

*Bella Collina Community
Development District*

Agenda

August 13, 2020

AGENDA

Bella Collina

Community Development District

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

August 6, 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, August 13, 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 July 9, 2020 Meeting
4. Public Hearing
 - A. Consideration of Resolution 2020-09 Adopting the Fiscal Year 2021 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2020-10 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2020-11 Related to Acceptance of Real Property
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2021 Meeting Schedule
 - iv. Presentation of Arbitrage Rebate Calculation Report
 - v. SBA Florida PRIME Monthly Summary Report
7. Other Business
8. Supervisor's Requests
9. Adjournment

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

The third order of business is the approval of the minutes of the July 9, 2020 meeting. The minutes are enclosed for your review.

The fourth order of business opens the Public Hearing. Section A is the consideration of Resolution 2020-09 adopting the Fiscal Year 2021 budget and relating to the annual

appropriations. A copy of the Resolution and the proposed budget are enclosed for your review. Section B is the consideration of Resolution 2020-10 imposing special assessments and certifying an assessment roll. A copy of the Resolution is enclosed for your review and the assessment roll will be available at the meeting for reference.

The fifth order of business is the consideration of Resolution 2020-11 relating to the acceptance of real property. A copy of the Resolution will be provided under separate cover.

The sixth order of business is Staff Reports. Sub-Section 1 of the District Manager's Report includes the check register being submitted for approval and Sub-Section 2 includes the balance sheet and income statement for your review. Sub-Section 3 is the approval of the Fiscal Year 2021 meeting schedule. Sub-Section 4 is the presentation of the arbitrage rebate calculation report for the Series 2004 bonds. A copy of the report is enclosed for your review. Sub-Section 5 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, July 9, 2020 at 9:30 a.m. via Zoom Teleconference.

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
Jim Boyd	Boyd Environmental

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.

Mr. Flint: The governor extended the mandates and is allowing for these remote meetings through the month of July. So, we are able to continue these meetings via Zoom.

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. We don't have any members of the public providing comment via Zoom.

THIRD ORDER OF BUSINESS**Approval of Minutes of the May 14, 2020 Meeting**

Mr. Flint: We have approval of the minutes from the May 14, 2020 meeting. Did the Board have any comments, changes, or corrections to those? I do see a reference on the last page to "Oak Crest" but that should be "Hillcrest" in the second to last paragraph. Other than that, did the Board have any comments or corrections? Hearing no changes from the Board I would ask for a motion to approve the minutes as amended.

On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, the Minutes of the May 14, 2020 Meeting, were approved as .

FOURTH ORDER OF BUSINESS**Review and Acceptance of the Fiscal Year 2019 Audit Report**

Mr. Flint: As a government entity we are required to have an annual independent audit. The Board selected Berger Toombs to perform that. This was completed and has been filed with the state. We had until the end of June to file the report, we did file the report by the statutory deadline. We are asking the Board to accept and ratify that action. The Management Letter is the few pages of the report. You will see that there were no findings or recommendations and it is a clean audit. They've found that we have complied with the provisions of the Auditor General that they are required to review. Are there any questions on the audit? Hearing none,

Mr. Greene: I had no questions.

On MOTION by Mr. Gorrill, seconded by Mr. Greene, with all in favor, Acceptance of the Fiscal Year 2019 Audit Report, was approved.

FIFTH ORDER OF BUSINESS**Public Hearing****A. Consideration of Amended Final Special Assessment Methodology Report for the Series 2004 Bonds**

Mr. Flint: We will open the Public Hearing, but I will note that there are no members of the public here to provide testimony.

B. Public Comment and Testimony

Mr. Flint: The purpose of the public hearing and the amended reports to take into account the units associated with the Bella Towers project. A portion of that project was annexed into the

district, so through this process we are ensuring that the entire project is with the 2004 Bonds. The report is in your agenda, the Amended Final Special Assessment Methodology report dated May 14, 2020. Basically, what this report does is it takes the original Improvement Plan and the original bond issue and shows the benefit now incorporating the additional 100 condo units. It also recognizes, if you look on page 14, table 5, it shows the benefit of \$1,006,184, and we are recognizing a developer contribution in the same amount, which is basically the debt assessment on that portion of the project. What ends up happening through the developer contribution is that the developer is paying down the par amount of the bonds associated with those. The Assessment Roll is attached to Table 7. Jan, is there anything else you would want to point out regarding this issue or the process?

Ms. Carpenter: No, I think you covered most of it.

Ms. Trucco: I would just add that the Assessments are going to be used to pay for those improvements specified in the Capital Improvement Plan that is attached to the Engineer's Report dated June 7, 2020. Not to jump ahead, but the Engineer's report is also attached to the Resolution 2020-08 that is included in the agenda. Those improvements are on page 3; they include storm water management facilities, drain water system, reclaimed water system, sanitary/sewer system, storm water system, landscape, and hardscape. That's just an idea of some of the improvements that the assessments are used to pay for.

C. Consideration of Resolution 2020-08 Levying Assessments

Mr. Flint: Are there any questions from the Board on the resolution? Hearing none,

On MOTION by Mr. Burman, seconded by Mr. Gorrill, with all in favor, Resolution 2020-08 Levying Assessments, was approved.

SIXTH ORDER OF BUSINESS

Ratification of Nondisclosure Agreement with Lake County Property Appraiser

Mr. Flint: This is an agreement that the property appraisers from most counties are now requiring. Information regarding people's addresses and other things are protected, if there are law enforcement officers and that sort of thing in the community. Basically, this agreement is saying that we will not disclose that confidential information. We went ahead and executed this because of the timeframe, so I am asking the Board to ratify my action in executing the agreement. Any questions on the agreement? Hearing none,

On MOTION by Mr. Greene, seconded by Mr. Holt, with all in favor, the Nondisclosure Agreement with Lake County Property Appraiser, was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Carpenter: We don't have anything else to report.

Engineer

Mr. Flint: Anything from the Engineer?

Mr. Einhouse: I just wanted to report that we have completed all the work for the annual inspections of the storm water system for St. John's Water Management District. We are working on the reports right now and should have those out to you next week.

Mr. Flint: Okay, good. We also have our Environmental Engineer Jim Boyd on the phone who is dealing with the water and wastewater system. There were some design changes or clarification subsequent to your prior approval of the Innerconnect Agreement water treatment plants. As a result of the changes in the design clarifications, utility technicians had to revise their proposal and the cost went up in the range of about \$30,000. I will turn it over to Jim to explain what transpired and the changes that are resulting in that increase.

Mr. Boyd: Yes, the original quote that was provided by your technician, I was not privy to that whole process and didn't get involved until after the quote was submitted. The contractor was in the process of beginning to submit shop drawings for it, so I had to evaluate what they had quoted in retrospective to what we really needed for the Innerconnect. I determined that what was quoted wasn't adequate for our needs. I went through and did a complete evaluation of what features we really needed and came up with a revised design that was subsequently permitted and approved through DEP. Some of the basic features that were added that have caused the cost increase included that the original piping was undersized, according to the sketch that UTI provided. They were proposing 6 inch piping, but we really need 8 inch piping because we have existing 8 inch piping. So, if we used the 6 inch piping it would be a hydraulic restriction. The location that was originally assumed turned out to be unacceptable to the landowner, as it was in a very visible location. I worked with the landowner and worked out an alternate location that was acceptable to them that turned out to be better from a functionality standpoint. In doing so, we

have to add another insertion gate valve, which are rather costly. I also added a pressure recording feature because we really need to know what the system's pressures are in order to properly set the pressure-reducing valve, which is a very critical component to the Innerconnect design. I specified standard municipal quality piping, equipment, valves, etcetera. The UTI quote didn't have any information regarding what quality equipment and piping that they were proposing. That was an unknown, but now I know we are getting what we need in terms of quality. I also made sure that we have all the necessary start-up services because you have to get through a process to have this properly set up and put online. Those are the major reasons why the price increased. Again, my professional opinion is that we need all these additional features in order to have a properly functioning Innerconnect.

Mr. Flint: I did mute everybody just because there was some background noise, so if you want to talk make sure you unmute yourself. So, as a result of the design clarification changes subsequent to your prior approval—your prior quote was in the range of \$55,285 and the new proposal is for \$83,633.20. It's about a \$28,000 increase. I just got the information this morning, I apologize that I was not able to get it out to the Board sooner. We are able to accommodate the price change in our Water and Sewer Capital Reserve. The amount for projects that we have budgeted for this year have come in under, and we did have this project budgeted for \$58,000 but we have some other projects that came in lower than what we had planned. It's something we need to do, so our recommendation would be for the Board to approve the revised amount authorized for the project.

On MOTION by Mr. Holt, seconded by Mr. Gorrill, with all in favor, the Revision of the Inner Connect Project, totaling \$83,633.20, was approved.

B. District Manager's Report

i. Approval of the Check Register

Mr. Flint: You have check register for May 1st through June 30th totaling \$185,637 and the detailed register is behind the summary. Did the Board have any questions on the Check Register?

On MOTION by Mr. Gorrill, seconded by Mr. Greene, with all in favor, the Check Register totaling \$185,637, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You also have the unaudited financials through May 31st. If there are 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 for information purposes.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Flint: Are there any other items that the Board or staff would like to discuss that was not on the agenda? Hearing none,

NINTH ORDER OF BUSINESS

Supervisor's Request

There being none, the next item followed.

TENTH 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.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2020-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2020, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Bella Collina Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set August 13, 2020, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2020 and/or revised projections for Fiscal Year 2021.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for Bella Collina Community Development District for the Fiscal Year Ending September 30, 2021", as adopted by the Board of Supervisors on August 13, 2020.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Bella Collina Community Development District, for the fiscal year beginning October 1, 2020, and ending September 30, 2021, the sum of \$_____ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND	\$_____
WATER & SEWER FUND	\$_____
TOTAL ALL FUNDS	\$_____

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 13th day of August, 2020.

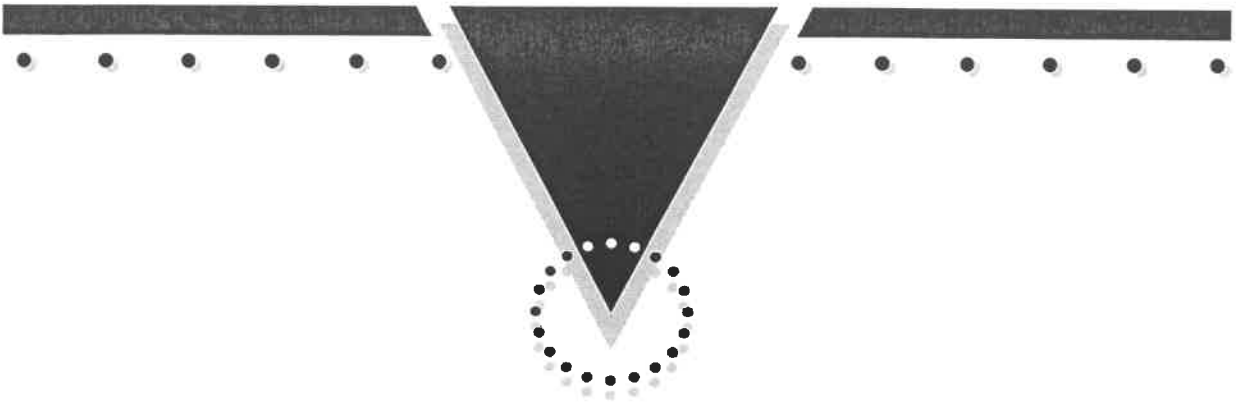
ATTEST:

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

Secretary/Assistant Secretary

By: _____

Its: _____



Bella Collina
Community Development District
Proposed Budget
FY 2021



Bella Collina
Community Development District

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

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

Revenues

Special Assessments	\$183,158	\$179,535	\$3,623	\$183,158	\$197,155
Total Revenues	\$183,158	\$179,535	\$3,623	\$183,158	\$197,155

Expenditures

Administrative

Supervisor Fees	\$6,000	\$2,800	\$2,000	\$4,800	\$6,000
FICA Expense	\$459	\$168	\$122	\$291	\$459
Engineering Fees	\$8,000	\$445	\$1,555	\$2,000	\$8,000
Attorney Fees	\$10,000	\$3,312	\$1,688	\$5,000	\$10,000
Trustee Fees	\$5,000	\$4,371	\$0	\$4,371	\$5,000
Arbitrage	\$600	\$600	\$0	\$600	\$600
Collection Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Dissemination	\$3,000	\$2,250	\$750	\$3,000	\$3,000
Annual Audit	\$1,688	\$0	\$1,875	\$1,875	\$1,875
Management Fees	\$45,602	\$34,202	\$11,401	\$45,602	\$45,602
Information Technology	\$2,200	\$1,650	\$550	\$2,200	\$2,200
ADA Website Compliance	\$0	\$2,675	\$0	\$2,675	\$0
Telephone	\$100	\$7	\$18	\$25	\$100
Postage	\$1,500	\$882	\$618	\$1,500	\$1,500
Printing & Binding	\$1,500	\$423	\$177	\$600	\$1,000
Insurance	\$8,000	\$7,668	\$0	\$7,668	\$8,500
Legal Advertising	\$1,500	\$8,101	\$899	\$9,000	\$1,500
Other Current Charges	\$250	\$50	\$0	\$50	\$250
Office Supplies	\$400	\$53	\$47	\$100	\$400
Tax Collector Fee	\$3,800	\$3,468	\$200	\$3,668	\$3,800
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$104,774	\$78,299	\$21,900	\$100,199	\$104,961

Maintenance

Field Management	\$24,438	\$18,329	\$6,110	\$24,438	\$24,438
Pond Maintenance	\$26,010	\$19,505	\$6,502	\$26,006	\$26,006
Stormwater Repairs & Maintenance	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Contingency	\$0	\$0	\$0	\$0	\$0
Transfer Out - Capital Reserve	\$17,937	\$0	\$17,937	\$17,937	\$31,750
Maintenance Expenses	\$78,385	\$37,833	\$35,548	\$73,381	\$92,194

Total Expenses	\$183,158	\$116,132	\$57,448	\$173,580	\$197,155
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Excess Revenues (Expenditures)	\$0	\$63,403	(\$53,825)	\$9,578	\$0
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Net Assessments	\$197,155
Add: Discounts (4%)	\$8,215
Gross Assessments	\$205,370

Product Type	EAU	Units	Total	% of	Total	Per Unit Gross
			EAU	EAU	Assessments	Assessments
Commercial	1.00	96	96.00	5.25%	\$10,779	\$112
Single-Family	2.00	829	1658.00	90.65%	\$186,169	\$225
Condo's	0.75	100	75.00	4.10%	\$8,421	\$84
Water & Sewer Standby Fees	---	742	---	---	\$144,690	\$195
			1829.00	100.00%	\$350,060	

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

REVENUES:

Special Assessments

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

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each supervisor to be paid \$200 per meeting not to exceed \$4,800, for the time devoted to District business and board meetings. Amount is based on 5 supervisors attending 6 Board meetings.

FICA Expense

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

Engineering Fees

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

Attorney Fees

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

Trustee Fees

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

Arbitrage

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

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

Collection Agent

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

Dissemination

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

Annual Audit

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

Management Fees

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

Information Technology

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

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Insurance

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

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

Legal Advertising

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

Other Current Charges

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

Office Supplies

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

Tax Collector Fee

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

Dues, Licenses & Subscriptions

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

MAINTENANCE:

Field Management

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

Pond Maintenance

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

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

Stormwater Repairs & Maintenance

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

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2021

Transfer Out – Capital Reserve

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

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

Description	FY2020 Annual Budget	Actual thru 6/30 /20	Projected Next 3 Months	Total Thru 9/30 /20	FY202 1 Annual Budget
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Revenues

Transfer In	\$17,937	\$0	\$17,937	\$17,937	\$31,750
Interest	\$5,000	\$4,059	\$941	\$5,000	\$5,000
Carry Forward Surplus	\$384,913	\$389,899	\$0	\$389,899	\$412,836
Total Revenues	\$407,850	\$393,958	\$18,878	\$412,836	\$449,586

Expenditures

Capital Outlay	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0
Excess Revenues (Expenditures)	\$407,850	\$393,958	\$18,878	\$412,836	\$449,586

Bella Collina
Community Development District
Proposed Budget
Debt Service Series 2004 Special Assessments
Fiscal Year 2021

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

Special Assessments	\$1,547,601	\$1,282,303	\$31,899	\$1,314,201	\$1,466,942
Interest	\$5,000	\$13,530	\$70	\$13,600	\$5,000
Carry Forward Surplus ¹	\$767,153	\$841,501	\$0	\$841,501	\$685,281

Total Revenue	\$2,319,754	\$2,137,335	\$31,969	\$2,169,303	\$2,157,223
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Expenditures

Interest Expense 11/01	\$418,888	\$418,888	\$0	\$418,888	\$401,063
Principal Expense 05/01	\$570,000	\$620,000	\$0	\$620,000	\$605,000
Interest Expense 05/01	\$418,888	\$418,888	\$0	\$418,888	\$401,063
Other Debt Service Cost	\$32,000	\$24,693	\$1,555	\$26,247	\$32,000

Total Expenses	\$1,439,775	\$1,482,468	\$1,555	\$1,484,022	\$1,439,125
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Excess Revenues (Expenditures)	\$879,979	\$654,867	\$30,414	\$685,281	\$718,098
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Nov 1, 2021 \$383,669

1. Carry forward surplus is net of Reserves.

Net Assessments \$1,466,942
Add: Discounts (4%) \$61,123
Gross Assessments \$1,528,064

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.47%	\$83,634	\$871
Single-Family	2.00	829	1658.00	94.53%	\$1,444,430	\$1,742
		925	1754.00	100.00%	\$1,528,064	

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

AMORTIZATION SCHEDULE

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

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

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

Water Utility Revenue					
Monthly Potable Water & Irrigation Consumption	\$276,700	\$284,746	\$90,000	\$374,746	\$350,000
Monthly Wastewater Consumption	\$70,000	\$76,781	\$22,000	\$98,781	\$90,000
Special Assessments	\$132,163	\$129,422	\$2,741	\$132,163	\$138,902
Application Fees	\$0	\$925	\$125	\$1,050	\$0
Meter Fees	\$0	\$16,000	\$3,000	\$19,000	\$0
Grinder Pump Fees	\$0	\$52,316	\$9,512	\$61,828	\$0
Miscellaneous Revenue	\$8,000	\$7,512	\$238	\$7,750	\$8,000
Interest	\$1,000	\$1,068	\$32	\$1,100	\$1,000
Total Revenues	\$487,863	\$568,769	\$127,648	\$686,417	\$587,902

