542	\$7,861
Westpac Banking Corp. Ltd., Sydney, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	6/12/2020	6/1/2020	81,000,000	0.31	\$81,000,000	\$81,000,671	\$671
Total Value of Assets					15,850,307,551		\$15,835,670,427	\$15,849,431,393	\$13,760,966

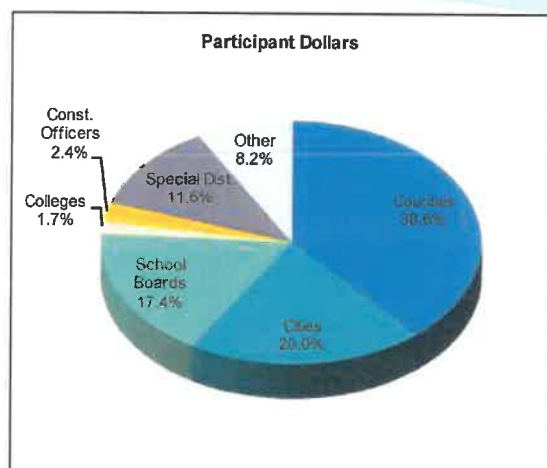
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

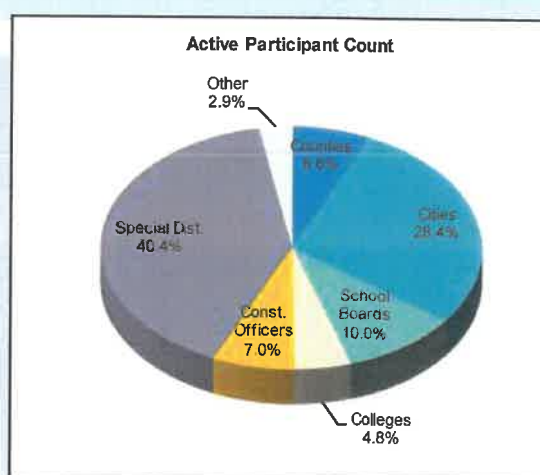
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF MAY 2020

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
All Participants	100.0%	100.0%	Colleges & Universities	1.7%	4.8%
Top 10	36.0%	1.4%	Top 10	1.6%	1.4%
\$100 million or more	63.2%	5.1%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	32.1%	18.0%	\$10 million up to \$100 million	1.4%	0.8%
\$1 million up to \$10 million	4.3%	23.4%	\$1 million up to \$10 million	0.3%	1.6%
Under \$1 million	0.5%	53.6%	Under \$1 million	0.02%	2.3%
Counties	38.6%	6.6%	Constitutional Officers	2.4%	7.0%
Top 10	31.5%	1.4%	Top 10	1.4%	1.4%
\$100 million or more	35.0%	1.9%	\$100 million or more	1.0%	0.1%
\$10 million up to \$100 million	3.3%	1.6%	\$10 million up to \$100 million	0.9%	0.7%
\$1 million up to \$10 million	0.3%	1.1%	\$1 million up to \$10 million	0.5%	2.3%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	3.8%
Municipalities	20.0%	28.4%	Special Districts	11.6%	40.4%
Top 10	8.2%	1.4%	Top 10	6.9%	1.4%
\$100 million or more	6.3%	1.0%	\$100 million or more	3.6%	0.4%
\$10 million up to \$100 million	12.2%	7.1%	\$10 million up to \$100 million	6.5%	3.8%
\$1 million up to \$10 million	1.4%	7.5%	\$1 million up to \$10 million	1.2%	8.1%
Under \$1 million	0.1%	12.8%	Under \$1 million	0.3%	28.1%
School Boards	17.4%	10.0%	Other	8.2%	2.9%
Top 10	11.5%	1.4%	Top 10	7.9%	1.4%
\$100 million or more	10.9%	1.2%	\$100 million or more	6.4%	0.4%
\$10 million up to \$100 million	6.0%	3.1%	\$10 million up to \$100 million	1.7%	0.8%
\$1 million up to \$10 million	0.5%	2.0%	\$1 million up to \$10 million	0.2%	0.7%
Under \$1 million	0.0%	3.6%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$15,380,374,982