Expenditures

Administrative

Engineering Fees	\$40,000	\$52,970	\$20,000	\$72,970	\$60,000
Attorney Fees	\$15,500	\$0	\$5,000	\$5,000	\$15,500
Trustee Fees	\$3,500	\$0	\$3,500	\$3,500	\$3,500
Arbitrage	\$800	\$0	\$600	\$600	\$600
Dissemination	\$3,000	\$2,250	\$750	\$3,000	\$3,000
Annual Audit	\$1,888	\$0	\$1,875	\$1,875	\$1,875
Management Fees	\$13,029	\$9,772	\$3,257	\$13,029	\$13,029
Tax Collector Fee	\$2,996	\$2,511	\$145	\$2,656	\$2,996
Other Current Charges	\$600	\$104	\$46	\$150	\$600
Dues, Licenses & Subscriptions	\$5,300	\$0	\$3,000	\$3,000	\$5,300
Total Administrative	\$86,213	\$67,607	\$38,173	\$105,781	\$106,400

Operations

Field Management	\$12,360	\$9,270	\$3,090	\$12,360	\$12,360
Electricity	\$40,000	\$30,719	\$11,232	\$41,951	\$43,000
Telephone	\$5,000	\$3,857	\$1,136	\$4,993	\$5,100
Trash Removal	\$2,350	\$1,757	\$586	\$2,343	\$2,500
Insurance	\$18,000	\$40,473	\$0	\$40,473	\$20,000
Grinder Pump	\$0	\$27,250	\$0	\$27,250	\$0
Repairs & Maintenance	\$80,000	\$102,902	\$10,000	\$112,902	\$120,000
Water Plant Services (General Utilities)	\$40,000	\$24,925	\$10,000	\$34,925	\$40,000
Wastewater Plant Services (General Utilities)	\$76,000	\$57,690	\$19,230	\$76,920	\$79,228
Sludge Disposal	\$8,000	\$0	\$3,000	\$3,000	\$6,000
Contractual Services	\$10,000	\$15,512	\$3,750	\$19,262	\$15,000
Fuel Expense	\$4,575	\$0	\$2,500	\$2,500	\$4,575
Landscape Maintenance	\$8,000	\$5,895	\$1,898	\$7,594	\$7,594
Pond Maintenance	\$1,200	\$819	\$273	\$1,092	\$1,200
Wastewater Testing & Analysis	\$25,000	\$12,290	\$5,483	\$17,773	\$25,000
Operating Systems Maintenance	\$8,500	\$3,865	\$1,425	\$5,090	\$8,500
Generator Maintenance	\$5,000	\$5,170	\$1,503	\$6,673	\$5,000
Lighting	\$15,000	\$0	\$28,345	\$28,345	\$15,000
New Meter Install	\$0	\$6,850	\$0	\$6,850	\$0
Contingency	\$0	\$0	\$0	\$0	\$0
Operating Reserve	\$0	\$0	\$0	\$0	\$0
Transfer Out - Capital Reserve	\$46,666	\$0	\$46,666	\$46,666	\$73,446

Total Operations	\$401,651	\$348,845	\$150,117	\$498,963	\$481,602
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Total Expenditures	\$487,863	\$416,453	\$188,291	\$604,743	\$587,902
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Excess Revenues (Expenditures)	(\$0)	\$152,316	(\$60,642)	\$91,674	\$0
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Non Operating Revenues/(Expenditures)

AFPI Fees - Water	\$0	\$11,033	\$2,006	\$13,039	\$0
AFPI Fees - Sewer	\$0	\$5,819	\$1,058	\$6,877	\$0
Connection Fees - Water	\$0	\$60,885	\$11,070	\$71,955	\$0
Connection Fees - Sewer	\$0	\$32,120	\$5,840	\$37,960	\$0
Principal Expense	\$0	(\$163,228)	\$0	(\$163,228)	\$0

Total Non Operating Revenues/(Expenditures)	\$0	(\$53,371)	\$19,974	(\$33,397)	\$0
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NET SPECIAL ASSESSMENTS	\$138,902
ADD: DISCOUNTS (4%)	\$5,788
GROSS SPECIAL ASSESSMENTS	\$144,690
UNDEVELOPED LOTS	742
PER LOT SPECIAL ASSESSMENTS	\$195

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

REVENUES:

Monthly Potable Water Consumption

Estimated water and irrigation revenue.

Monthly Wastewater Consumption

Estimated wastewater revenue.

Special Assessments

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

Miscellaneous Revenue

Represents any miscellaneous revenues.

Interest

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

EXPENDITURES:

ADMINISTRATIVE:

Engineering Fees

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

Attorney Fees

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

Trustee Fees

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

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

Arbitrage

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

Dissemination

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

Annual Audit

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

Management Fees

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

Tax Collector Fee

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

Other Current Charges

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

Dues, Licenses & Subscriptions

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

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

OPERATIONS:

Field Management

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

Electricity

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

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

Telephone

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

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

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

Trash Removal

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

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

Insurance

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

Repairs and Maintenance

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

Water Plant Services

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

Wastewater Plant Services

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

Sludge Disposal

Estimated cost of sludge disposal when requirements have been met.

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

Contractual Services

Services provided on as needed basis for plant operations.

Fuel Expense

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

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

Landscape Maintenance

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

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

Pond Maintenance

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

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

Wastewater Testing & Analysis

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

Operating Systems Maintenance

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

Generator Maintenance

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

Lighting

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

Transfer Out – Capital Reserve

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

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

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

Transfer In	\$46,666	\$0	\$46,666	\$46,666	\$73,446
Interest	\$1,000	\$2,247	\$253	\$2,500	\$1,000
Carry Forward Surplus	\$315,605	\$364,221	\$0	\$364,221	\$186,565
Total Revenues	\$363,271	\$366,468	\$46,919	\$413,387	\$261,011

Expenditures

Capital Outlay	\$243,500	\$129,682	\$97,140	\$226,822	\$178,000
Total Expenses	\$243,500	\$129,682	\$97,140	\$226,822	\$178,000
Excess Revenues (Expenditures)	\$119,771	\$236,786	(\$50,221)	\$186,565	\$83,011

FY20 Projected Expenses (Updated)	Amount
Water - High Service Pump Rebuilds/Replacement Pump #1	\$17,700
Water - PLC Replacement - Pine Island * Hillcrest	\$10,000
Sewer - 6" Valve Replacements	\$4,500
Sewer - Clarifier	\$31,000
Water - Meter Installation with Check Valves/PRV	\$83,622
Water - Well Repair/Rebuild - Hillcrest Well #1	\$80,000
Total	\$226,822

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

SECTION B

RESOLUTION 2020-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Bella Collina Community Development District (“the District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Lake County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2020-2021 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2020-2021; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, The District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots as set forth in the budget; and

WHEREAS, the District desires to levy and directly collect on the unplatted lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Bella Collina Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the following schedule: 50% due no later than November 1, 2020, 25% due no later than February 1, 2021 and 25% due no later than May 1, 2021. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment

payments due for Fiscal Year 2021 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event as assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the Bella Collina Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep appraised of all updates made to the County property roll by Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Bella Collina Community Development District.

PASSED AND ADOPTED this 13th day of August, 2020.

ATTEST:

**BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

By: _____

Its: _____

SECTION V

*This item will be provided under
separate cover*

SECTION VI

SECTION 1

Bella Collina Community Development District

Summary of Checks

July 1, 2020 to July 31, 2020

Bank	Date	Check No.'s	Amount
General	7/7/20	1188	\$ 6,680.32
	7/8/20	1189-1191	\$ 2,855.44
	7/15/20	1192-1193	\$ 4,267.50
	7/22/20	1194	\$ 155.62
	7/23/20	1195-1196	\$ 36,849.67
	7/27/20	1197	\$ 83.50
	7/30/20	1198	\$ 200.30
			<hr/>
			\$ 51,092.35
Enterprise	7/7/20	1504	\$ 3,615.75
	7/8/20	1505-1508	\$ 9,413.60
	7/15/20	1509-1510	\$ 3,410.00
	7/22/20	1511-1513	\$ 18,506.88
	7/27/20	1514	\$ 370.00
	7/30/20	1515	\$ 145.05
	7/31/20	1516	\$ 312.50
			<hr/>
			\$ 35,773.78
Enterprise - Reserves	7/15/20	16	\$ 1,704.00
			<hr/>
			\$ 1,704.00
Payroll	<u>July 2020</u>		
	Andrew Gorrill	50206	\$ 184.70
	David L Burman	50207	\$ 184.70
	Dewitt Holt III	50208	\$ 184.70
	Duane Owen	50209	\$ 200.00
	Randall Greene	50210	\$ 184.70
			<hr/>
			\$ 938.80
			<hr/>
			\$ 89,508.93

BELLA COLLINA-GENERAL FUND									
BANK A GENERAL FUND									
CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO... DPT	ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT
7/07/20	00013	7/01/20	593	202007	310-51300-34000		MANAGEMENT FEES JUL20	*	3,800.17
7/01/20	593	202007	310-51300-35100				INFORMATION TECH JUL20	*	183.33
7/01/20	593	202007	310-51300-31700				DISSEMINATION FEE JUL20	*	250.00
7/01/20	593	202007	310-51300-51000				OFFICE SUPPLIES	*	15.45
7/01/20	593	202007	310-51300-42000				POSTAGE	*	141.42
7/01/20	593	202007	310-51300-42500				COPIES	*	3.45
7/01/20	593A	202005	310-51300-31700				DISSEMINATION FEE MAY20	*	250.00
7/01/20	594	202007	320-53800-12000				FIELD MANAGEMENT JUL20	*	2,036.50
GOVERNMENTAL MANAGEMENT SERVICES									
7/08/20	00047	6/30/20	063020	202007	320-53800-47200		DRY RETENTION POND-JUL20	*	2,167.20
THE CLUB AT BELLA COLLINA									
7/08/20	00009	6/23/20	7-045-81	202006	310-51300-42000		DELIVERY 06/13-06/17/20	*	47.71
6/30/20	7-051-79	202006	310-51300-42000				DELIVERY 06/19/20	*	40.53
FEDEX									
7/08/20	00021	7/05/20	20037	202006	310-51300-31900		FY19 ARBITAGE SERIES 2004	*	600.00
GRAU & ASSOCIATES									
7/15/20	00044	7/09/20	2701	202006	310-51300-31100		CADD-PRP FILE FOR JIM BYD	*	220.00
BOYD CIVIL ENGINEERING									
7/15/20	00003	6/17/20	21982478	202006	310-51300-48000		NOT.PUB.IMPROV/LEVY ASMT	*	4,047.50
ORLANDO SENTINEL									
7/22/20	00009	7/14/20	7-064-87	202007	310-51300-42000		DELIVERY 07/06/20	*	155.62
FEDEX									
7/23/20	00058	7/22/20	07222020	202007	300-20700-10000		FY20 DEBT SERVICE SER2004	*	4,962.54
BELLA COLLINA CDD C/O REGIONS BANK									
									4,962.54 001195

PISL BELLA COLLINA TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	EXPENSED TO YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
7/23/20	00058	7/23/20	07232020 202007 300-20700-10000		BELLA COLLINA CDD C/O REGIONS BANK	*	31,887.13	31,887.13 001196
7/27/20	00038	6/06/20	92677 202006 310-51300-31500		LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	83.50	83.50 001197
7/30/20	00017	7/27/20	07272020 202007 310-51300-31300		DAVID JORDAN LAKE CTY TAX COLLECTOR	*	200.30	200.30 001198
TOTAL FOR BANK A							51,092.35	
TOTAL FOR REGISTER							51,092.35	

PISL BELLA COLLINA TVISCARRA

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

CHECK DATE	CHECK VENDOR#	INVOICE DATE	INVOICE	EXPENSED TO	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
7/07/20	00014	7/01/20	591	MANAGEMENT FEES JUL20	202007	310-51300-34000					*	1,085.75	
		7/01/20	591	DISSEMINATION FEE JUL20	202007	310-53600-31700					*	250.00	
		7/01/20	592	FIELD MANAGEMENT JUL20	202007	320-53600-12000					*	1,030.00	
		7/01/20	595	UTILITY BILLING JUL20	202007	320-53600-46000					*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES									3,615.75 001504
7/08/20	00047	6/30/20	186565	AQUATIC MGMT SRVC JUN20	202006	320-53600-47200					*	91.00	
				APPLIED AQUATIC MANAGEMENT									91.00 001505
7/08/20	00042	7/01/20	4197	WTR EVL/MAY BILL/MTR RPLC	202006	310-53600-31100					*	6,300.80	
				BOYD ENVIRONMENTAL ENGINEERING, INC									6,300.80 001506
7/08/20	00069	6/30/20	063020	WW/WELL SITE MAINT-JUL20	202007	320-53600-47300					*	632.80	
				THE CLUB AT BELLA COLLINA									632.80 001507
7/08/20	00020	6/22/20	47775	BLWN STATR PUMP/BENT SHFT	202006	320-53600-46400					*	711.00	
		6/22/20	47777	RPR WTR LEAK-HILL CREST	202006	320-53600-46400					*	197.00	
		6/22/20	47783	TRBLSHT/ADJ.OVRD/STATOR	202006	320-53600-46400					*	553.50	
		6/22/20	47787	RMV PUMP/INST HOSE/RUN	202006	320-53600-46400					*	567.50	
		6/22/20	47788	PUMP DOWN/ALARM FUSE BLWN	202006	320-53600-46400					*	360.00	
				UTILITY TECHNICIANS INC									2,389.00 001508
7/15/20	00020	5/27/20	47690	SVC/CONST.SVC/FLYGT STATR	202005	320-53600-46400					*	410.00	
				UTILITY TECHNICIANS INC									410.00 001509
7/15/20	00041	7/15/20	63395	HILLCREST-OPER.FEE-FY20	202007	310-53600-54000					*	1,000.00	
		7/15/20	64437	PI-OPER.LICENSE FEE-FY20	202007	310-53600-54000					*	2,000.00	
				FL DEPT OF ENVIRONMENTAL PROTECTION									3,000.00 001510
7/22/20	00070	7/10/20	45622	ANN.MAJOR PMI FEE-WTP 2	202007	320-53600-46700					*	448.00	

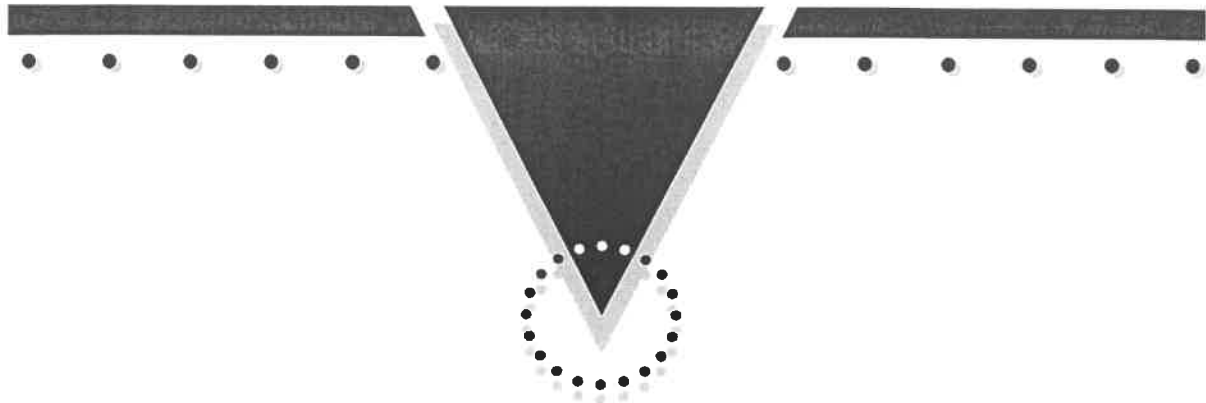
PISL BELLA COLLINA TVISCARRA

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

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
7/17/20	45699	202007	320-53600-46400						SVC CALL-EXERCISE ENG HRS	*	84.00	
7/17/20	45700	202007	320-53600-46700						ANNUAL MAJOR PMI FEE WELL	*	315.00	
7/17/20	45701	202007	320-53600-46700						ANNUAL MAJOR PMI FEE WTP	*	370.00	
7/22/20	00019	7/03/20	333835	202006	320-53600-34000				ALTERNATIVE POWER SOLUTIONS, INC	*	1,217.00	001511
7/03/20	333835	202006	320-53600-34000						WATER PLANT SERVICE JUN20	*	3,630.98	
7/03/20	333835	202006	320-53600-34200						SEWER PLANT SERVICE JUN20	*	6,410.00	
7/03/20	333835	202006	320-53600-46800						TEST ANALYSIS PERMIT	*	1,174.00	
7/03/20	333835	202006	320-53600-46400						WS REPAIR & MAINT JUN20	*	5,287.40	
7/22/20	00020	7/14/20	47914	202007	320-53600-46400				GENERAL UTILITIES	*	16,502.38	001512
7/14/20	47915	202006	320-53600-46400						BATHROOM BACK UP/PLUMBING	*	350.00	
7/14/20	47915	202006	320-53600-46400						LOT 19-DRESS UP/BACKFILL	*	437.50	
7/27/20	00070	7/17/20	45725	202007	320-53600-46700				UTILITY TECHNICIANS INC	*	787.50	001513
7/17/20	45725	202007	320-53600-46700						ANNUAL MAJOR PMI FEE WTP1	*	370.00	
7/30/20	00053	7/27/20	07272020	202007	310-53600-31300				ALTERNATIVE POWER SOLUTIONS, INC	*	370.00	001514
7/27/20	07272020	202007	310-53600-31300						2ND COMM.BILL THRU JUL20	*	145.05	
7/31/20	00020	6/22/20	47785	202006	320-53600-46400				DAVID JORDAN LAKE CTY TAX COLLECTOR	*	145.05	001515
6/22/20	47785	202006	320-53600-46400						OPEN CURB STOP/PUMP CONT.	*	312.50	
7/31/20	00020	6/22/20	47785	202006	320-53600-46400				UTILITY TECHNICIANS INC	*	312.50	001516
6/22/20	47785	202006	320-53600-46400									
TOTAL FOR BANK B											35,773.78	
TOTAL FOR REGISTER											35,773.78	

PISL BELLA COLLINA TVISCARRA

SECTION 2



**Bella Collina
Community Development District**

Unaudited Financial Reporting

June 30, 2020



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Bella Collina
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
For the Period Ended June 30, 2020

GOVERNMENTAL FUND TYPES

	GENERAL	DEBT SERVICE	WATER & SEWER	CAPITAL RESERVE (GF)	CAPITAL RESERVE (W&S)	TOTALS (MEMORANDUM ONLY) 2020
ASSETS:						
CASH	\$183,295	--	\$702,774	--	\$39,805	\$925,875
STATE BOARD OF ADMINISTRATION	--	--	--	\$393,958	\$214,671	\$608,628
INVESTMENT:						
SERIES 2004:						
RESERVE	--	\$971,950	--	--	--	\$971,950
REVENUE	--	\$738,667	--	--	--	\$738,667
INTEREST	--	\$0	--	--	--	\$0
REDEMPTION	--	\$137	--	--	--	\$137
ESCROW RAF	--	--	--	--	--	\$71,583
SERIES 2016:						
APPI	--	--	\$71,583	--	--	\$71,583
CONNECTION PAYMENT	--	--	\$37,218	--	--	\$37,218
REVENUE	--	--	\$25,365	--	--	\$25,365
COSTS OF ISSUANCE	--	--	\$1	--	--	\$1
ACCOUNTS RECEIVABLE	--	--	\$8,304	--	--	\$8,304
DUE FROM GENERAL FUND	--	--	\$66,092	--	--	\$66,092
DUE FROM W&S CAPITAL RESERVE	--	\$4,963	\$2,617	--	--	\$7,580
NET IMPROVEMENTS	--	--	\$17,690	--	--	\$17,690
	--	--	\$5,643,689	--	--	\$5,643,689
TOTAL ASSETS	\$183,295	\$1,715,717	\$6,575,334	\$393,958	\$254,476	\$9,122,779
LIABILITIES:						
ACCOUNTS PAYABLE	\$5,289	--	\$26,443	--	--	\$31,732
DUE TO DEBT SERVICE	\$4,963	--	--	--	--	\$4,963
DUE TO WATER & SEWER	\$2,617	--	--	--	\$17,690	\$20,308
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	--	--	\$1,230,446	--	--	\$1,230,446
FUND BALANCES:						
RESTRICTED FOR DEBT SERVICE	--	\$1,715,717	\$79,604	--	--	\$1,795,321
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	--	--	(\$1,180,212)	--	--	(\$1,180,212)
UNRESTRICTED	--	--	\$825,598	--	--	\$825,598
UNASSIGNED	\$170,426	--	--	--	--	\$170,426
ASSIGNED FOR CAPITAL RESERVE	--	--	--	\$393,958	\$236,786	\$630,743
TOTAL LIABILITIES & FUND EQUITY	\$183,295	\$1,715,717	\$6,575,334	\$393,958	\$254,476	\$9,122,779

Bella Collina

COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues & Expenditures

For the Period Ended June 30, 2020

	ADOPTED BUDGET	PRORATED THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$183,158	\$183,158	\$179,535	(\$3,623)
TOTAL REVENUES	\$183,158	\$183,158	\$179,535	(\$3,623)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$6,000	\$4,500	\$2,800	\$1,700
FICA EXPENSE	\$459	\$344	\$168	\$176
ENGINEERING FEES	\$8,000	\$6,000	\$445	\$5,555
ATTORNEY	\$10,000	\$7,500	\$3,312	\$4,188
TRUSTEE FEES	\$5,000	\$5,000	\$4,371	\$629
TAX COLLECTOR FEES	\$3,800	\$3,800	\$3,468	\$332
ARBITRAGE	\$600	\$600	\$600	\$0
COLLECTION AGENT	\$5,000	\$5,000	\$5,000	\$0
DISSEMINATION	\$3,000	\$2,250	\$2,250	\$0
ANNUAL AUDIT	\$1,688	\$0	\$0	\$0
MANAGEMENT FEES	\$45,602	\$34,202	\$34,202	(\$0)
INFORMATION TECHNOLOGY	\$2,200	\$1,650	\$1,650	\$0
ADA WEBSITE COMPLIANCE	\$0	\$0	\$2,675	(\$2,675)
TELEPHONE	\$100	\$75	\$7	\$68
POSTAGE	\$1,500	\$1,125	\$882	\$243
PRINTING & BINDING	\$1,500	\$1,125	\$423	\$702
INSURANCE	\$8,000	\$8,000	\$7,668	\$332
LEGAL ADVERTISING	\$1,500	\$1,125	\$8,101	(\$6,976)
OTHER CURRENT CHARGES	\$250	\$187	\$50	\$137
OFFICE SUPPLIES	\$400	\$300	\$53	\$246
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<u>FIELD SERVICES:</u>				
FIELD MANAGEMENT	\$24,438	\$18,329	\$18,329	\$0
POND MAINTENANCE	\$26,010	\$19,508	\$19,505	\$3
STORMWATER REPAIRS & MAINTENANCE	\$10,000	\$7,500	\$0	\$7,500
TRANSFER OUT – CAPITAL RESERVE	\$17,937	\$0	\$0	\$0
TOTAL EXPENDITURES	\$183,158	\$128,294	\$116,132	\$12,162
NET CHANGE IN FUND BALANCE	\$0		\$63,403	
FUND BALANCE – BEGINNING	\$0		\$107,023	
FUND BALANCE – ENDING	\$0		\$170,426	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND CAPITAL RESERVE
Statement of Revenues & Expenditures
For the Period Ended June 30, 2020

	ADOPTED BUDGET	PRORATED THRU 6/30/20	ACTUAL THRU 6/30/20	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	\$404	\$0	\$0	\$0	\$179,535
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	\$404	\$0	\$0	\$0	\$179,535
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	\$220	\$0	\$0	\$0	\$445
ATTORNEY	\$1,133	\$308	\$0	\$82	\$487	\$1,219	\$0	\$0	\$84	\$0	\$0	\$0	\$3,312
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	\$600	\$0	\$0	\$0	\$600
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	\$250	\$250	\$0	\$0	\$0	\$2,250
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	\$3,800	\$0	\$0	\$0	\$34,202
INFORMATION TECHNOLOGY	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$0	\$0	\$0	\$1,650
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	\$165	\$0	\$0	\$0	\$882
PRINTING & BINDING	\$95	\$27	\$104	\$0	\$1	\$17	\$118	\$4	\$57	\$0	\$0	\$0	\$423
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	\$4,048	\$0	\$0	\$0	\$8,101
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50	\$0	\$0	\$0	\$50
OFFICE SUPPLIES	\$1	\$1	\$21	\$1	\$1	\$1	\$21	\$1	\$7	\$0	\$0	\$0	\$53
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	\$2,037	\$0	\$0	\$0	\$18,329
POND MAINTENANCE	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$2,167	\$0	\$0	\$0	\$19,505
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	\$12,927	\$13,667	\$0	\$0	\$0	\$116,132
NET CHANGE IN FUND BALANCE	(\$30,482)	(\$8,642)	\$160,486	(\$6,312)	(\$11,273)	(\$9,871)	(\$7,539)	(\$9,701)	(\$13,263)	\$0	\$0	\$0	\$63,403

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Statement of Revenues & Expenditures
For the Period Ended June 30, 2020

	ADOPTED BUDGET	PRORATED THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$1,547,601	\$1,547,601	\$1,282,303	(\$265,298)
INTEREST	\$5,000	\$3,750	\$13,530	\$9,780
TOTAL REVENUES	\$1,552,601	\$1,551,351	\$1,295,833	(\$255,518)
<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		(\$186,635)	
FUND BALANCE - BEGINNING	\$767,153		\$1,902,351	
FUND BALANCE - ENDING	\$879,979		\$1,715,717	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER
Statement of Revenues & Expenditures
For the Period Ended June 30, 2020

	ADOPTED BUDGET	PRORATED THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
REVENUES:				
MONTHLY POTABLE WATER & IRRIGATION CONSUMPTION	\$276,700	\$207,525	\$284,746	\$77,221
MONTHLY WASTEWATER CONSUMPTION	\$70,000	\$52,500	\$76,781	\$24,281
SPECIAL ASSESSMENTS	\$132,163	\$132,163	\$129,422	(\$2,741)
APPLICATION FEES	\$0	\$0	\$925	\$925
METER FEES	\$0	\$0	\$16,000	\$16,000
GRINDER PUMP	\$0	\$0	\$52,316	\$52,316
MISCELLANEOUS REVENUE	\$8,000	\$6,000	\$7,512	\$1,512
INTEREST	\$1,000	\$750	\$1,068	\$318
TRANSFER IN	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$487,863	\$398,938	\$568,769	\$169,831
EXPENDITURES:				
ADMINISTRATIVE:				
ENGINEERING FEES	\$40,000	\$30,000	\$52,970	(\$22,970)
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	\$2,250	\$0
ANNUAL AUDIT	\$1,688	\$1,266	\$0	\$1,266
MANAGEMENT FEES	\$13,029	\$9,772	\$9,772	\$0
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	\$67,607	(\$2,683)
OPERATIONS:				
FIELD MANAGEMENT	\$12,360	\$9,270	\$9,270	\$0
ELECTRICITY	\$40,000	\$30,000	\$30,719	(\$719)
TELEPHONE	\$5,000	\$3,750	\$3,857	(\$107)
TRASH REMOVAL	\$2,350	\$1,763	\$1,757	\$5
INSURANCE	\$18,000	\$18,000	\$40,473	(\$22,473)
REPAIRS & MAINTENANCE	\$80,000	\$60,000	\$102,902	(\$42,902)
WATER PLANT SERVICES (GENERAL UTILITIES)	\$40,000	\$30,000	\$24,925	\$5,075
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$76,000	\$57,000	\$57,690	(\$690)
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	\$15,512	(\$8,012)
FUEL EXPENSE	\$4,575	\$3,431	\$0	\$3,431
LANDSCAPE MAINTENANCE	\$8,000	\$6,000	\$5,695	\$305
POND MAINTENANCE	\$1,200	\$900	\$819	\$81
WASTEWATER TESTING & ANALYSIS	\$25,000	\$18,750	\$12,290	\$6,460
OPERATING SYSTEMS MAINTENANCE	\$6,500	\$4,875	\$3,665	\$1,210
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	\$348,845	(\$78,107)
TOTAL OPERATING EXPENDITURES	\$487,863		\$416,453	
OPERATING INCOME (LOSS)	\$0		\$152,316	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER
Statement of Revenues & Expenditures
For the Period Ended June 30, 2020

	ADOPTED BUDGET	PRORATED THRU 6/30/20	ACTUAL THRU 6/30/20	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		\$98,945	
TOTAL NET ASSETS (DEFICIT) – BEGINNING	\$24,800		\$726,653	
TOTAL NET ASSETS (DEFICIT) – ENDING	\$24,800		\$825,598	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER CAPITAL RESERVE
Statement of Revenues & Expenditures
For the Period Ended June 30, 2020

	ADOPTED BUDGET	PRORATED THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$46,666	\$0	\$0	\$0
INTEREST	\$1,000	\$750	\$2,247	\$1,497
TOTAL REVENUES	\$47,666	\$750	\$2,247	\$1,497
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$243,500	\$182,625	\$129,682	\$52,943
TRANSFER OUT	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$243,500	\$182,625	\$129,682	\$52,943
NET CHANGE IN FUND BALANCE	(\$195,834)		(\$127,436)	
FUND BALANCE – BEGINNING	\$365,070		\$364,221	
FUND BALANCE – ENDING	\$169,236		\$236,786	

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	\$38,574	\$36,178	\$32,949	\$0	\$0	\$0	\$284,746
MONTHLY WASTEWATER CONSUMPTION	\$8,245	\$8,241	\$7,813	\$8,877	\$8,434	\$8,762	\$9,580	\$8,515	\$8,312	\$0	\$0	\$0	\$76,781
SPECIAL ASSESSMENTS	\$0	\$871	\$121,868	\$1,619	\$883	\$802	\$761	\$2,326	\$291	\$0	\$0	\$0	\$129,422
APPLICATION FEES	\$75	\$0	\$125	\$25	\$325	\$125	\$225	\$0	\$25	\$0	\$0	\$0	\$925
METER FEES	\$1,400	\$0	\$1,400	\$0	\$7,400	\$1,400	\$4,400	\$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	\$951	\$808	\$794	\$869	\$748	\$987	\$737	\$0	\$0	\$0	\$7,511
INTEREST	\$203	\$268	\$131	\$130	\$126	\$126	\$81	\$1	\$1	\$0	\$0	\$0	\$1,068
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	\$68,637	\$48,007	\$42,315	\$0	\$0	\$0	\$568,769
EXPENDITURES:													
ADMINISTRATIVE:													
ENGINEERING FEES	\$2,946	\$2,745	\$1,603	\$5,990	\$4,395	\$7,561	\$15,261	\$6,169	\$6,301	\$0	\$0	\$0	\$52,970
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	\$250	\$0	\$0	\$0	\$2,250
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	\$1,086	\$0	\$0	\$0	\$9,772
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	\$7,637	\$0	\$0	\$0	\$67,607

Bella Collina Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
OPERATIONS:													
FIELD MANAGEMENT	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$0	\$0	\$0	\$9,270
ELECTRICITY	\$3,843	\$3,761	\$3,628	\$3,423	\$3,127	\$2,736	\$3,222	\$2,067	\$2,912	\$0	\$0	\$0	\$30,719
TELEPHONE	\$373	\$383	\$381	\$381	\$377	\$807	\$387	\$385	\$385	\$0	\$0	\$0	\$3,857
TRASH REMOVAL	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$0	\$0	\$0	\$1,757
INSURANCE	\$40,473	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,473
REPAIRS & MAINTENANCE	\$34,236	\$15,469	\$4,011	\$7,902	\$4,709	\$20,629	\$3,073	\$4,448	\$8,426	\$0	\$0	\$0	\$102,902
WATER PLANT SERVICES (GENERAL UTILITIES)	\$3,206	\$2,907	\$2,357	\$2,457	\$2,357	\$2,551	\$2,582	\$2,877	\$3,631	\$0	\$0	\$0	\$24,925
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$0	\$0	\$0	\$57,690
GRINDER PUMP	\$0	\$0	\$0	\$0	\$0	\$4,595	\$4,595	\$18,060	\$0	\$0	\$0	\$0	\$27,250
SLUDGE DISPOSAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$1,013	\$992	\$1,031	\$1,391	\$1,027	\$1,308	\$6,250	\$1,250	\$1,250	\$0	\$0	\$0	\$15,512
FUEL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE MAINTENANCE	\$633	\$633	\$633	\$633	\$633	\$633	\$633	\$633	\$633	\$0	\$0	\$0	\$5,695
POND MAINTENANCE	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$0	\$0	\$0	\$819
WASTEWATER TESTING & ANALYSIS	\$2,891	\$1,049	\$1,544	\$1,127	\$1,079	\$1,174	\$1,174	\$1,079	\$1,174	\$0	\$0	\$0	\$12,290
OPERATING SYSTEMS MAINTENANCE	\$430	\$430	\$430	\$475	\$475	\$475	\$475	\$0	\$475	\$0	\$0	\$0	\$3,665
GENERATOR MAINTENANCE	\$4,217	\$0	\$0	\$701	\$0	\$0	\$0	\$252	\$0	\$0	\$0	\$0	\$5,170
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	\$101,731	\$33,349	\$21,740	\$27,586	\$21,510	\$44,053	\$31,739	\$40,525	\$26,613	\$0	\$0	\$0	\$348,845
TOTAL OPERATING EXPENDITURES	\$106,065	\$37,450	\$24,711	\$34,911	\$29,752	\$52,950	\$48,335	\$48,029	\$34,249	\$0	\$0	\$0	\$416,453
OPERATING INCOME (LOSS)	(\$50,844)	\$5,863	\$136,486	\$7,415	\$33,839	(\$8,798)	\$20,302	(\$22)	\$8,066	\$0	\$0	\$0	\$152,316
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													
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	(\$40,857)	(\$98,086)	\$146,483	\$7,415	\$83,774	\$1,189	\$50,263	(\$59,302)	\$8,066	\$0	\$0	\$0	\$98,945

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

SECTION 3

**NOTICE OF MEETING DATES
BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Bella Collina Community Development District* will hold their regularly scheduled public meetings for **Fiscal Year 2021** at **9:30 am at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida 34756**, on the **second Thursday** as follows:

October 8, 2020
November 12, 2020
December 10, 2020
January 14, 2021
February 11, 2021
March 11, 2021
April 8, 2021
May 13, 2021
June 10, 2021
July 8, 2021
August 12, 2021
September 9, 2021

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801.

A meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating at that meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint
Governmental Management Services – Central Florida, LLC
District Manager

SECTION 4

**BELLA COLLINA (PINE ISLAND)
COMMUNITY DEVELOPMENT DISTRICT
\$22,780,000
SPECIAL ASSESSMENT BONDS
SERIES 2004
ARBITRAGE REBATE REQUIREMENT
NOVEMBER 30, 2019**



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
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June 11, 2020

Bella Collina (Pine Island) Community Development District
Lake County, Florida

Re: \$22,780,000 Bella Collina (Pine Island) Community Development District
(Lake County, Florida),
Special Assessment Bonds, Series 2004 (the "Bonds")

Bella Collina (Pine Island) Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended November 30, 2019 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the Official Statement for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$2,539,962) for November 30, 2019. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

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DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (November 30, 2019).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Pine Island CDD
Special Assessment Bonds
Summary of Rebate Calculations
\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

<i>Anniversary Date.</i>	05/01/2005
<i>Future-Value Date.</i>	11/30/2019
<i>Arbitrage Yield Limit.</i>	5.7952595
<i>Total of Purpose Expenditures.</i>	\$22,641,496.00
<i>Internal Rate of Return.</i>	2.3152735
<i>90% of rebate liability.</i>	-\$2,285,965.61
<i>Full rebate liability.</i>	-\$2,539,961.79

Pine Island CDD

Special Assessment Bonds

Purpose Expenditures Future Value Report

\$ 22,780,000.00

Dated: 12/01/2004

Delivered: 12/23/2004

Future Valued To: 11/30/2019

Transaction Date	Group ID	Fund ID	Description	Future Value Periods	Calculation Amt (Int. Earnings)	Pool %	FV Factor	FV Amount
12/23/2004	-1	COI	Beg. Arbitrage Gross Proceeds	29.8722222	-22,746,146.39	100.0000000	2.3473400	-53,392,939.04
12/23/2004	0		Construction	29.8722222	9,567,502.00	100.0000000	2.3473400	22,458,180.05
12/23/2004	0		Underwriter's Discount	29.8722222	430,600.00	100.0000000	2.3473400	1,010,764.60
1/3/2005	0		Interest	29.8166667	34.00	100.0000000	2.3436179	79.68
1/4/2005	0		Construction	29.8111111	8,834.00	100.0000000	2.3432460	20,700.24
1/11/2005	0		Construction	29.7722222	4,697.00	100.0000000	2.3406445	10,994.01
1/20/2005	0		Construction	29.7222222	1,220.00	100.0000000	2.3373039	2,851.51
2/2/2005	0		Interest	29.6555556	116.00	100.0000000	2.3328573	270.61
2/16/2005	0		Construction	29.5777778	803,389.00	100.0000000	2.3276802	1,870,032.64
3/1/2005	0		Interest	29.4944444	120.00	100.0000000	2.3221460	278.66
3/3/2005	0		Reserve	29.4833333	-403.00	100.0000000	2.3214091	935.53
3/3/2005	0		Construction	29.4833333	3,007.00	100.0000000	2.3214091	6,980.48
3/4/2005	0		Reserve	29.4777778	361.00	100.0000000	2.3210408	837.90
3/4/2005	0		Construction	29.4777778	3,556.00	100.0000000	2.3210408	8,253.62
3/7/2005	0		Cap. Interest	29.4611111	-361.00	100.0000000	2.3199360	-837.50
3/8/2005	0		Construction	29.4555556	21,640.00	100.0000000	2.3195679	50,195.45
3/10/2005	0		Construction	29.4444444	8,268.00	100.0000000	2.3188318	19,172.10
3/17/2005	0		Construction	29.4055556	7,411.00	100.0000000	2.3162574	17,165.78
3/21/2005	0		Construction	29.3833333	1,299,281.00	100.0000000	2.3147876	3,007,559.56
3/24/2005	0		Reserve	29.3666667	-6,104.00	100.0000000	2.3136859	-14,122.74
4/1/2005	0		Interest	29.3277778	137.00	100.0000000	2.3111172	316.62
4/4/2005	0		Construction	29.3111111	40.00	100.0000000	2.3100172	92.40
4/12/2005	0		Construction	29.2666667	7,477.00	100.0000000	2.3070864	17,250.08
4/19/2005	0		Construction	29.2277778	387,428.00	100.0000000	2.3045250	892,837.51
5/2/2005	0		Interest	29.1555556	345.00	100.0000000	2.2997757	793.42
5/2/2005	0		Construction	29.1555556	41.00	100.0000000	2.2997757	94.29
5/2/2005	0		Interest	29.1555556	545,771.00	100.0000000	2.2997757	1,255,150.89
5/31/2005	0		Construction	29.0000000	2,011.00	100.0000000	2.2895797	4,604.34
6/1/2005	0		Interest	28.9944444	189.00	100.0000000	2.2892163	432.66
6/1/2005	0		Construction	28.9944444	44.00	100.0000000	2.2892163	100.73
6/13/2005	0		Construction	28.9277778	10,812.00	100.0000000	2.2848612	24,703.92
6/24/2005	0		Construction	28.8666667	12,692.00	100.0000000	2.2808762	28,948.88
6/27/2005	0		Construction	28.8500000	5,000.00	100.0000000	2.2797906	11,398.95
6/28/2005	0		Construction	28.8444444	-5,000.00	100.0000000	2.2794288	-11,397.14
7/1/2005	0		Interest	28.8277778	65.00	100.0000000	2.2783439	148.09
7/1/2005	0		Construction	28.8277778	40.00	100.0000000	2.2783439	91.13
7/14/2005	0		Interest	28.7555556	192.00	100.0000000	2.2736485	436.54
7/14/2005	0		Construction	28.7555556	5,953.00	100.0000000	2.2736485	13,535.03
7/20/2005	0		Construction	28.7222222	10,416.00	100.0000000	2.2714847	23,659.78
7/22/2005	0		Construction	28.7111111	390,216.00	100.0000000	2.2707639	886,088.41
7/26/2005	0		Construction	28.6888889	9,942.00	100.0000000	2.2693230	22,561.61
8/1/2005	0		Construction	28.6611111	50.00	100.0000000	2.2675231	113.38
8/11/2005	0		Construction	28.6055556	6,220.00	100.0000000	2.2639276	14,081.63
8/11/2005	0		Interest	28.6055556	240.00	100.0000000	2.2639276	543.34
8/15/2005	0		Construction	28.5833333	8,465.00	100.0000000	2.2624910	19,151.99

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Pine Island CDD
Special Assessment Bonds
Purpose Expenditures Future Value Report
\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004
Future Valued To: 11/30/2019

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
8/22/2005	0		Construction	28.5444444	161,763.00	100.0000000	2.2599791	365,581.00
9/1/2005	0		Construction	28.4944444	63.00	100.0000000	2.2567536	142.18
9/9/2005	0		Interest	28.4500000	238.00	100.0000000	2.2538904	536.43
9/9/2005	0		Construction	28.4500000	5,732.00	100.0000000	2.2538904	12,919.30
9/14/2005	0		Construction	28.4222222	9,180.00	100.0000000	2.2521028	20,674.30
9/26/2005	0		Construction	28.3555556	511,565.00	100.0000000	2.2478182	1,149,905.12
10/3/2005	0		Construction	28.3166667	45.00	100.0000000	2.2453226	101.04
10/4/2005	0		Construction	28.3111111	5,000.00	100.0000000	2.2449663	11,224.83
10/11/2005	0		Interest	28.2722222	289.00	100.0000000	2.2424739	648.07
10/11/2005	0		Construction	28.2722222	5,097.00	100.0000000	2.2424739	11,429.89
10/26/2005	0		Construction	28.1888889	31,116.00	100.0000000	2.2371424	69,610.92
10/27/2005	0		Construction	28.1833333	12,079.00	100.0000000	2.2367874	27,018.15
11/1/2005	0		Interest	28.1611111	654,975.00	100.0000000	2.2353680	1,464,110.16
11/1/2005	0		Construction	28.1611111	47.00	100.0000000	2.2353680	105.06
11/10/2005	0		Reserve	28.1111111	321.00	100.0000000	2.2321777	716.53
11/10/2005	0		Construction	28.1111111	4,645.00	100.0000000	2.2321777	10,368.47
11/28/2005	0		Construction	28.0111111	416,272.00	100.0000000	2.2258107	926,542.67
11/30/2005	0		Construction	28.0000000	12,698.00	100.0000000	2.2251044	28,254.38
12/1/2005	0		Construction	27.9944444	51.00	100.0000000	2.2247513	113.46
12/1/2005	0		Reserve	27.9944444	3.00	100.0000000	2.2247513	6.67
12/8/2005	0		Reserve	27.9555556	399.00	100.0000000	2.2222813	886.69
12/8/2005	0		Construction	27.9555556	4,103.00	100.0000000	2.2222813	9,118.02
12/13/2005	0		Construction	27.9277778	287,789.00	100.0000000	2.2205187	639,040.87
1/4/2006	0		Construction	27.8111111	-178,859.00	100.0000000	2.2131311	-395,838.42
1/18/2006	0		Construction	27.7333333	342,312.00	100.0000000	2.2082197	755,900.12
2/13/2006	0		Construction	27.5944444	129,046.00	100.0000000	2.1994765	283,833.64
3/21/2006	0		Construction	27.3833333	37,863.00	100.0000000	2.1862529	82,778.10
3/22/2006	0		Reserve	27.3777778	10,497.00	100.0000000	2.1859060	22,945.46
4/24/2006	0		Construction	27.2000000	89,311.00	100.0000000	2.1748339	194,236.59
4/28/2006	0		Interest	27.1777778	-654,925.00	100.0000000	2.1734538	-1,423,449.24
5/1/2006	0		Interest	27.1611111	654,925.00	100.0000000	2.1724193	1,422,771.73
5/15/2006	0		Construction	27.0833333	2,812.00	100.0000000	2.1675983	6,095.29
7/18/2006	0		Construction	26.7333333	8,345.00	100.0000000	2.1460356	17,908.67
8/25/2006	0		Construction	26.5277778	556,557.00	100.0000000	2.1334719	1,187,398.71
9/18/2006	0		Construction	26.4000000	2,010.00	100.0000000	2.1256991	4,272.66
10/31/2006	0		Interest	26.1666667	-646,352.00	100.0000000	2.1115784	-1,364,822.91
11/1/2006	0		Interest	26.1611111	646,588.00	100.0000000	2.1112433	1,365,104.59
11/10/2006	0		Construction	26.1111111	2,744.00	100.0000000	2.1082301	5,784.98
12/20/2006	0		Construction	25.8888889	5,875.00	100.0000000	2.0948902	12,307.48
2/14/2007	0		Construction	25.5888889	4,450.00	100.0000000	2.0770151	9,242.72
3/8/2007	0		Construction	25.4555556	785.00	100.0000000	2.0691197	1,624.26
3/19/2007	0		Reserve	25.3944444	-4,538.00	100.0000000	2.0655110	-9,373.29
4/13/2007	0		Construction	25.2611111	1,605.00	100.0000000	2.0576592	3,302.54
5/1/2007	0		Interest	25.1611111	88.00	100.0000000	2.0517900	180.56
5/14/2007	0		Construction	25.0888889	814.00	100.0000000	2.0475616	1,666.72

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Pine Island CDD
Special Assessment Bonds
Purpose Expenditures Future Value Report
\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004
Future Valued To: 11/30/2019

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
6/19/2007	0		Construction	24.8944444	1,058.00	100.0000000	2.0362206	2,154.32
7/17/2007	0		Construction	24.7388889	1,505.00	100.0000000	2.0271930	3,050.93
7/23/2007	0		Construction	24.7055556	4,500,000.00	100.0000000	2.0252637	9,113,686.70
8/10/2007	0		Construction	24.6111111	4,010.00	100.0000000	2.0198074	8,099.43
9/17/2007	0		Construction	24.4055556	1,498.00	100.0000000	2.0079827	3,007.96
10/15/2007	0		Construction	24.2500000	750.00	100.0000000	1.9990803	1,499.31
10/30/2007	0		Interest	24.1666667	-637,675.00	100.0000000	1.9943274	-1,271,732.75
11/1/2007	0		Interest	24.1611111	637,675.00	100.0000000	1.9940110	1,271,530.95
11/9/2007	0		Construction	24.1166667	1,360.00	100.0000000	1.9914811	2,708.41
12/17/2007	0		Construction	23.9055556	2,518.00	100.0000000	1.9795081	4,984.40
1/14/2008	0		Construction	23.7555556	5,448.00	100.0000000	1.9710447	10,738.25
2/20/2008	0		Construction	23.5555556	2,563.00	100.0000000	1.9598165	5,023.01
3/17/2008	0		Construction	23.4055556	248.00	100.0000000	1.9514373	483.96
4/14/2008	0		Construction	23.2555556	864.00	100.0000000	1.9430939	1,678.83
4/30/2008	0		Interest	23.1666667	-637,502.00	100.0000000	1.9381665	-1,235,585.05
5/1/2008	0		Interest	23.1611111	637,675.00	100.0000000	1.9378590	1,235,724.24
5/15/2008	0		Construction	23.0833333	575.00	100.0000000	1.9335585	1,111.80
6/26/2008	0		Construction	22.8555556	540.00	100.0000000	1.9210189	1,037.35
7/11/2008	0		Construction	22.7722222	1,120.00	100.0000000	1.9164516	2,146.43
8/15/2008	0		Construction	22.5833333	1,860.00	100.0000000	1.9061393	3,545.42
9/9/2008	0		Construction	22.4500000	150.00	100.0000000	1.8988934	284.83
10/10/2008	0		Construction	22.2777778	4,198.00	100.0000000	1.8895748	7,932.44
10/31/2008	0		Interest	22.1666667	-628,140.00	100.0000000	1.8835872	-1,183,156.44
11/3/2008	0		Interest	22.1500000	628,188.00	100.0000000	1.8826907	1,182,683.68
11/14/2008	0		Construction	22.0888889	453.00	100.0000000	1.8794071	851.37
12/8/2008	0		Construction	21.9555556	516.00	100.0000000	1.8722628	966.09
1/8/2009	0		Construction	21.7888889	784.00	100.0000000	1.8633706	1,460.88
3/12/2009	0		Construction	21.4333333	438.00	100.0000000	1.8445416	807.91
4/13/2009	0		Construction	21.2611111	613.00	100.0000000	1.8354898	1,125.16
5/1/2009	0		Interest	21.1611111	-628,058.00	100.0000000	1.8302543	-1,149,505.85
5/1/2009	0		Interest	21.1611111	628,188.00	100.0000000	1.8302543	1,149,743.78
5/12/2009	0		Construction	21.1000000	648.00	100.0000000	1.8270622	1,183.94
6/12/2009	0		Construction	20.9333333	1,303.00	100.0000000	1.8183847	2,369.36
7/1/2009	0		Construction	20.8277778	735.00	100.0000000	1.8129103	1,332.49
8/14/2009	0		Construction	20.5888889	318.00	100.0000000	1.8005816	572.58
9/10/2009	0		Construction	20.4444444	175.00	100.0000000	1.7931677	313.80
10/7/2009	0		Construction	20.2944444	1,693.00	100.0000000	1.7855011	3,022.85
11/2/2009	0		Interest	20.1555556	-618,269.00	100.0000000	1.7784315	-1,099,549.07
11/2/2009	0		Interest	20.1555556	618,269.00	100.0000000	1.7784315	1,099,549.07
11/18/2009	0		Construction	20.0666667	245.00	100.0000000	1.7739217	434.61
12/15/2009	0		Construction	19.9166667	3,500.00	100.0000000	1.7663373	6,182.18
12/15/2009	0		Construction	19.9166667	1,889.00	100.0000000	1.7663373	3,336.61
1/15/2010	0		Construction	19.7500000	753.00	100.0000000	1.7579482	1,323.74
2/2/2010	0		Construction	19.6555556	257.00	100.0000000	1.7532121	450.58
3/12/2010	0		Construction	19.4333333	813.00	100.0000000	1.7421186	1,416.34

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Grau & Associates
 Grau & Associates CPAs

Pine Island CDD
Special Assessment Bonds
Purpose Expenditures Future Value Report
\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004
Future Valued To: 11/30/2019

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
4/7/2010	0		Construction	19.2944444	150.00	100.0000000	1.7352208	260.28
5/3/2010	0		Interest	19.1500000	-618,269.00	100.0000000	1.7280761	-1,068,415.86
5/3/2010	0		Interest	19.1500000	618,269.00	100.0000000	1.7280761	1,068,415.86
7/12/2010	0		Construction	18.7666667	508.00	100.0000000	1.7092574	868.30
10/29/2010	0		Interest	18.1722222	-607,631.00	100.0000000	1.6804793	-1,021,111.29
11/1/2010	0		Interest	18.1611111	607,631.00	100.0000000	1.6799460	1,020,787.26
2/7/2011	0		Construction	17.6277778	2,216.00	100.0000000	1.6545471	3,666.48
9/30/2011	0		Construction	16.3333333	-1,703.00	100.0000000	1.5944873	-2,715.41
11/2/2011	0		Construction	16.1555556	-514.00	100.0000000	1.5864108	-815.42
4/3/2012	0		Deferred	15.3166667	392,923.00	100.0000000	1.5488485	608,578.19
4/3/2012	0		Construction	15.3166667	537,121.00	100.0000000	1.5488485	831,919.04
4/3/2012	0		Reserve	15.3166667	70,003.00	100.0000000	1.5488485	108,424.04
5/2/2012	0		Reserve	15.1555556	11.00	100.0000000	1.5417370	16.96
6/4/2012	0		Reserve	14.9777778	12.00	100.0000000	1.5339277	18.41
7/3/2012	0		Reserve	14.8166667	11.00	100.0000000	1.5268847	16.80
8/2/2012	0		Reserve	14.6555556	12.00	100.0000000	1.5198741	18.24
9/5/2012	0		Reserve	14.4722222	12.00	100.0000000	1.5119356	18.14
9/19/2012	0		Reserve	14.3944444	29,050.00	100.0000000	1.5085803	43,824.26
10/2/2012	0		Reserve	14.3222222	11.00	100.0000000	1.5054713	16.56
11/2/2012	0		Reserve	14.1555556	11.00	100.0000000	1.4983212	16.48
12/4/2012	0		Reserve	13.9777778	11.00	100.0000000	1.4907318	16.40
1/3/2013	0		Reserve	13.8166667	11.00	100.0000000	1.4838872	16.32
2/4/2013	0		Reserve	13.6444444	12.00	100.0000000	1.4766052	17.72
3/4/2013	0		Reserve	13.4777778	10.00	100.0000000	1.4695922	14.70
4/2/2013	0		Reserve	13.3222222	12.00	100.0000000	1.4630767	17.56
5/2/2013	0		Reserve	13.1555556	11.00	100.0000000	1.4561280	16.02
6/4/2013	0		Reserve	12.9777778	12.00	100.0000000	1.4487523	17.39
7/2/2013	0		Reserve	12.8222222	11.00	100.0000000	1.4423293	15.87
8/2/2013	0		Reserve	12.6555556	12.00	100.0000000	1.4354791	17.23
9/4/2013	0		Reserve	12.4777778	12.00	100.0000000	1.4282080	17.14
9/30/2013	0		Reserve	12.3333333	29,033.00	100.0000000	1.4223274	41,294.43
10/2/2013	0		Reserve	12.3222222	11.00	100.0000000	1.4218760	15.64
11/4/2013	0		Reserve	12.1444444	11.00	100.0000000	1.4146739	15.56
12/3/2013	2014		Reserve	11.9833333	11.00	100.0000000	1.4081785	15.49
1/3/2014	2014		Reserve	11.8166667	11.00	100.0000000	1.4014904	15.42
2/4/2014	2014		Reserve	11.6444444	11.00	100.0000000	1.3946128	15.34
3/4/2014	2014		Reserve	11.4777778	10.00	100.0000000	1.3879892	13.88
3/14/2014	2014		Reserve	11.4222222	1,750.00	100.0000000	1.3857883	2,425.13
4/2/2014	2014		Reserve	11.3222222	11.00	100.0000000	1.3818356	15.20
5/2/2014	2014		Reserve	11.1555556	11.00	100.0000000	1.3752726	15.13
6/3/2014	2014		Reserve	10.9833333	11.00	100.0000000	1.3685237	15.05
7/2/2014	2014		Reserve	10.8222222	11.00	100.0000000	1.3622402	14.98
8/4/2014	2014		Reserve	10.6444444	11.00	100.0000000	1.3553401	14.91
9/3/2014	2014		Reserve	10.4833333	11.00	100.0000000	1.3491171	14.84
9/15/2014	2014		Reserve	10.4166667	31,150.00	100.0000000	1.3465504	41,945.05