Total Active Participant Count: 732

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

COMPLIANCE WITH INVESTMENT POLICY FOR MAY 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
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Securities must be USD denominated	Pass
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Unregistered securities must be eligible for sale to Accredited Investors or Qualified Purchasers.	Pass
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Ratings requirements

First Tier Securities	Pass
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Long-term securities must have long-term ratings in the three highest categories	Pass
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Commercial Paper must have short-term ratings from at least one NRSRO	Pass
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Securities in Highest Rating Category (A-1+ or equivalent)	Pass
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Repurchase Agreement Counterparties must be rated by S&P	Pass
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S&P Weighted Average Life	Pass
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Maturity

Individual Security	Pass
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Government floating rate notes/variable rate notes	Pass
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Dollar Weighted Average Maturity	Pass
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Weighted Average Life	Pass
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Issuer Diversification

First tier issuer (limit does not apply to cash, cash items, U.S. Government securities and repo collateralized by these securities)	Pass
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Demand Feature and Guarantor Diversification

First Tier securities issued by or subject to demand features and guarantees of a non-controlled person	Pass
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First Tier securities issued by or subject to demand features and guarantees of a controlled person	Pass
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Test by Source	Pass/Fail
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Money Market Mutual Funds

Invested in any one Money Market Mutual Fund	Pass
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Repurchase Agreements

Repurchase Agreement Counterparty Rating	Pass
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Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (2-5 business days)	Pass
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Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (2-5 business days)	Pass
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Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (More than 5 business days)	Pass
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Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (More than 5 business days)	Pass
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Repurchase Agreements with any single dealer - Counterparty Rating A-1	Pass
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Concentration Tests