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<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
10/2/2014	2014		Reserve	10.3222222	11.00	100.0000000	1.3429226	14.77
11/4/2014	2014		Reserve	10.1444444	11.00	100.0000000	1.3361204	14.70
12/2/2014	2015		Reserve	9.9888889	11.00	100.0000000	1.3301967	14.63
1/5/2015	2015		Reserve	9.8055556	11.00	100.0000000	1.3232489	14.56
2/3/2015	2015		Reserve	9.6500000	11.00	100.0000000	1.3173823	14.49
3/3/2015	2015		Reserve	9.4833333	10.00	100.0000000	1.3111255	13.11
3/13/2015	2015		Reserve	9.4277778	2,100.00	100.0000000	1.3090465	2,749.00
4/2/2015	2015		Reserve	9.3222222	11.00	100.0000000	1.3051055	14.36
5/4/2015	2015		Reserve	9.1444444	11.00	100.0000000	1.2984948	14.28
6/2/2015	2015		Reserve	8.9888889	11.00	100.0000000	1.2927380	14.22
7/2/2015	2015		Reserve	8.8222222	11.00	100.0000000	1.2865982	14.15
8/4/2015	2015		Reserve	8.6444444	11.00	100.0000000	1.2800813	14.08
9/2/2015	2015		Reserve	8.4888889	11.00	100.0000000	1.2744060	14.02
9/15/2015	2015		Reserve	8.4166667	32,550.00	100.0000000	1.2717797	41,396.43
10/2/2015	2015		Reserve	8.3222222	10.00	100.0000000	1.2683533	12.68
11/3/2015	2015		Reserve	8.1500000	11.00	100.0000000	1.2621291	13.88
12/2/2015	2016		Reserve	7.9888889	10.00	100.0000000	1.2563340	12.56
1/5/2016	2016		Reserve	7.8055556	20.00	100.0000000	1.2497721	25.00
2/2/2016	2016		Reserve	7.6555556	80.00	100.0000000	1.2444287	99.55
3/2/2016	2016		Reserve	7.4888889	114.00	100.0000000	1.2385183	141.19
3/18/2016	2016		Reserve	7.4000000	2,450.00	100.0000000	1.2353777	3,026.68
4/4/2016	2016		Reserve	7.3111111	145.00	100.0000000	1.2322449	178.68
5/3/2016	2016		Reserve	7.1500000	156.00	100.0000000	1.2265871	191.35
6/2/2016	2016		Reserve	6.9888889	158.00	100.0000000	1.2209553	192.91
7/5/2016	2016		Reserve	6.8055556	174.00	100.0000000	1.2145781	211.34
8/2/2016	2016		Reserve	6.6555556	146.00	100.0000000	1.2093852	176.57
9/2/2016	2016		Reserve	6.4888889	11.00	100.0000000	1.2036413	13.24
10/2/2016	2016		Reserve	6.3222222	20.00	100.0000000	1.1979247	23.96
11/2/2016	2016		Reserve	6.1555556	18.00	100.0000000	1.1922352	21.46
12/2/2016	2017		Reserve	5.9888889	26.00	100.0000000	1.1865728	30.85
1/4/2017	2017		Reserve	5.8111111	94.00	100.0000000	1.1805625	110.97
2/2/2017	2017		Reserve	5.6555556	183.00	100.0000000	1.1753285	215.09
3/2/2017	2017		Reserve	5.4888889	189.00	100.0000000	1.1697464	221.08
4/4/2017	2017		Reserve	5.3111111	271.00	100.0000000	1.1638213	315.40
5/1/2017	2017		Reserve	5.1611111	36,450.00	100.0000000	1.1588454	42,239.91
5/2/2017	2017		Reserve	5.1555556	356.00	100.0000000	1.1586615	412.48
6/2/2017	2017		Reserve	4.9888889	392.00	100.0000000	1.1531585	452.04
7/5/2017	2017		Reserve	4.8055556	492.00	100.0000000	1.1471354	564.39
8/2/2017	2017		Reserve	4.6555556	621.00	100.0000000	1.1422309	709.33
9/5/2017	2017		Reserve	4.4722222	654.00	100.0000000	1.1362649	743.12
10/3/2017	2017		Reserve	4.3166667	1,310.00	100.0000000	1.1312272	1,481.91
11/2/2017	2017		Reserve	4.1555556	37.00	100.0000000	1.1260332	41.66
12/4/2017	2018		Reserve	3.9777778	699.00	100.0000000	1.1203296	783.11
1/3/2018	2018		Reserve	3.8166667	850.00	100.0000000	1.1151856	947.91
2/2/2018	2018		Reserve	3.6555556	977.00	100.0000000	1.1100653	1,084.53

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3/2/2018	2018		Reserve	3.4888889	925.00	100.0000000	1.1047931	1,021.93
4/3/2018	2018		Reserve	3.3166667	1,169.00	100.0000000	1.0993715	1,285.17
4/30/2018	2018		Reserve	3.1666667	107,400.00	100.0000000	1.0946712	117,567.68
5/2/2018	2018		Reserve	3.1555556	1,295.00	100.0000000	1.0943238	1,417.15
6/4/2018	2018		Reserve	2.9777778	1,287.00	100.0000000	1.0887808	1,401.26
7/3/2018	2018		Reserve	2.8166667	1,336.00	100.0000000	1.0837817	1,447.93
8/2/2018	2018		Reserve	2.6555556	1,456.00	100.0000000	1.0788055	1,570.74
9/5/2018	2018		Reserve	2.4722222	1,471.00	100.0000000	1.0731708	1,578.63
10/2/2018	2018		Reserve	2.3222222	1,481.00	100.0000000	1.0685824	1,582.57
10/25/2018	2018		Reserve	2.1944444	45,850.00	100.0000000	1.0646893	48,816.01
11/2/2018	2018		Reserve	2.1555556	1,663.00	100.0000000	1.0635073	1,768.61
12/3/2018	2019		Reserve	1.9833333	1,608.00	100.0000000	1.0582883	1,701.73
1/3/2019	2019		Reserve	1.8166667	1,737.00	100.0000000	1.0532620	1,829.52
2/4/2019	2019		Reserve	1.6444444	1,832.00	100.0000000	1.0480933	1,920.11
3/4/2019	2019		Reserve	1.4777778	1,661.00	100.0000000	1.0431155	1,732.61
4/2/2019	2019		Reserve	1.3222222	1,851.00	100.0000000	1.0384908	1,922.25
4/30/2019	2019		Reserve	1.1666667	3,500.00	100.0000000	1.0338867	3,618.60
5/2/2019	2019		Reserve	1.1555556	1,800.00	100.0000000	1.0335586	1,860.41
6/4/2019	2019		Reserve	0.9777778	1,833.00	100.0000000	1.0283233	1,884.92
7/2/2019	2019		Reserve	0.8222222	1,750.00	100.0000000	1.0237643	1,791.59
8/2/2019	2019		Reserve	0.6555556	1,782.00	100.0000000	1.0189020	1,815.68
9/4/2019	2019		Reserve	0.4777778	1,612.00	100.0000000	1.0137410	1,634.15
10/2/2019	2019		Reserve	0.3222222	1,522.00	100.0000000	1.0092466	1,536.07
10/28/2019	2019		Reserve	0.1777778	44,450.00	100.0000000	1.0050910	44,676.30
11/4/2019	2019		Reserve	0.1444444	1,376.00	100.0000000	1.0041345	1,381.69
11/30/2019	-1		Unspent Proceeds as of 11/30/2019	0.0000000	1,016,400.00	100.0000000	1.0000000	1,016,400.00
911,749.61								-2,539,961.79
Arbitrage Yield Limit (AYL)					5.7952595			
Internal Rate of Return (IRR)					2.3152735			
Future Valued To.....					11/30/2019			

Pine Island CDD
Special Assessment Bonds
A.Y.L. Verification Report
22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	05/01/2005			545,770.84	-	545,770.84	0.9798924	534,796.71
2	11/01/2005			654,925.00	-	654,925.00	0.9522984	623,684.00
3	05/01/2006	290,000.00	5.750	654,925.00	-	944,925.00	0.9254813	874,510.44
4	11/01/2006			646,587.50	-	646,587.50	0.8994195	581,553.39
5	05/01/2007	310,000.00	5.750	646,587.50	-	956,587.50	0.8740915	836,145.05
6	11/01/2007			637,675.00	-	637,675.00	0.8494769	541,690.15
7	05/01/2008	330,000.00	5.750	637,675.00	-	967,675.00	0.8255553	798,869.24
8	11/01/2008			628,187.50	-	628,187.50	0.8023074	503,999.49
9	05/01/2009	345,000.00	5.750	628,187.50	-	973,187.50	0.7797142	758,808.10
10	11/01/2009			618,268.75	-	618,268.75	0.7577572	468,497.59
11	05/01/2010	370,000.00	5.750	618,268.75	-	988,268.75	0.7364185	727,779.40
12	11/01/2010			607,631.25	-	607,631.25	0.7156807	434,869.98
13	05/01/2011	390,000.00	5.750	607,631.25	-	997,631.25	0.6955269	693,879.40
14	11/01/2011			596,418.75	-	596,418.75	0.6759407	403,143.69
15	05/01/2012	415,000.00	5.750	596,418.75	-	1,011,418.75	0.6569060	664,407.02
16	11/01/2012			584,487.50	-	584,487.50	0.6384073	373,141.08
17	05/01/2013	435,000.00	5.750	584,487.50	-	1,019,487.50	0.6204295	632,520.16
18	11/01/2013			571,981.25	-	571,981.25	0.6029580	344,880.70
19	05/01/2014	465,000.00	5.750	571,981.25	-	1,036,981.25	0.5859786	607,648.78
20	11/01/2014			558,612.50	-	558,612.50	0.5694772	318,117.09
21	05/01/2015	490,000.00	5.750	558,612.50	-	1,048,612.50	0.5534406	580,344.69
22	11/01/2015			544,525.00	-	544,525.00	0.5378555	292,875.77
23	05/01/2016	520,000.00	5.750	544,525.00	-	1,064,525.00	0.5227093	556,437.14
24	11/01/2016			529,575.00	-	529,575.00	0.5079897	269,018.62
25	05/01/2017	550,000.00	5.750	529,575.00	-	1,079,575.00	0.4936845	532,969.45
26	11/01/2017			513,762.50	-	513,762.50	0.4797822	246,494.10
27	05/01/2018	585,000.00	5.750	513,762.50	-	1,098,762.50	0.4662714	512,321.51
28	11/01/2018			496,943.75	-	496,943.75	0.4531410	225,185.60
29	05/01/2019	615,000.00	5.750	496,943.75	-	1,111,943.75	0.4403804	489,678.27
30	11/01/2019			479,262.50	-	479,262.50	0.4279792	205,114.37
31	05/01/2020	655,000.00	5.750	479,262.50	-	1,134,262.50	0.4159272	471,770.57
32	11/01/2020			460,431.25	-	460,431.25	0.4042145	186,112.99
33	05/01/2021	690,000.00	5.750	460,431.25	-	1,150,431.25	0.3928317	451,925.87
34	11/01/2021			440,593.75	-	440,593.75	0.3817694	168,205.23
35	05/01/2022	735,000.00	5.750	440,593.75	-	1,175,593.75	0.3710187	436,167.26
36	11/01/2022			419,462.50	-	419,462.50	0.3605707	151,245.88
37	05/01/2023	775,000.00	5.750	419,462.50	-	1,194,462.50	0.3504169	418,559.85
38	11/01/2023			397,181.25	-	397,181.25	0.3405491	135,259.70
39	05/01/2024	825,000.00	5.750	397,181.25	-	1,222,181.25	0.3309591	404,491.99
40	11/01/2024			373,462.50	-	373,462.50	0.3216392	120,120.17
41	05/01/2025	870,000.00	5.750	373,462.50	-	1,243,462.50	0.3125817	388,683.64

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Pine Island CDD
Special Assessment Bonds
A.Y.L. Verification Report
22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
42	11/01/2025			348,450.00	-	348,450.00	0.3037793	105,851.90
43	05/01/2026	925,000.00	5.750	348,450.00	-	1,273,450.00	0.2952248	375,954.01
44	11/01/2026			321,856.25	-	321,856.25	0.2869112	92,344.15
45	05/01/2027	980,000.00	5.750	321,856.25	-	1,301,856.25	0.2788317	362,998.74
46	11/01/2027			293,681.25	-	293,681.25	0.2709797	79,581.65
47	05/01/2028	1,035,000.00	5.750	293,681.25	-	1,328,681.25	0.2633488	349,906.61
48	11/01/2028			263,925.00	-	263,925.00	0.2559328	67,547.07
49	05/01/2029	1,095,000.00	5.750	263,925.00	-	1,358,925.00	0.2487257	337,999.52
50	11/01/2029			232,443.75	-	232,443.75	0.2417215	56,186.64
51	05/01/2030	1,160,000.00	5.750	232,443.75	-	1,392,443.75	0.2349145	327,105.25
52	11/01/2030			199,093.75	-	199,093.75	0.2282992	45,452.95
53	05/01/2031	1,230,000.00	5.750	199,093.75	-	1,429,093.75	0.2218703	317,073.42
54	11/01/2031			163,731.25	-	163,731.25	0.2156223	35,304.11
55	05/01/2032	1,305,000.00	5.750	163,731.25	-	1,468,731.25	0.2095503	307,773.13
56	11/01/2032			126,212.50	-	126,212.50	0.2036493	25,703.09
57	05/01/2033	1,380,000.00	5.750	126,212.50	-	1,506,212.50	0.1979145	298,101.31
58	11/01/2033			86,537.50	-	86,537.50	0.1923412	16,644.72
59	05/01/2034	1,460,000.00	5.750	86,537.50	-	1,546,537.50	0.1869248	289,086.19
60	11/01/2034			44,562.50	-	44,562.50	0.1816609	8,095.26
61	05/01/2035	1,550,000.00	5.750	44,562.50	-	1,594,562.50	0.1765453	281,512.51
		22,780,000.00		26,226,708.34	0.00	49,006,708.34		22,746,146.38

<i>True Interest Cost (TIC).</i>	5.9692059
<i>Net Interest Cost (NIC).</i>	5.8693774
<i>Arbitrage Yield Limit (AYL).</i>	5.7952595
<i>Arbitrage Net Interest Cost (ANIC).</i>	5.8040685

<i>Face value of bond issue.</i>	\$22,780,000.00
<i>Accrued interest (-).</i>	\$80,046.41
<i>Original issue premium/discount (-).</i>	(\$113,900.00)
<i>Bond surety fee (-).</i>	\$0.00
<i>Lump-sum credit enhancements (-).</i>	\$0.00
<i>Other AYL costs (-).</i>	
<i>= AYL Target.</i>	\$22,746,146.41

Pine Island CDD

Special Assessment Bonds

T.I.C. Verification Report (Regular)

22,780,000.00

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MSRB 30/360 SEMI 4/3

Dated: 12/1/2004

Delivered: 12/23/2004

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	5/1/2005			545,770.84	-	545,770.84	0.9793039	534,475.50
2	11/1/2005			654,925.00	-	654,925.00	0.9509226	622,783.00
3	5/1/2006	290,000.00	5.750	654,925.00	-	944,925.00	0.9233639	872,509.61
4	11/1/2006			646,587.50	-	646,587.50	0.8966038	579,732.82
5	5/1/2007	310,000.00	5.750	646,587.50	-	956,587.50	0.8706193	832,823.52
6	11/1/2007			637,675.00	-	637,675.00	0.8453878	539,082.67
7	5/1/2008	330,000.00	5.750	637,675.00	-	967,675.00	0.8208876	794,352.38
8	11/1/2008			628,187.50	-	628,187.50	0.7970974	500,726.61
9	5/1/2009	345,000.00	5.750	628,187.50	-	973,187.50	0.7739967	753,243.87
10	11/1/2009			618,268.75	-	618,268.75	0.7515654	464,669.41
11	5/1/2010	370,000.00	5.750	618,268.75	-	988,268.75	0.7297843	721,222.97
12	11/1/2010			607,631.25	-	607,631.25	0.7086343	430,588.36
13	5/1/2011	390,000.00	5.750	607,631.25	-	997,631.25	0.6880974	686,467.42
14	11/1/2011			596,418.75	-	596,418.75	0.6681556	398,500.51
15	5/1/2012	415,000.00	5.750	596,418.75	-	1,011,418.75	0.6487917	656,200.10
16	11/1/2012			584,487.50	-	584,487.50	0.6299890	368,220.72
17	5/1/2013	435,000.00	5.750	584,487.50	-	1,019,487.50	0.6117313	623,652.40
18	11/1/2013			571,981.25	-	571,981.25	0.5940027	339,758.39
19	5/1/2014	465,000.00	5.750	571,981.25	-	1,036,981.25	0.5767878	598,118.17
20	11/1/2014			558,612.50	-	558,612.50	0.5600719	312,863.17
21	5/1/2015	490,000.00	5.750	558,612.50	-	1,048,612.50	0.5438404	570,277.88
22	11/1/2015			544,525.00	-	544,525.00	0.5280794	287,552.42
23	5/1/2016	520,000.00	5.750	544,525.00	-	1,064,525.00	0.5127751	545,861.88
24	11/1/2016			529,575.00	-	529,575.00	0.4979143	263,682.97
25	5/1/2017	550,000.00	5.750	529,575.00	-	1,079,575.00	0.4834842	521,957.47
26	11/1/2017			513,762.50	-	513,762.50	0.4694723	241,197.28
27	5/1/2018	585,000.00	5.750	513,762.50	-	1,098,762.50	0.4558665	500,889.04
28	11/1/2018			496,943.75	-	496,943.75	0.4426550	219,974.65
29	5/1/2019	615,000.00	5.750	496,943.75	-	1,111,943.75	0.4298264	477,942.80
30	11/1/2019			479,262.50	-	479,262.50	0.4173696	200,029.59
31	5/1/2020	655,000.00	5.750	479,262.50	-	1,134,262.50	0.4052738	459,686.85
32	11/1/2020			460,431.25	-	460,431.25	0.3935285	181,192.83
33	5/1/2021	690,000.00	5.750	460,431.25	-	1,150,431.25	0.3821236	439,606.98
34	11/1/2021			440,593.75	-	440,593.75	0.3710493	163,482.00
35	5/1/2022	735,000.00	5.750	440,593.75	-	1,175,593.75	0.3602959	423,561.60
36	11/1/2022			419,462.50	-	419,462.50	0.3498541	146,750.69
37	5/1/2023	775,000.00	5.750	419,462.50	-	1,194,462.50	0.3397150	405,776.82
38	11/1/2023			397,181.25	-	397,181.25	0.3298697	131,018.06
39	5/1/2024	825,000.00	5.750	397,181.25	-	1,222,181.25	0.3203097	391,476.53
40	11/1/2024			373,462.50	-	373,462.50	0.3110268	116,156.85
41	5/1/2025	870,000.00	5.750	373,462.50	-	1,243,462.50	0.3020129	375,541.74

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Grau & Associates

Grau & Associates CPAs

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Pine Island CDD

Special Assessment Bonds

T.I.C. Verification Report (Regular)

22,780,000.00

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MSRB 30/360 SEMI 4/3

Dated: 12/11/2004

Delivered: 12/23/2004

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
42	11/1/2025			348,450.00	-	348,450.00	0.2932603	102,186.54
43	5/1/2026	925,000.00	5.750	348,450.00	-	1,273,450.00	0.2847613	362,629.24
44	11/1/2026			321,856.25	-	321,856.25	0.2765086	88,996.02
45	5/1/2027	980,000.00	5.750	321,856.25	-	1,301,856.25	0.2684951	349,541.99
46	11/1/2027			293,681.25	-	293,681.25	0.2607138	76,566.76
47	5/1/2028	1,035,000.00	5.750	293,681.25	-	1,328,681.25	0.2531580	336,366.34
48	11/1/2028			263,925.00	-	263,925.00	0.2458213	64,878.37
49	5/1/2029	1,095,000.00	5.750	263,925.00	-	1,358,925.00	0.2386971	324,371.44
50	11/1/2029			232,443.75	-	232,443.75	0.2317794	53,875.67
51	5/1/2030	1,160,000.00	5.750	232,443.75	-	1,392,443.75	0.2250622	313,386.43
52	11/1/2030			199,093.75	-	199,093.75	0.2185396	43,509.88
53	5/1/2031	1,230,000.00	5.750	199,093.75	-	1,429,093.75	0.2122061	303,262.46
54	11/1/2031			163,731.25	-	163,731.25	0.2060562	33,737.83
55	5/1/2032	1,305,000.00	5.750	163,731.25	-	1,468,731.25	0.2000844	293,870.28
56	11/1/2032			126,212.50	-	126,212.50	0.1942858	24,521.30
57	5/1/2033	1,380,000.00	5.750	126,212.50	-	1,506,212.50	0.1886552	284,154.79
58	11/1/2033			86,537.50	-	86,537.50	0.1831878	15,852.61
59	5/1/2034	1,460,000.00	5.750	86,537.50	-	1,546,537.50	0.1778788	275,096.20
60	11/1/2034			44,562.50	-	44,562.50	0.1727237	7,697.00
61	5/1/2035	1,550,000.00	5.750	44,562.50	-	1,594,562.50	0.1677179	267,436.75
		22,780,000.00		26,226,708.34	0.00	49,006,708.34		22,315,546.42

True Interest Cost (TIC)	5.9692059
Net Interest Cost (NIC)	5.8693774
Arbitrage Yield Limit (AYL)	5.7952595
Arbitrage Net Interest Cost (ANIC)	5.8040685

Face value of bond issue	\$22,780,000.00
Accrued interest (-)	\$80,046.41
Original issue premium/discount (-)	(\$113,900.00)
Underwriter discount (-)	(\$430,600.00)
Lump-sum credit enhancements (-)	\$0.00
Other TIC costs (-)	
Bond surety fee (-)	N/A
= TIC Target	\$22,315,546.41

Pine Island CDD
Special Assessment Bonds
Unspent Proceeds Report
\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
12/23/2004	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			22,746,146.39
12/23/2004	0	Y		Construction	9,567,502.00	100.0000000		9,567,502.00	13,178,644.39
12/23/2004	0	Y		Underwriter's Discount	430,600.00	100.0000000		430,600.00	12,748,044.39
01/03/2005	0	Y		Interest	34.00	100.0000000		34.00	12,748,010.39
01/04/2005	0	Y		Construction	8,834.00	100.0000000		8,834.00	12,739,176.39
01/11/2005	0	Y		Construction	4,697.00	100.0000000		4,697.00	12,734,479.39
01/20/2005	0	Y		Construction	1,220.00	100.0000000		1,220.00	12,733,259.39
02/02/2005	0	Y		Interest	116.00	100.0000000		116.00	12,733,143.39
02/16/2005	0	Y		Construction	803,389.00	100.0000000		803,389.00	11,929,754.39
03/01/2005	0	Y		Interest	120.00	100.0000000		120.00	11,929,634.39
03/03/2005	0	Y		Reserve	403.00	100.0000000		403.00	11,929,231.39
03/03/2005	0	Y		Construction	3,007.00	100.0000000		3,007.00	11,926,224.39
03/04/2005	0	Y		Reserve	361.00	100.0000000		361.00	11,925,863.39
03/04/2005	0	Y		Construction	3,556.00	100.0000000		3,556.00	11,922,307.39
03/07/2005	0	Y		Cap. Interest	-361.00	100.0000000		-361.00	11,922,668.39
03/08/2005	0	Y		Construction	21,640.00	100.0000000		21,640.00	11,901,028.39
03/10/2005	0	Y		Construction	8,268.00	100.0000000		8,268.00	11,892,760.39
03/17/2005	0	Y		Construction	7,411.00	100.0000000		7,411.00	11,885,349.39
03/21/2005	0	Y		Construction	1,299,281.00	100.0000000		1,299,281.00	10,586,068.39
03/24/2005	0	Y		Reserve	-6,104.00	100.0000000		-6,104.00	10,592,172.39
04/01/2005	0	Y		Interest	137.00	100.0000000		137.00	10,592,035.39
04/04/2005	0	Y		Construction	40.00	100.0000000		40.00	10,591,995.39
04/12/2005	0	Y		Construction	7,477.00	100.0000000		7,477.00	10,584,518.39
04/19/2005	0	Y		Construction	387,428.00	100.0000000		387,428.00	10,197,090.39
05/02/2005	0	Y		Interest	345.00	100.0000000		345.00	10,196,745.39
05/02/2005	0	Y		Construction	41.00	100.0000000		41.00	10,196,704.39
05/02/2005	0	Y		Interest	545,771.00	100.0000000		545,771.00	9,650,933.39
05/31/2005	0	Y		Construction	2,011.00	100.0000000		2,011.00	9,648,922.39
06/01/2005	0	Y		Interest	189.00	100.0000000		189.00	9,648,733.39
06/01/2005	0	Y		Construction	44.00	100.0000000		44.00	9,648,689.39
06/13/2005	0	Y		Construction	10,812.00	100.0000000		10,812.00	9,637,877.39

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06/24/2005	0	Y		Construction	12,692.00	100.0000000		12,692.00	9,625,185.39
06/27/2005	0	Y		Construction	5,000.00	100.0000000		5,000.00	9,620,185.39
06/28/2005	0	Y		Construction	-5,000.00	100.0000000		-5,000.00	9,625,185.39
07/01/2005	0	Y		Interest	65.00	100.0000000		65.00	9,625,120.39
07/01/2005	0	Y		Construction	40.00	100.0000000		40.00	9,625,080.39
07/14/2005	0	Y		Interest	192.00	100.0000000		192.00	9,624,888.39
07/14/2005	0	Y		Construction	5,953.00	100.0000000		5,953.00	9,618,935.39
07/20/2005	0	Y		Construction	10,416.00	100.0000000		10,416.00	9,608,519.39
07/22/2005	0	Y		Construction	390,216.00	100.0000000		390,216.00	9,218,303.39
07/26/2005	0	Y		Construction	9,942.00	100.0000000		9,942.00	9,208,361.39
08/01/2005	0	Y		Construction	50.00	100.0000000		50.00	9,208,311.39
08/11/2005	0	Y		Interest	240.00	100.0000000		240.00	9,208,071.39
08/11/2005	0	Y		Construction	6,220.00	100.0000000		6,220.00	9,201,851.39
08/15/2005	0	Y		Construction	8,465.00	100.0000000		8,465.00	9,193,386.39
08/22/2005	0	Y		Construction	161,763.00	100.0000000		161,763.00	9,031,623.39
09/01/2005	0	Y		Construction	63.00	100.0000000		63.00	9,031,560.39
09/09/2005	0	Y		Interest	238.00	100.0000000		238.00	9,031,322.39
09/09/2005	0	Y		Construction	5,732.00	100.0000000		5,732.00	9,025,590.39
09/14/2005	0	Y		Construction	9,180.00	100.0000000		9,180.00	9,016,410.39
09/26/2005	0	Y		Construction	511,565.00	100.0000000		511,565.00	8,504,845.39
10/03/2005	0	Y		Construction	45.00	100.0000000		45.00	8,504,800.39
10/04/2005	0	Y		Construction	5,000.00	100.0000000		5,000.00	8,499,800.39
10/11/2005	0	Y		Interest	289.00	100.0000000		289.00	8,499,511.39
10/11/2005	0	Y		Construction	5,097.00	100.0000000		5,097.00	8,494,414.39
10/26/2005	0	Y		Construction	31,116.00	100.0000000		31,116.00	8,463,298.39
10/27/2005	0	Y		Construction	12,079.00	100.0000000		12,079.00	8,451,219.39
11/01/2005	0	Y		Interest	654,975.00	100.0000000		654,975.00	7,796,244.39
11/01/2005	0	Y		Construction	47.00	100.0000000		47.00	7,796,197.39
11/10/2005	0	Y		Reserve	321.00	100.0000000		321.00	7,795,876.39

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11/10/2005	0	Y		Construction	4,645.00	100.0000000		4,645.00	7,791,231.39
11/28/2005	0	Y		Construction	416,272.00	100.0000000		416,272.00	7,374,959.39
11/30/2005	0	Y		Construction	12,698.00	100.0000000		12,698.00	7,362,261.39
12/01/2005	0	Y		Reserve	3.00	100.0000000		3.00	7,362,258.39
12/01/2005	0	Y		Construction	51.00	100.0000000		51.00	7,362,207.39
12/08/2005	0	Y		Reserve	399.00	100.0000000		399.00	7,361,808.39
12/08/2005	0	Y		Construction	4,103.00	100.0000000		4,103.00	7,357,705.39
12/13/2005	0	Y		Construction	287,789.00	100.0000000		287,789.00	7,069,916.39
01/04/2006	0	Y		Construction	-178,859.00	100.0000000		-178,859.00	7,248,775.39
01/18/2006	0	Y		Construction	342,312.00	100.0000000		342,312.00	6,906,463.39
02/13/2006	0	Y		Construction	129,046.00	100.0000000		129,046.00	6,777,417.39
03/21/2006	0	Y		Construction	37,863.00	100.0000000		37,863.00	6,739,554.39
03/22/2006	0	Y		Reserve	10,497.00	100.0000000		10,497.00	6,729,057.39
04/24/2006	0	Y		Construction	89,311.00	100.0000000		89,311.00	6,639,746.39
04/28/2006	0	Y		Interest	-654,925.00	100.0000000		-654,925.00	7,294,671.39
05/01/2006	0	Y		Interest	654,925.00	100.0000000		654,925.00	6,639,746.39
05/15/2006	0	Y		Construction	2,812.00	100.0000000		2,812.00	6,636,934.39
07/18/2006	0	Y		Construction	8,345.00	100.0000000		8,345.00	6,628,589.39
08/25/2006	0	Y		Construction	556,557.00	100.0000000		556,557.00	6,072,032.39
09/18/2006	0	Y		Construction	2,010.00	100.0000000		2,010.00	6,070,022.39
10/31/2006	0	Y		Interest	-646,352.00	100.0000000		-646,352.00	6,716,374.39
11/01/2006	0	Y		Interest	646,588.00	100.0000000		646,588.00	6,069,786.39
11/10/2006	0	Y		Construction	2,744.00	100.0000000		2,744.00	6,067,042.39
12/20/2006	0	Y		Construction	5,875.00	100.0000000		5,875.00	6,061,167.39
02/14/2007	0	Y		Construction	4,450.00	100.0000000		4,450.00	6,056,717.39
03/08/2007	0	Y		Construction	785.00	100.0000000		785.00	6,055,932.39
03/19/2007	0	Y		Reserve	-4,538.00	100.0000000		-4,538.00	6,060,470.39

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04-13-2007	0	Y		Construction	1,605.00	100.0000000		1,605.00	6,058,865.39
05-01-2007	0	Y		Interest	88.00	100.0000000		88.00	6,058,777.39
05-14-2007	0	Y		Construction	814.00	100.0000000		814.00	6,057,963.39
06-19-2007	0	Y		Construction	1,058.00	100.0000000		1,058.00	6,056,905.39
07-17-2007	0	Y		Construction	1,505.00	100.0000000		1,505.00	6,055,400.39
07-23-2007	0	Y		Construction	4,500,000.00	100.0000000		4,500,000.00	1,555,400.39
08-10-2007	0	Y		Construction	4,010.00	100.0000000		4,010.00	1,551,390.39
09-17-2007	0	Y		Construction	1,498.00	100.0000000		1,498.00	1,549,892.39
10-15-2007	0	Y		Construction	750.00	100.0000000		750.00	1,549,142.39
10-30-2007	0	Y		Interest	-637,675.00	100.0000000		-637,675.00	2,186,817.39
11-01-2007	0	Y		Interest	637,675.00	100.0000000		637,675.00	1,549,142.39
11-09-2007	0	Y		Construction	1,360.00	100.0000000		1,360.00	1,547,782.39
12-17-2007	0	Y		Construction	2,518.00	100.0000000		2,518.00	1,545,264.39
01-14-2008	0	Y		Construction	5,448.00	100.0000000		5,448.00	1,539,816.39
02-20-2008	0	Y		Construction	2,563.00	100.0000000		2,563.00	1,537,253.39
03-17-2008	0	Y		Construction	248.00	100.0000000		248.00	1,537,005.39
04-14-2008	0	Y		Construction	864.00	100.0000000		864.00	1,536,141.39
04-30-2008	0	Y		Interest	-637,502.00	100.0000000		-637,502.00	2,173,643.39
05-01-2008	0	Y		Interest	637,675.00	100.0000000		637,675.00	1,535,968.39
05-15-2008	0	Y		Construction	575.00	100.0000000		575.00	1,535,393.39
06-26-2008	0	Y		Construction	540.00	100.0000000		540.00	1,534,853.39
07-11-2008	0	Y		Construction	1,120.00	100.0000000		1,120.00	1,533,733.39
08-15-2008	0	Y		Construction	1,860.00	100.0000000		1,860.00	1,531,873.39
09-09-2008	0	Y		Construction	150.00	100.0000000		150.00	1,531,723.39
10-10-2008	0	Y		Construction	4,198.00	100.0000000		4,198.00	1,527,525.39

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10/31/2008	0	Y		Interest	-628,140.00	100.0000000		-628,140.00	2,155,665.39
11/03/2008	0	Y		Interest	628,188.00	100.0000000		628,188.00	1,527,477.39
11/14/2008	0	Y		Construction	453.00	100.0000000		453.00	1,527,024.39
12/08/2008	0	Y		Construction	516.00	100.0000000		516.00	1,526,508.39
01/08/2009	0	Y		Construction	784.00	100.0000000		784.00	1,525,724.39
03/12/2009	0	Y		Construction	438.00	100.0000000		438.00	1,525,286.39
04/13/2009	0	Y		Construction	613.00	100.0000000		613.00	1,524,673.39
05/01/2009	0	Y		Interest	-628,058.00	100.0000000		-628,058.00	2,152,731.39
05/01/2009	0	Y		Interest	628,188.00	100.0000000		628,188.00	1,524,543.39
05/12/2009	0	Y		Construction	648.00	100.0000000		648.00	1,523,895.39
06/12/2009	0	Y		Construction	1,303.00	100.0000000		1,303.00	1,522,592.39
07/01/2009	0	Y		Construction	735.00	100.0000000		735.00	1,521,857.39
08/14/2009	0	Y		Construction	318.00	100.0000000		318.00	1,521,539.39
09/10/2009	0	Y		Construction	175.00	100.0000000		175.00	1,521,364.39
10/07/2009	0	Y		Construction	1,693.00	100.0000000		1,693.00	1,519,671.39
11/02/2009	0	Y		Interest	-618,269.00	100.0000000		-618,269.00	2,137,940.39
11/02/2009	0	Y		Interest	618,269.00	100.0000000		618,269.00	1,519,671.39
11/18/2009	0	Y		Construction	245.00	100.0000000		245.00	1,519,426.39
12/15/2009	0	Y		Construction	1,889.00	100.0000000		1,889.00	1,517,537.39
12/15/2009	0	Y		Construction	3,500.00	100.0000000		3,500.00	1,514,037.39
01/15/2010	0	Y		Construction	753.00	100.0000000		753.00	1,513,284.39
02/02/2010	0	Y		Construction	257.00	100.0000000		257.00	1,513,027.39
03/12/2010	0	Y		Construction	813.00	100.0000000		813.00	1,512,214.39
04/07/2010	0	Y		Construction	150.00	100.0000000		150.00	1,512,064.39
05/03/2010	0	Y		Interest	-618,269.00	100.0000000		-618,269.00	2,130,333.39