Industry Concentration, excluding financial services industry	Pass
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Any Single Government Agency	Pass
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Illiquid Securities	Pass
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Assets invested in securities accessible within 1 business day	Pass
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Assets invested in securities accessible within 5 business days	Pass
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TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
DZ BANK AG DEUTSCHECDYAN	08/05/20	05/11/20	05/11/20	44,000,000	43,997,898	1,124	43,999,023	0
DZ BANK AG DEUTSCHECDYAN	08/12/20	05/11/20	05/12/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	08/12/20	05/11/20	05/12/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	08/12/20	05/11/20	05/12/20	50,000,000	50,000,000	0	50,000,000	0
EUROPEAN INVESTMENTCP	02/22/21	05/28/20	05/29/20	50,000,000	49,886,049	0	49,886,049	0
EUROPEAN INVESTMENTCP	02/22/21	05/28/20	05/29/20	50,000,000	49,886,049	0	49,886,049	0
EUROPEAN INVESTMENTCP	02/22/21	05/28/20	05/29/20	50,000,000	49,886,049	0	49,886,049	0
FAIRWAY FINANCE CO,CPABS4	11/19/20	05/18/20	05/19/20	50,000,000	49,923,333	0	49,923,333	0
GLENCOVE FUNDING LLC	11/13/20	05/15/20	05/18/20	30,000,000	30,000,000	0	30,000,000	0
KAISER FOUNDATION HCP	05/07/20	05/06/20	05/06/20	512,000	511,999	0	511,999	0
LONGSHIP FUNDING LLCPABS4	05/13/20	05/06/20	05/06/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/13/20	05/06/20	05/06/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/19/20	05/12/20	05/12/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/19/20	05/12/20	05/12/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/20/20	05/13/20	05/13/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/20/20	05/13/20	05/13/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/26/20	05/19/20	05/19/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLCPABS4	05/26/20	05/19/20	05/19/20	50,000,000	49,999,028	0	49,999,028	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LONGSHIP FUNDING LLC PABS4	06/02/20	05/26/20	05/26/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/02/20	05/26/20	05/26/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/03/20	05/20/20	05/20/20	50,000,000	49,998,056	0	49,998,056	0
LONGSHIP FUNDING LLC PABS4	06/03/20	05/20/20	05/20/20	50,000,000	49,998,056	0	49,998,056	0
LONGSHIP FUNDING LLC PABS4	06/05/20	05/28/20	05/29/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/05/20	05/28/20	05/29/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/05/20	05/29/20	05/29/20	20,000,000	19,999,611	0	19,999,611	0
MALAYAN BANKING BERCPLOC	10/15/20	05/18/20	05/19/20	10,000,000	9,985,514	0	9,985,514	0
NRW,BANK CP4-2CP4-2	09/01/20	05/19/20	05/19/20	50,000,000	49,967,917	0	49,967,917	0
NRW,BANK CP4-2CP4-2	09/01/20	05/19/20	05/19/20	40,000,000	39,974,333	0	39,974,333	0
NRW,BANK CP4-2CP4-2	09/01/20	05/19/20	05/19/20	50,000,000	49,967,917	0	49,967,917	0
NRW,BANK CP4-2CP4-2	11/17/20	05/19/20	05/19/20	50,000,000	49,936,806	0	49,936,806	0
NRW,BANK CP4-2CP4-2	11/17/20	05/19/20	05/19/20	50,000,000	49,936,806	0	49,936,806	0
NRW,BANK CP4-2CP4-2	11/17/20	05/19/20	05/19/20	50,000,000	49,936,806	0	49,936,806	0
OLD LINE FUNDING, LCPABS4	11/23/20	05/26/20	05/26/20	50,000,000	49,924,583	0	49,924,583	0
OLD LINE FUNDING, LCPABS4	12/02/20	05/29/20	05/29/20	37,068,000	37,010,236	0	37,010,236	0
SHEFFIELD RECEIVABLE CPABS4	09/10/20	05/21/20	05/21/20	50,000,000	49,950,222	0	49,950,222	0
SHEFFIELD RECEIVABLE CPABS4	09/10/20	05/21/20	05/21/20	12,100,000	12,087,954	0	12,087,954	0
TOYOTA MOTOR CREDITCP	11/02/20	05/04/20	05/04/20	50,000,000	49,620,833	0	49,620,833	0
TOYOTA MOTOR CREDITCP	11/02/20	05/04/20	05/04/20	25,000,000	24,810,417	0	24,810,417	0
UNITEDHEALTH GROUP CP4-2	06/24/20	05/19/20	05/19/20	25,000,000	24,992,500	0	24,992,500	0
UNITEDHEALTH GROUP CP4-2	06/24/20	05/21/20	05/21/20	25,000,000	24,995,278	0	24,995,278	0
UNITEDHEALTH GROUP CP4-2	06/29/20	05/08/20	05/08/20	25,000,000	24,981,944	0	24,981,944	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/01/20	05/01/20	10,985,628	10,985,628	0	10,985,628	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/04/20	05/04/20	35,999,690	35,999,690	0	35,999,690	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/06/20	05/06/20	27,390,055	27,390,055	0	27,390,055	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/07/20	05/07/20	2,385,411	2,385,411	0	2,385,411	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/08/20	05/08/20	4,209,347	4,209,347	0	4,209,347	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/11/20	05/11/20	23,964,142	23,964,142	0	23,964,142	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/13/20	05/13/20	10,524,575	10,524,575	0	10,524,575	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/18/20	05/18/20	40,430,818	40,430,818	0	40,430,818	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/20/20	05/20/20	13,866,346	13,866,346	0	13,866,346	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/21/20	05/21/20	3,652,810	3,652,810	0	3,652,810	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/22/20	05/22/20	38,030,701	38,030,701	0	38,030,701	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/28/20	05/28/20	4,902,743	4,902,743	0	4,902,743	0