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05/03/2010	0	Y		Interest	618,269.00	100.0000000		618,269.00	1,512,064.39
07/12/2010	0	Y		Construction	508.00	100.0000000		508.00	1,511,556.39
10/29/2010	0	Y		Interest	-607,631.00	100.0000000		-607,631.00	2,119,187.39
11-01-2010	0	Y		Interest	607,631.00	100.0000000		607,631.00	1,511,556.39
02-07-2011	0	Y		Construction	2,216.00	100.0000000		2,216.00	1,509,340.39
09-30-2011	0	Y		Construction	-1,703.00	100.0000000		-1,703.00	1,511,043.39
11-02-2011	0	Y		Construction	-514.00	100.0000000		-514.00	1,511,557.39
04-03-2012	0	Y		Deferred	392,923.00	100.0000000		392,923.00	1,118,634.39
04-03-2012	0	Y		Construction	537,121.00	100.0000000		537,121.00	581,513.39
04-03-2012	0	Y		Reserve	70,003.00	100.0000000		70,003.00	511,510.39
05-02-2012	0	Y		Reserve	11.00	100.0000000		11.00	511,499.39
06-04-2012	0	Y		Reserve	12.00	100.0000000		12.00	511,487.39
07-03-2012	0	Y		Reserve	11.00	100.0000000		11.00	511,476.39
08-02-2012	0	Y		Reserve	12.00	100.0000000		12.00	511,464.39
09-05-2012	0	Y		Reserve	12.00	100.0000000		12.00	511,452.39
09-19-2012	0	Y		Reserve	29,050.00	100.0000000		29,050.00	482,402.39
10-02-2012	0	Y		Reserve	11.00	100.0000000		11.00	482,391.39
11-02-2012	0	Y		Reserve	11.00	100.0000000		11.00	482,380.39
12-04-2012	0	Y		Reserve	11.00	100.0000000		11.00	482,369.39
01-03-2013	0	Y		Reserve	11.00	100.0000000		11.00	482,358.39
02-04-2013	0	Y		Reserve	12.00	100.0000000		12.00	482,346.39
03-04-2013	0	Y		Reserve	10.00	100.0000000		10.00	482,336.39
04-02-2013	0	Y		Reserve	12.00	100.0000000		12.00	482,324.39
05-02-2013	0	Y		Reserve	11.00	100.0000000		11.00	482,313.39
06-04-2013	0	Y		Reserve	12.00	100.0000000		12.00	482,301.39

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07/02/2013	0	Y		Reserve	11.00	100.0000000		11.00	482,290.39
08/02/2013	0	Y		Reserve	12.00	100.0000000		12.00	482,278.39
09/04/2013	0	Y		Reserve	12.00	100.0000000		12.00	482,266.39
09/30/2013	0	Y		Reserve	29,033.00	100.0000000		29,033.00	453,233.39
10/02/2013	0	Y		Reserve	11.00	100.0000000		11.00	453,222.39
11/04/2013	0	Y		Reserve	11.00	100.0000000		11.00	453,211.39
12/03/2013	2014	Y		Reserve	11.00	100.0000000		11.00	453,200.39
01/03/2014	2014	Y		Reserve	11.00	100.0000000		11.00	453,189.39
02/04/2014	2014	Y		Reserve	11.00	100.0000000		11.00	453,178.39
03/04/2014	2014	Y		Reserve	10.00	100.0000000		10.00	453,168.39
03/14/2014	2014	Y		Reserve	1,750.00	100.0000000		1,750.00	451,418.39
04/02/2014	2014	Y		Reserve	11.00	100.0000000		11.00	451,407.39
05/02/2014	2014	Y		Reserve	11.00	100.0000000		11.00	451,396.39
06/03/2014	2014	Y		Reserve	11.00	100.0000000		11.00	451,385.39
07/02/2014	2014	Y		Reserve	11.00	100.0000000		11.00	451,374.39
08/04/2014	2014	Y		Reserve	11.00	100.0000000		11.00	451,363.39
09/03/2014	2014	Y		Reserve	11.00	100.0000000		11.00	451,352.39
09/15/2014	2014	Y		Reserve	31,150.00	100.0000000		31,150.00	420,202.39
10/02/2014	2014	Y		Reserve	11.00	100.0000000		11.00	420,191.39
11/04/2014	2014	Y		Reserve	11.00	100.0000000		11.00	420,180.39
12/02/2014	2015	Y		Reserve	11.00	100.0000000		11.00	420,169.39
01/05/2015	2015	Y		Reserve	11.00	100.0000000		11.00	420,158.39
02/03/2015	2015	Y		Reserve	11.00	100.0000000		11.00	420,147.39
03/03/2015	2015	Y		Reserve	10.00	100.0000000		10.00	420,137.39

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03-13-2015	2015	Y		Reserve	2,100.00	100.0000000		2,100.00	418,037.39
04-02-2015	2015	Y		Reserve	11.00	100.0000000		11.00	418,026.39
05-04-2015	2015	Y		Reserve	11.00	100.0000000		11.00	418,015.39
06-02-2015	2015	Y		Reserve	11.00	100.0000000		11.00	418,004.39
07-02-2015	2015	Y		Reserve	11.00	100.0000000		11.00	417,993.39
08-04-2015	2015	Y		Reserve	11.00	100.0000000		11.00	417,982.39
09-02-2015	2015	Y		Reserve	11.00	100.0000000		11.00	417,971.39
09-15-2015	2015	Y		Reserve	32,550.00	100.0000000		32,550.00	385,421.39
10-02-2015	2015	Y		Reserve	10.00	100.0000000		10.00	385,411.39
11-03-2015	2015	Y		Reserve	11.00	100.0000000		11.00	385,400.39
12-02-2015	2016	Y		Reserve	10.00	100.0000000		10.00	385,390.39
01-05-2016	2016	Y		Reserve	20.00	100.0000000		20.00	385,370.39
02-02-2016	2016	Y		Reserve	80.00	100.0000000		80.00	385,290.39
03-02-2016	2016	Y		Reserve	114.00	100.0000000		114.00	385,176.39
03-18-2016	2016	Y		Reserve	2,450.00	100.0000000		2,450.00	382,726.39
04-04-2016	2016	Y		Reserve	145.00	100.0000000		145.00	382,581.39
05-03-2016	2016	Y		Reserve	156.00	100.0000000		156.00	382,425.39
06-02-2016	2016	Y		Reserve	158.00	100.0000000		158.00	382,267.39
07-05-2016	2016	Y		Reserve	174.00	100.0000000		174.00	382,093.39
08-02-2016	2016	Y		Reserve	146.00	100.0000000		146.00	381,947.39
09-02-2016	2016	Y		Reserve	11.00	100.0000000		11.00	381,936.39
10-02-2016	2016	Y		Reserve	20.00	100.0000000		20.00	381,916.39
11-02-2016	2016	Y		Reserve	18.00	100.0000000		18.00	381,898.39
12-02-2016	2017	Y		Reserve	26.00	100.0000000		26.00	381,872.39

Pine Island CDD
Special Assessment Bonds
Unspent Proceeds Report
\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
01/04/2017	2017	Y		Reserve	94.00	100.0000000		94.00	381,778.39
02/02/2017	2017	Y		Reserve	183.00	100.0000000		183.00	381,595.39
03/02/2017	2017	Y		Reserve	189.00	100.0000000		189.00	381,406.39
04/04/2017	2017	Y		Reserve	271.00	100.0000000		271.00	381,135.39
05/01/2017	2017	Y		Reserve	36,450.00	100.0000000		36,450.00	344,685.39
05/02/2017	2017	Y		Reserve	356.00	100.0000000		356.00	344,329.39
06/02/2017	2017	Y		Reserve	392.00	100.0000000		392.00	343,937.39
07/05/2017	2017	Y		Reserve	492.00	100.0000000		492.00	343,445.39
08/02/2017	2017	Y		Reserve	621.00	100.0000000		621.00	342,824.39
09/05/2017	2017	Y		Reserve	654.00	100.0000000		654.00	342,170.39
10/03/2017	2017	Y		Reserve	1,310.00	100.0000000		1,310.00	340,860.39
11/02/2017	2017	Y		Reserve	37.00	100.0000000		37.00	340,823.39
12/04/2017	2018	Y		Reserve	699.00	100.0000000		699.00	340,124.39
01/03/2018	2018	Y		Reserve	850.00	100.0000000		850.00	339,274.39
02/02/2018	2018	Y		Reserve	977.00	100.0000000		977.00	338,297.39
03/02/2018	2018	Y		Reserve	925.00	100.0000000		925.00	337,372.39
04/03/2018	2018	Y		Reserve	1,169.00	100.0000000		1,169.00	336,203.39
04/30/2018	2018	Y		Reserve	107,400.00	100.0000000		107,400.00	228,803.39
05/02/2018	2018	Y		Reserve	1,295.00	100.0000000		1,295.00	227,508.39
06/04/2018	2018	Y		Reserve	1,287.00	100.0000000		1,287.00	226,221.39
07/03/2018	2018	Y		Reserve	1,336.00	100.0000000		1,336.00	224,885.39
08/02/2018	2018	Y		Reserve	1,456.00	100.0000000		1,456.00	223,429.39
09/05/2018	2018	Y		Reserve	1,471.00	100.0000000		1,471.00	221,958.39
10/02/2018	2018	Y		Reserve	1,481.00	100.0000000		1,481.00	220,477.39
10/25/2018	2018	Y		Reserve	45,850.00	100.0000000		45,850.00	174,627.39

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Pine Island CDD
Special Assessment Bonds
Unspent Proceeds Report
\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
11-02-2018	2018	Y		Reserve	1,663.00	100.0000000		1,663.00	172,964.39
12-03-2018	2019	Y		Reserve	1,608.00	100.0000000		1,608.00	171,356.39
01-03-2019	2019	N		Reserve	-1,737.00	100.0000000	-1,737.00		169,619.39
01-03-2019	2019	Y		Reserve	1,737.00	100.0000000		1,737.00	167,882.39
02-04-2019	2019	Y		Reserve	1,832.00	100.0000000		1,832.00	166,050.39
03-04-2019	2019	N		Reserve	-1,661.00	100.0000000	-1,661.00		164,389.39
03-04-2019	2019	Y		Reserve	1,661.00	100.0000000		1,661.00	162,728.39
04-02-2019	2019	N		Reserve	-1,851.00	100.0000000	-1,851.00		160,877.39
04-02-2019	2019	Y		Reserve	1,851.00	100.0000000		1,851.00	159,026.39
04-30-2019	2019	N		Reserve	-3,500.00	100.0000000	-3,500.00		155,526.39
04-30-2019	2019	Y		Reserve	3,500.00	100.0000000		3,500.00	152,026.39
05-02-2019	2019	N		Reserve	-1,800.00	100.0000000	-1,800.00		150,226.39
05-02-2019	2019	Y		Reserve	1,800.00	100.0000000		1,800.00	148,426.39
06-04-2019	2019	N		Reserve	-1,833.00	100.0000000	-1,833.00		146,593.39
06-04-2019	2019	Y		Reserve	1,833.00	100.0000000		1,833.00	144,760.39
07-02-2019	2019	N		Reserve	-1,750.00	100.0000000	-1,750.00		143,010.39
07-02-2019	2019	Y		Reserve	1,750.00	100.0000000		1,750.00	141,260.39
08-02-2019	2019	N		Reserve	-1,782.00	100.0000000	-1,782.00		139,478.39
08-02-2019	2019	Y		Reserve	1,782.00	100.0000000		1,782.00	137,696.39
09-04-2019	2019	Y		Reserve	1,612.00	100.0000000		1,612.00	136,084.39
10-02-2019	2019	N		Reserve	-1,522.00	100.0000000	-1,522.00		134,562.39
10-02-2019	2019	Y		Reserve	1,522.00	100.0000000		1,522.00	133,040.39
10-28-2019	2019	N		Reserve	-44,450.00	100.0000000	-44,450.00		88,590.39
10-28-2019	2019	Y		Reserve	44,450.00	100.0000000		44,450.00	44,140.39
11-04-2019	2019	Y		Reserve	1,376.00	100.0000000		1,376.00	41,388.39
11-04-2019	2019	N		Reserve	-1,376.00	100.0000000	-1,376.00		42,764.39

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\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

<i>Calc Date</i>	<i>Grp ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
				22,578,234.00		-63,262.00	22,641,496.00	
<i>First Investment Date</i>						12/23/2004		
<i>Calculation Date</i>						11/30/2019		
<i>Arbitrage Yield Limit (AYL)</i>						5.7952595		
<i>Internal Rate of Return (IRR)</i>						2.3152735		

Pine Island CDD

Special Assessment Bonds

I.R.R. Report Via Purpose Expenditures

\$ 22,780,000.00

Dated: 12/01/2004

Delivered: 12/23/2004

Grp ID	Trans Date	Fund ID	Description	Day Count Factor	Calculation Amt (Interest Earnings)	Pool Pctg	** Internal Rate of Return PV Factor	** PV Amt
-1	12/23/2004		Beg. Arbitrage Gross Proceeds	0.0000000	(22,746,146.39)	100.000	1.0000000	(22,746,146.39)
0	12/23/2004		Underwriter's Discount	0.0000000	430,600.00	100.000	1.0000000	430,600.00
	12/23/2004		Construction	0.0000000	9,567,502.00	100.000	1.0000000	9,567,502.00
	01/03/2005		Interest	0.0555556	34.00	100.000	0.9993608	33.98
	01/04/2005		Construction	0.0611111	8,834.00	100.000	0.9992969	8,827.79
	01/11/2005		Construction	0.1000000	4,697.00	100.000	0.9988497	4,691.60
	01/20/2005		Construction	0.1500000	1,220.00	100.000	0.9982750	1,217.90
	02/02/2005		Interest	0.2166667	116.00	100.000	0.9975093	115.71
	02/16/2005		Construction	0.2944444	803,389.00	100.000	0.9966167	800,670.91
	03/01/2005		Interest	0.3777778	120.00	100.000	0.9956613	119.48
	03/03/2005		Construction	0.3888889	3,007.00	100.000	0.9955339	2,993.57
	03/03/2005		Reserve	0.3888889	403.00	100.000	0.9955339	401.20
	03/04/2005		Construction	0.3944444	3,556.00	100.000	0.9954703	3,539.89
	03/04/2005		Reserve	0.3944444	361.00	100.000	0.9954703	359.36
	03/07/2005		Cap. Interest	0.4111111	(361.00)	100.000	0.9952793	(359.30)
	03/08/2005		Construction	0.4166667	21,640.00	100.000	0.9952157	21,536.47
	03/10/2005		Construction	0.4277778	8,268.00	100.000	0.9950884	8,227.39
	03/17/2005		Construction	0.4666667	7,411.00	100.000	0.9946431	7,371.30
	03/21/2005		Construction	0.4888889	1,299,281.00	100.000	0.9943888	1,291,990.41
	03/24/2005		Reserve	0.5055556	(6,104.00)	100.000	0.9941980	(6,068.58)
	04/01/2005		Interest	0.5444444	137.00	100.000	0.9937531	136.14
	04/04/2005		Construction	0.5611111	40.00	100.000	0.9935625	39.74
	04/12/2005		Construction	0.6055556	7,477.00	100.000	0.9930544	7,425.07
	04/19/2005		Construction	0.6444444	387,428.00	100.000	0.9926100	384,564.89
	05/02/2005		Interest	0.7166667	345.00	100.000	0.9917852	342.17
	05/02/2005		Construction	0.7166667	41.00	100.000	0.9917852	40.66
	05/02/2005		Interest	0.7166667	545,771.00	100.000	0.9917852	541,287.59
	05/31/2005		Construction	0.8777778	2,011.00	100.000	0.9899478	1,990.78
	06/01/2005		Interest	0.8777778	189.00	100.000	0.9899478	187.10
	06/01/2005		Construction	0.8777778	44.00	100.000	0.9899478	43.56
	06/13/2005		Construction	0.9444444	10,812.00	100.000	0.9891884	10,695.11
	06/24/2005		Construction	1.0055556	12,692.00	100.000	0.9884929	12,545.95
	06/27/2005		Construction	1.0222222	5,000.00	100.000	0.9883033	4,941.52
	06/28/2005		Construction	1.0277778	(5,000.00)	100.000	0.9882401	(4,941.20)
	07/01/2005		Interest	1.0444444	65.00	100.000	0.9880505	64.22
	07/01/2005		Construction	1.0444444	40.00	100.000	0.9880505	39.52
	07/14/2005		Interest	1.1166667	192.00	100.000	0.9872296	189.55
	07/14/2005		Construction	1.1166667	5,953.00	100.000	0.9872296	5,876.98
	07/20/2005		Construction	1.1500000	10,416.00	100.000	0.9868509	10,279.04
	07/22/2005		Construction	1.1611111	390,216.00	100.000	0.9867247	385,035.75
	07/26/2005		Construction	1.1833333	9,942.00	100.000	0.9864723	9,807.51
	08/01/2005		Construction	1.2111111	50.00	100.000	0.9861570	49.31
	08/11/2005		Construction	1.2666667	6,220.00	100.000	0.9855266	6,129.98
	08/11/2005		Interest	1.2666667	240.00	100.000	0.9855266	236.53
	08/15/2005		Construction	1.2888889	8,465.00	100.000	0.9852745	8,340.35
	08/22/2005		Construction	1.3277778	161,763.00	100.000	0.9848336	159,309.64
	09/01/2005		Construction	1.3777778	63.00	100.000	0.9842670	62.01
	09/09/2005		Interest	1.4222222	238.00	100.000	0.9837637	234.14
	09/09/2005		Construction	1.4222222	5,732.00	100.000	0.9837637	5,638.93
	09/14/2005		Construction	1.4500000	9,180.00	100.000	0.9834492	9,028.06
	09/26/2005		Construction	1.5166667	511,565.00	100.000	0.9826948	502,712.29
	10/03/2005		Construction	1.5555556	45.00	100.000	0.9822551	44.20
	10/04/2005		Construction	1.5611111	5,000.00	100.000	0.9821923	4,910.96