BANK OF AMERICA TRIPARTY	05/04/20	05/01/20	05/01/20	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO TRIPARTY	05/04/20	05/01/20	05/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/04/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/05/20	05/04/20	05/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/05/20	05/04/20	05/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/05/20	05/04/20	05/04/20	1,800,000,000	1,800,000,000	0	1,800,000,000	0
MIZUHO TRIPARTY	05/06/20	05/05/20	05/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/06/20	05/05/20	05/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/06/20	05/05/20	05/05/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/07/20	05/06/20	05/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/07/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/07/20	05/06/20	05/06/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/08/20	05/07/20	05/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/08/20	05/07/20	05/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/08/20	05/07/20	05/07/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
BANK OF AMERICA TRIPARTY	05/11/20	05/08/20	05/08/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/11/20	05/08/20	05/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/11/20	05/08/20	05/08/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/12/20	05/11/20	05/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/12/20	05/11/20	05/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/12/20	05/11/20	05/11/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/13/20	05/12/20	05/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/13/20	05/12/20	05/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/13/20	05/12/20	05/12/20	2,050,000,000	2,050,000,000	0	2,050,000,000	0
MIZUHO TRIPARTY	05/14/20	05/13/20	05/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/14/20	05/13/20	05/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/14/20	05/13/20	05/13/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
BANK OF AMERICA TRIPARTY	05/15/20	05/14/20	05/14/20	740,000,000	740,000,000	0	740,000,000	0
MIZUHO TRIPARTY	05/15/20	05/14/20	05/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/15/20	05/14/20	05/14/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/18/20	05/15/20	05/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/18/20	05/15/20	05/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/18/20	05/15/20	05/15/20	1,737,000,000	1,737,000,000	0	1,737,000,000	0
BANK OF AMERICA TRIPARTY	05/19/20	05/18/20	05/18/20	1,150,000,000	1,150,000,000	0	1,150,000,000	0
MIZUHO TRIPARTY	05/19/20	05/18/20	05/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/19/20	05/18/20	05/18/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/20/20	05/19/20	05/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/20/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/20/20	05/19/20	05/19/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
BANK OF AMERICA TRIPARTY	05/21/20	05/20/20	05/20/20	900,000,000	900,000,000	0	900,000,000	0
MIZUHO TRIPARTY	05/21/20	05/20/20	05/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/21/20	05/20/20	05/20/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/22/20	05/21/20	05/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/22/20	05/21/20	05/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/22/20	05/21/20	05/21/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	05/26/20	05/22/20	05/22/20	450,000,000	450,000,000	0	450,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	05/26/20	05/22/20	05/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/26/20	05/22/20	05/22/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	05/27/20	05/26/20	05/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/27/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/27/20	05/26/20	05/26/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/28/20	05/27/20	05/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/28/20	05/27/20	05/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/28/20	05/27/20	05/27/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/29/20	05/28/20	05/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/29/20	05/28/20	05/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/29/20	05/28/20	05/28/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
MIZUHO TRIPARTY	06/01/20	05/29/20	05/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/01/20	05/29/20	05/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/01/20	05/29/20	05/29/20	2,005,000,000	2,005,000,000	0	2,005,000,000	0
<i>Total Buys</i>				51,322,469,266	51,320,235,964	1,124	51,320,237,088	0
<i>Cash Closes</i>								
ANGLESEA FUNDING LLC	08/28/20	05/27/20	05/27/20	88,000,000	88,000,000	14,535	88,014,535	0
GLENCOVE FUNDING LLC	08/21/20	05/18/20	05/18/20	100,000,000	100,000,000	415,975	100,415,975	0
OLD LINE FUNDING, LLC, I,	07/08/20	05/26/20	05/26/20	25,000,000	24,943,264	0	24,943,264	0
THUNDER BAY FUNDING LLC	07/09/20	05/28/20	05/28/20	50,000,000	49,888,583	0	49,888,583	(0)
<i>Total Cash Closes</i>				263,000,000	262,831,847	430,510	263,262,357	(0)
<i>Deposits</i>								
MIZUHO BANK LTD,TDTD 0.06 20200504	05/04/20	05/01/20	05/01/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200511	05/11/20	05/04/20	05/04/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200505	05/05/20	05/04/20	05/04/20	435,000,000	435,000,000	0	435,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200512	05/12/20	05/05/20	05/05/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200512	05/12/20	05/05/20	05/05/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200506	05/06/20	05/05/20	05/05/20	435,000,000	435,000,000	0	435,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200507	05/07/20	05/06/20	05/06/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200518	05/18/20	05/11/20	05/11/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200519	05/19/20	05/12/20	05/12/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200519	05/19/20	05/12/20	05/12/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200515	05/15/20	05/14/20	05/14/20	425,000,000	425,000,000	0	425,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200518	05/18/20	05/15/20	05/15/20	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200519	05/19/20	05/18/20	05/18/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/18/20	05/18/20	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/19/20	05/19/20	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200526	05/26/20	05/19/20	05/19/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200520	05/20/20	05/19/20	05/19/20	550,000,000	550,000,000	0	550,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200521	05/21/20	05/20/20	05/20/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200522	05/22/20	05/21/20	05/21/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200526	05/26/20	05/22/20	05/22/20	315,000,000	315,000,000	0	315,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200602	06/02/20	05/26/20	05/26/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200602	06/02/20	05/26/20	05/26/20	550,000,000	550,000,000	0	550,000,000	0
<i>Total Deposits</i>				10,280,000,000	10,280,000,000	0	10,280,000,000	0
<i>Maturities</i>								
ALBION CAPITAL LLC CPABS4	05/19/20	05/19/20	05/19/20	43,247,000	43,247,000	0	43,247,000	0
ALBION CAPITAL LLC CPABS4	05/20/20	05/20/20	05/20/20	59,000,000	59,000,000	0	59,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ANTALIS S.A. CPABS4CPABS4	05/22/20	05/22/20	05/22/20	30,000,000	30,000,000	0	30,000,000	0
ANTALIS S.A. CPABS4CPABS4	05/28/20	05/28/20	05/28/20	30,090,000	30,090,000	0	30,090,000	0
ATLANTIC ASSET SECUCPABS4	05/11/20	05/11/20	05/11/20	100,000,000	100,000,000	0	100,000,000	0
ATLANTIC ASSET SECUCPABS4	05/15/20	05/15/20	05/15/20	150,000,000	150,000,000	0	150,000,000	0
BASF SE CP4-2CP4-2	05/29/20	05/29/20	05/29/20	50,000,000	50,000,000	0	50,000,000	0
BPCE SA CP4-2CP4-2	05/05/20	05/05/20	05/05/20	85,000,000	85,000,000	0	85,000,000	0
BANK OF MONTREAL/CHICAGO IL	05/08/20	05/08/20	05/08/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF NOVA SCOTIA/HOUSTON	05/18/20	05/18/20	05/18/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF NOVA SCOTIA/THE	05/29/20	05/29/20	05/29/20	80,000,000	80,000,000	0	80,000,000	0
BARTON CAPITAL S.A.CPABS4	05/08/20	05/08/20	05/08/20	50,000,000	50,000,000	0	50,000,000	0
BEDFORD ROW FUNDINGCPABS4	05/15/20	05/15/20	05/15/20	25,000,000	25,000,000	0	25,000,000	0
CAFCO, LLC CPABS4-2CPABS4	05/06/20	05/06/20	05/06/20	31,000,000	31,000,000	0	31,000,000	0
CAFCO, LLC CPABS4-2CPABS4	05/07/20	05/07/20	05/07/20	12,600,000	12,600,000	0	12,600,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	05/01/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	05/15/20	05/15/20	05/15/20	100,000,000	100,000,000	0	100,000,000	0
CHARTA, LLC CPABS4-CPABS4	05/07/20	05/07/20	05/07/20	14,600,000	14,600,000	0	14,600,000	0
MIZUHO BANK LTD,ECD	05/19/20	05/19/20	05/19/20	75,000,000	75,000,000	0	75,000,000	0
MIZUHO BANK LTD,ECD	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
CREDIT AGRICOLE CORCP	05/01/20	05/01/20	05/01/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT AGRICOLE CORCP	05/04/20	05/04/20	05/04/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/01/20	05/01/20	05/01/20	300,000,000	300,000,000	0	300,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/04/20	05/04/20	05/04/20	600,000,000	600,000,000	0	600,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/15/20	05/15/20	600,000,000	600,000,000	0	600,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/19/20	05/19/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/21/20	05/21/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT SUISSE, ZURICP	05/01/20	05/01/20	05/01/20	25,000,000	25,000,000	0	25,000,000	0
EUROPEAN INVESTMENTCP	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
EUROPEAN INVESTMENTCP	05/28/20	05/28/20	05/28/20	150,000,000	150,000,000	0	150,000,000	0
KAISER FOUNDATION HCP	05/07/20	05/07/20	05/07/20	512,000	512,000	0	512,000	0
LMA-AMERICAS LLC CPCPABS4	05/07/20	05/07/20	05/07/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPABS4	05/04/20	05/04/20	05/04/20	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPABS4	05/05/20	05/05/20	05/05/20	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPABS4	05/06/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPABS4	05/13/20	05/13/20	05/13/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPABS4	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPABS4	05/20/20	05/20/20	05/20/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPABS4	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD, CPCP4-2	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD, CDYAN	05/28/20	05/28/20	05/28/20	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI BANEC	05/27/20	05/27/20	05/27/20	25,000,000	25,000,000	0	25,000,000	0
NATIONAL AUSTRALIA BANK LTD	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
PHILIP MORRIS INTERCP4-2	05/01/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
PHILIP MORRIS INTERNATIONAL INC	05/04/20	05/04/20	05/04/20	5,000,000	5,000,000	0	5,000,000	0
SHEFFIELD RECEIVABLECPABS4	05/21/20	05/21/20	05/21/20	15,000,000	15,000,000	0	15,000,000	0
SHEFFIELD RECEIVABLECPABS4	05/26/20	05/26/20	05/26/20	55,000,000	55,000,000	0	55,000,000	0
SUMITOMO MITSUI TRUCDYAN	05/29/20	05/29/20	05/29/20	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI TRUCDYAN	05/04/20	05/04/20	05/04/20	200,000,000	200,000,000	0	200,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI BANKING CORP/NEWYORK	05/06/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
THUNDER BAY FUNDINGCPABS4	05/29/20	05/29/20	05/29/20	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	05/01/20	05/01/20	05/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/01/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/01/20	05/01/20	05/01/20	1,253,000,000	1,253,000,000	0	1,253,000,000	0
BANK OF AMERICA TRIPARTY	05/04/20	05/04/20	05/04/20	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO TRIPARTY	05/04/20	05/04/20	05/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/04/20	05/04/20	05/04/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/05/20	05/05/20	05/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/05/20	05/05/20	05/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/05/20	05/05/20	05/05/20	1,800,000,000	1,800,000,000	0	1,800,000,000	0
MIZUHO TRIPARTY	05/06/20	05/06/20	05/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/06/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/06/20	05/06/20	05/06/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/07/20	05/07/20	05/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/07/20	05/07/20	05/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/07/20	05/07/20	05/07/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/08/20	05/08/20	05/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/08/20	05/08/20	05/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/08/20	05/08/20	05/08/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
BANK OF AMERICA TRIPARTY	05/11/20	05/11/20	05/11/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/11/20	05/11/20	05/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/11/20	05/11/20	05/11/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/12/20	05/12/20	05/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/12/20	05/12/20	05/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/12/20	05/12/20	05/12/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/13/20	05/13/20	05/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/13/20	05/13/20	05/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/13/20	05/13/20	05/13/20	2,050,000,000	2,050,000,000	0	2,050,000,000	0
MIZUHO TRIPARTY	05/14/20	05/14/20	05/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/14/20	05/14/20	05/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/14/20	05/14/20	05/14/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
BANK OF AMERICA TRIPARTY	05/15/20	05/15/20	05/15/20	740,000,000	740,000,000	0	740,000,000	0
MIZUHO TRIPARTY	05/15/20	05/15/20	05/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/15/20	05/15/20	05/15/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/18/20	05/18/20	05/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/18/20	05/18/20	05/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/18/20	05/18/20	05/18/20	1,737,000,000	1,737,000,000	0	1,737,000,000	0
BANK OF AMERICA TRIPARTY	05/19/20	05/19/20	05/19/20	1,150,000,000	1,150,000,000	0	1,150,000,000	0
MIZUHO TRIPARTY	05/19/20	05/19/20	05/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/20/20	05/20/20	05/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/20/20	05/20/20	05/20/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/20/20	05/20/20	05/20/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
BANK OF AMERICA TRIPARTY	05/21/20	05/21/20	05/21/20	900,000,000	900,000,000	0	900,000,000	0
MIZUHO TRIPARTY	05/21/20	05/21/20	05/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/21/20	05/21/20	05/21/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/22/20	05/22/20	05/22/20	450,000,000	450,000,000	0	450,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	05/22/20	05/22/20	05/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/22/20	05/22/20	05/22/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	05/26/20	05/26/20	05/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/26/20	05/26/20	05/26/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	05/27/20	05/27/20	05/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/27/20	05/27/20	05/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/27/20	05/27/20	05/27/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/28/20	05/28/20	05/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/28/20	05/28/20	05/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/28/20	05/28/20	05/28/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/29/20	05/29/20	05/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/29/20	05/29/20	05/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/29/20	05/29/20	05/29/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
ABN AMRO BANK NV,ATD 0.09 20200504	05/04/20	05/04/20	05/04/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200505	05/05/20	05/05/20	05/05/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200505	05/05/20	05/05/20	05/05/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200504	05/04/20	05/04/20	05/04/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200511	05/11/20	05/11/20	05/11/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200505	05/05/20	05/05/20	05/05/20	435,000,000	435,000,000	0	435,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200512	05/12/20	05/12/20	05/12/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200512	05/12/20	05/12/20	05/12/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200506	05/06/20	05/06/20	05/06/20	435,000,000	435,000,000	0	435,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200507	05/07/20	05/07/20	05/07/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200518	05/18/20	05/18/20	05/18/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200519	05/19/20	05/19/20	05/19/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200519	05/19/20	05/19/20	05/19/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200515	05/15/20	05/15/20	05/15/20	425,000,000	425,000,000	0	425,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200518	05/18/20	05/18/20	05/18/20	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200519	05/19/20	05/19/20	05/19/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/26/20	05/26/20	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/26/20	05/26/20	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200526	05/26/20	05/26/20	05/26/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200520	05/20/20	05/20/20	05/20/20	550,000,000	550,000,000	0	550,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200521	05/21/20	05/21/20	05/21/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200522	05/22/20	05/22/20	05/22/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200526	05/26/20	05/26/20	05/26/20	315,000,000	315,000,000	0	315,000,000	0
MIZUHO BANK LTD,TD .06 20200430	05/01/20	05/01/20	05/01/20	435,000,000	435,000,000	0	435,000,000	0
Total Maturities				61,421,049,000	61,421,049,000	0	61,421,049,000	0
Sells								
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/05/20	05/05/20	48,853,996	48,853,996	0	48,853,996	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/12/20	05/12/20	18,266,621	18,266,621	0	18,266,621	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/14/20	05/14/20	59,600,630	59,600,630	0	59,600,630	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/15/20	05/15/20	3,962,438	3,962,438	0	3,962,438	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/19/20	05/19/20	20,710,375	20,710,375	0	20,710,375	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/26/20	05/26/20	57,828,572	57,828,572	0	57,828,572	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/27/20	05/27/20	7,916,578	7,916,578	0	7,916,578	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/29/20	05/29/20	13,182,469	13,182,469	0	13,182,469	0
Total Sells				230,321,678	230,321,678	0	230,321,678	0



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