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Special Assessment Bonds

I.R.R. Report Via Purpose Expenditures

\$ 22,780,000.00

Dated: 12/01/2004
Delivered: 12/23/2004

Grp	Trans	Fund	Day Count	Calculation Amt	Pool	** Internal Rate of Return **	
ID	Date	ID	Factor	(Interest Earnings)	Pctg	PV Factor	PV Amt
0	10/11/2005	Construction	1.6000000	5,097.00	100.000	0.9817527	5,003.99
	10/11/2005	Interest	1.6000000	289.00	100.000	0.9817527	283.73
	10/26/2005	Construction	1.6833333	31,116.00	100.000	0.9808115	30,518.93
	10/27/2005	Construction	1.6888889	12,079.00	100.000	0.9807488	11,846.46
	11/01/2005	Construction	1.7111111	47.00	100.000	0.9804980	46.08
	11/01/2005	Interest	1.7111111	654,975.00	100.000	0.9804980	642,201.68
	11/10/2005	Construction	1.7611111	4,645.00	100.000	0.9799339	4,551.79
	11/10/2005	Reserve	1.7611111	321.00	100.000	0.9799339	314.56
	11/28/2005	Construction	1.8611111	416,272.00	100.000	0.9788066	407,449.80
	11/30/2005	Construction	1.8722222	12,698.00	100.000	0.9786815	12,427.30
	12/01/2005	Reserve	1.8777778	3.00	100.000	0.9786189	2.94
	12/01/2005	Construction	1.8777778	51.00	100.000	0.9786189	49.91
	12/08/2005	Reserve	1.9166667	399.00	100.000	0.9781810	390.29
	12/08/2005	Construction	1.9166667	4,103.00	100.000	0.9781810	4,013.48
	12/13/2005	Construction	1.9444444	287,789.00	100.000	0.9778683	281,419.73
	01/04/2006	Construction	2.0611111	(178,859.00)	100.000	0.9765561	(174,665.84)
	01/18/2006	Construction	2.1388889	342,312.00	100.000	0.9756822	333,987.73
	02/13/2006	Construction	2.2777778	129,046.00	100.000	0.9741237	125,706.77
	03/21/2006	Construction	2.4888889	37,863.00	100.000	0.9717596	36,793.73
	03/22/2006	Reserve	2.4944444	10,497.00	100.000	0.9716975	10,199.91
	04/24/2006	Construction	2.6722222	89,311.00	100.000	0.9697112	86,605.88
	04/28/2006	Interest	2.6944444	(654,925.00)	100.000	0.9694632	(634,925.72)
	05/01/2006	Interest	2.7111111	654,925.00	100.000	0.9692773	634,803.93
	05/15/2006	Construction	2.7888889	2,812.00	100.000	0.9684100	2,723.17
	07/18/2006	Construction	3.1388889	8,345.00	100.000	0.9645166	8,048.89
	08/25/2006	Construction	3.3444444	556,557.00	100.000	0.9622373	535,539.93
	09/18/2006	Construction	3.4722222	2,010.00	100.000	0.9608232	1,931.25
	10/31/2006	Interest	3.7111111	(646,352.00)	100.000	0.9581850	(619,324.78)
	11/01/2006	Interest	3.7111111	646,388.00	100.000	0.9581850	619,550.91
	11/10/2006	Construction	3.7611111	2,744.00	100.000	0.9576337	2,627.75
	12/20/2006	Construction	3.9833333	5,875.00	100.000	0.9551875	5,611.73
	02/14/2007	Construction	4.2833333	4,450.00	100.000	0.9518949	4,235.93
	03/08/2007	Construction	4.4166667	785.00	100.000	0.9504352	746.09
	03/19/2007	Reserve	4.4777778	(4,538.00)	100.000	0.9497669	(4,310.04)
	04/13/2007	Construction	4.6111111	1,605.00	100.000	0.9483105	1,522.04
	05/01/2007	Interest	4.7111111	88.00	100.000	0.9472196	83.36
	05/14/2007	Construction	4.7833333	814.00	100.000	0.9464326	770.40
	06/19/2007	Construction	4.9777778	1,058.00	100.000	0.9443168	999.09
	07/17/2007	Construction	5.1333333	1,505.00	100.000	0.9426276	1,418.65
	07/23/2007	Construction	5.1666667	4,500,000.00	100.000	0.9422660	4,240,196.93
	08/10/2007	Construction	5.2611111	4,010.00	100.000	0.9412423	3,774.38
	09/17/2007	Construction	5.4666667	1,498.00	100.000	0.9390180	1,406.65
	10/15/2007	Construction	5.6222222	750.00	100.000	0.9373382	703.00
	10/30/2007	Interest	5.7055556	(637,675.00)	100.000	0.9364396	(597,144.14)
	11/01/2007	Interest	5.7111111	637,675.00	100.000	0.9363797	597,105.96
	11/09/2007	Construction	5.7555556	1,360.00	100.000	0.9359009	1,272.83
	12/17/2007	Construction	5.9666667	2,518.00	100.000	0.9336295	2,350.88
	01/14/2008	Construction	6.1166667	5,448.00	100.000	0.9320190	5,077.64
	02/20/2008	Construction	6.3166667	2,563.00	100.000	0.9298760	2,383.27
	03/17/2008	Construction	6.4666667	248.00	100.000	0.9282720	230.21
	04/14/2008	Construction	6.6166667	864.00	100.000	0.9266707	800.64
	04/30/2008	Interest	6.7055556	(637,502.00)	100.000	0.9257231	(590,150.34)
	05/01/2008	Interest	6.7111111	637,675.00	100.000	0.9256639	590,272.74

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Pine Island CDD
Special Assessment Bonds

Dated: 12/01/2004
Delivered: 12/23/2004

I.R.R. Report Via Purpose Expenditures

\$ 22,780,000.00

Grp	Trans	Fund	Day Count	Calculation Amt	Pool	** Internal Rate of Return **	
ID	Date	ID	Factor	(Interest Earnings)	Pctg	PV Factor	PV Amt
0	05/15/2008	Construction	6.7888889	575.00	100.000	0.9248356	531.78
	06/26/2008	Construction	7.0166667	540.00	100.000	0.9224142	498.10
	07/11/2008	Construction	7.1000000	1,120.00	100.000	0.9215299	1,032.11
	08/15/2008	Construction	7.2888889	1,860.00	100.000	0.9195285	1,710.32
	09/09/2008	Construction	7.4222222	150.00	100.000	0.9181185	137.72
	10/10/2008	Construction	7.5944444	4,198.00	100.000	0.9163003	3,846.63
	10/31/2008	Interest	7.7111111	(628,140.00)	100.000	0.9150707	(574,792.53)
	11/03/2008	Interest	7.7222222	628,188.00	100.000	0.9149537	574,762.94
	11/14/2008	Construction	7.7833333	453.00	100.000	0.9143104	414.18
	12/08/2008	Construction	7.9166667	516.00	100.000	0.9129083	471.06
	01/08/2009	Construction	8.0833333	784.00	100.000	0.9111587	714.35
	03/12/2009	Construction	8.4388889	438.00	100.000	0.9074375	397.46
	04/13/2009	Construction	8.6111111	613.00	100.000	0.9056405	555.16
	05/01/2009	Interest	8.7111111	628,188.00	100.000	0.9045988	568,258.09
	05/01/2009	Interest	8.7111111	(628,058.00)	100.000	0.9045988	(568,140.49)
	05/12/2009	Construction	8.7722222	648.00	100.000	0.9039627	585.77
	06/12/2009	Construction	8.9388889	1,303.00	100.000	0.9022303	1,175.61
	07/01/2009	Construction	9.0444444	735.00	100.000	0.9011348	662.33
	08/14/2009	Construction	9.2833333	318.00	100.000	0.8986605	285.77
	09/10/2009	Construction	9.4277778	175.00	100.000	0.8971676	157.00
	10/07/2009	Construction	9.5777778	1,693.00	100.000	0.8956200	1,516.28
	11/02/2009	Interest	9.7166667	618,269.00	100.000	0.8941895	552,849.62
	11/02/2009	Interest	9.7166667	(618,269.00)	100.000	0.8941895	(552,849.62)
	11/18/2009	Construction	9.8055556	245.00	100.000	0.8932751	218.85
	12/15/2009	Construction	9.9555556	1,889.00	100.000	0.8917342	1,684.49
	12/15/2009	Construction	9.9555556	3,500.00	100.000	0.8917342	3,121.07
	01/15/2010	Construction	10.1222222	753.00	100.000	0.8900252	670.19
	02/02/2010	Construction	10.2166667	257.00	100.000	0.8890582	228.49
	03/12/2010	Construction	10.4388889	813.00	100.000	0.8867871	720.96
	04/07/2010	Construction	10.5777778	150.00	100.000	0.8853707	132.81
	05/03/2010	Interest	10.7222222	618,269.00	100.000	0.8838999	546,487.92
	05/03/2010	Interest	10.7222222	(618,269.00)	100.000	0.8838999	(546,487.92)
	07/12/2010	Construction	11.1055556	508.00	100.000	0.8800086	447.04
	10/29/2010	Interest	11.7000000	(607,631.00)	100.000	0.8740082	(531,074.47)
	11/01/2010	Interest	11.7111111	607,631.00	100.000	0.8738964	531,006.56
	02/07/2011	Construction	12.2444444	2,216.00	100.000	0.8685484	1,924.70
	09/30/2011	Construction	13.5388889	(1,703.00)	100.000	0.8557039	(1,457.26)
	11/02/2011	Construction	13.7166667	(514.00)	100.000	0.8539547	(438.93)
	04/03/2012	Reserve	14.5555556	70,003.00	100.000	0.8457490	59,204.97
	04/03/2012	Deferred	14.5555556	392,923.00	100.000	0.8457490	332,314.25
	04/03/2012	Construction	14.5555556	537,121.00	100.000	0.8457490	454,269.57
	05/02/2012	Reserve	14.7166667	11.00	100.000	0.8441822	9.29
	06/04/2012	Reserve	14.8944444	12.00	100.000	0.8424566	10.11
	07/03/2012	Reserve	15.0555556	11.00	100.000	0.8408958	9.25
	08/02/2012	Reserve	15.2166667	12.00	100.000	0.8393379	10.07
	09/05/2012	Reserve	15.4000000	12.00	100.000	0.8375686	10.05
	09/19/2012	Reserve	15.4777778	29,050.00	100.000	0.8368192	24,309.60
	10/02/2012	Reserve	15.5500000	11.00	100.000	0.8361238	9.20
	11/02/2012	Reserve	15.7166667	11.00	100.000	0.8345214	9.18
	12/04/2012	Reserve	15.8944444	11.00	100.000	0.8328156	9.16
	01/03/2013	Reserve	16.0555556	11.00	100.000	0.8312727	9.14
	02/04/2013	Reserve	16.2277778	12.00	100.000	0.8296265	9.96
	03/04/2013	Reserve	16.3944444	10.00	100.000	0.8280365	8.28

PINEISLA-2004-B | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 06/11/2020 | 9:12 | Rpt09c

Pine Island CDD

Special Assessment Bonds

I.R.R. Report Via Purpose Expenditures

\$ 22,780,000.00

Dated: 12/01/2004

Delivered: 12/23/2004

Grp	Trans	Fund	Day Count	Calculation Amt	Pool	** Internal Rate of Return **	
ID	Date	ID	Factor	(Interest Earnings)	Pctg	PV Factor	PV Amt
0	04/02/2013	Reserve	16.5500000	12.00	100.000	0.8265553	9.92
	05/02/2013	Reserve	16.7166667	11.00	100.000	0.8249713	9.07
	06/04/2013	Reserve	16.8944444	12.00	100.000	0.8232849	9.88
	07/02/2013	Reserve	17.0500000	11.00	100.000	0.8218122	9.04
	08/02/2013	Reserve	17.2166667	12.00	100.000	0.8202372	9.84
	09/04/2013	Reserve	17.3944444	12.00	100.000	0.8185606	9.82
	09/30/2013	Reserve	17.5388889	29,033.00	100.000	0.8172008	23,725.79
	10/02/2013	Reserve	17.5500000	11.00	100.000	0.8170963	8.99
	11/04/2013	Reserve	17.7277778	11.00	100.000	0.8154261	8.97
2014	12/03/2013	Reserve	17.8888889	11.00	100.000	0.8139154	8.95
	01/03/2014	Reserve	18.0555556	11.00	100.000	0.8123555	8.94
	02/04/2014	Reserve	18.2277778	11.00	100.000	0.8107468	8.92
	03/04/2014	Reserve	18.3944444	10.00	100.000	0.8091931	8.09
	03/14/2014	Reserve	18.4500000	1,750.00	100.000	0.8086758	1,415.18
	04/02/2014	Reserve	18.5500000	11.00	100.000	0.8077456	8.89
	05/02/2014	Reserve	18.7166667	11.00	100.000	0.8061975	8.87
	06/03/2014	Reserve	18.8888889	11.00	100.000	0.8046010	8.85
	07/02/2014	Reserve	19.0500000	11.00	100.000	0.8031104	8.83
	08/04/2014	Reserve	19.2277778	11.00	100.000	0.8014687	8.82
	09/03/2014	Reserve	19.3888889	11.00	100.000	0.7999839	8.80
	09/15/2014	Reserve	19.4555556	31,150.00	100.000	0.7993703	24,900.38
	10/02/2014	Reserve	19.5500000	11.00	100.000	0.7985018	8.78
	11/04/2014	Reserve	19.7277778	11.00	100.000	0.7968696	8.77
2015	12/02/2014	Reserve	19.8833333	11.00	100.000	0.7954441	8.75
	01/05/2015	Reserve	20.0666667	11.00	100.000	0.7937674	8.73
	02/03/2015	Reserve	20.2222222	11.00	100.000	0.7923475	8.72
	03/03/2015	Reserve	20.3888889	10.00	100.000	0.7908290	7.91
	03/13/2015	Reserve	20.4444444	2,100.00	100.000	0.7903235	1,659.68
	04/02/2015	Reserve	20.5500000	11.00	100.000	0.7893638	8.68
	05/04/2015	Reserve	20.7277778	11.00	100.000	0.7877503	8.67
	06/02/2015	Reserve	20.8833333	11.00	100.000	0.7863412	8.65
	07/02/2015	Reserve	21.0500000	11.00	100.000	0.7848342	8.63
	08/04/2015	Reserve	21.2277778	11.00	100.000	0.7832299	8.62
	09/02/2015	Reserve	21.3833333	11.00	100.000	0.7818288	8.60
	09/15/2015	Reserve	21.4555556	32,550.00	100.000	0.7811792	25,427.38
	10/02/2015	Reserve	21.5500000	10.00	100.000	0.7803305	7.80
	11/03/2015	Reserve	21.7222222	11.00	100.000	0.7787852	8.57
2016	12/02/2015	Reserve	21.8833333	10.00	100.000	0.7773424	7.77
	01/05/2016	Reserve	22.0666667	20.00	100.000	0.7757038	15.51
	02/02/2016	Reserve	22.2166667	80.00	100.000	0.7743657	61.95
	03/02/2016	Reserve	22.3833333	114.00	100.000	0.7728816	88.11
	03/18/2016	Reserve	22.4722222	2,450.00	100.000	0.7720913	1,891.62
	04/04/2016	Reserve	22.5611111	145.00	100.000	0.7713018	111.84
	05/03/2016	Reserve	22.7222222	156.00	100.000	0.7698728	120.10
	06/02/2016	Reserve	22.8833333	158.00	100.000	0.7684465	121.41
	07/05/2016	Reserve	23.0666667	174.00	100.000	0.7668267	133.43
	08/02/2016	Reserve	23.2166667	146.00	100.000	0.7655039	111.76
	09/02/2016	Reserve	23.3833333	11.00	100.000	0.7640369	8.40
	10/02/2016	Reserve	23.5500000	20.00	100.000	0.7625726	15.25
	11/02/2016	Reserve	23.7166667	18.00	100.000	0.7611112	13.70
2017	12/02/2016	Reserve	23.8833333	26.00	100.000	0.7596525	19.75

PINEISLA-2004-B | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 06/11/2020 | 9:12 | Rpt09c

Grau & Associates

Grau & Associates CPAs

SECTION 5



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

June 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 June 1, 2020, through June 30, 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 June 30, 2020)

Total Participants
743

Florida PRIME™
Total Participant Balance
\$15,158,791,358

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

The month of June—and the year for that matter—has shown the dynamic nature of the liquidity space. While stability is the asset class’ defining feature, its reputation as static has always been unwarranted. Cash products are essential to the fluidity of the markets, especially in times of uncertainty, and crucial to portfolio reallocation, personal finances and capital expenditures in times of growth. All you have to do is look at flows.

As the markets tanked due to fear of Covid-19, assets in government funds skyrocketed for their relative safety. The vast majority of that money came from investors selling positions in stocks, but some came from institutional prime portfolios. As it became clear the pandemic wasn’t ushering in the apocalypse and the Federal Reserve and Congress stepped up, institutional prime funds regained assets, growing nearly 36% from March 31 to June 29. We consider this a vote of confidence from investors who value them for the combination of relative safety and a yield spread above many cash-like alternatives. The London interbank offered rate (Libor) fell slightly over June, but has an attractive spread of around five to 40 basis points over Treasuries depending on the point of the curve.

While the influx is impressive, flows reversed slightly in June. This is not a negative, but further proof of the dynamic aspect of the money markets, showing they are part of the collective investing process. A certain amount of ebb and flow in money funds and similar portfolios, such as state pools, is part of the process, whether it’s due to investors conserving dry powder for future purchases (witness strong retail sales and the stock market) or businesses withdrawing assets to restart operations. All of this fuels the economic recovery, which is what everyone wants.

Recent Fed action on rates has been helpful. No, not a rise in interest rates, but policymakers increased the overnight and term repo rates by five basis points. We had advocated for a bump in the reverse repo program to raise the floor on overnight rates. But the result has been similar as rates have increased. Part of the reason for this rise is that the Fed moved the timing of its repo transactions from the morning to the afternoon. It may seem like a case of six of one, half a dozen of the other, but it is quite different. The majority of volume in the repo takes place between 7-9 a.m. While the Fed is offering a higher rate than before, dealers don’t want to wait until 2 p.m. to be funded, so they are offering higher rates in the morning. The Fed wants this—and frankly most of its new programs—to operate as a backstop, not as an active part of the markets. It is another smart move by policymakers.

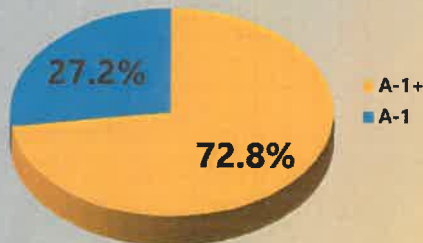
INVESTMENT STRATEGY

Due to expected seasonal outflows, assets of the Pool declined in June by \$400 million, ending the month at \$15.4 billion. Following the continued decline in Libor, the Pool’s gross yield decreased by 19 basis points to 50 basis points. The portfolio’s weighted average maturity (WAM) extended 1 day to 53 days; its weighted average life (WAL) moved in by 5 days to 76 days.

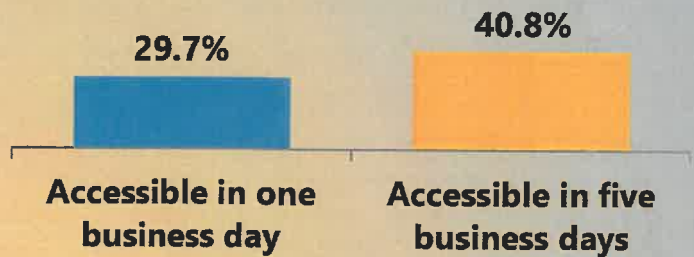
The portfolio manager added to the Pool’s position in fixed-rate bank instruments and government securities during the month. Treasury yields ended June with 1-month at 0.13%, 3-month at 0.15%, 6-month at 0.18% and 12-month at 0.17%. Libor ended the month with 1-month at 0.16%, 3-month at 0.30%, 6-month at 0.37% and 12-month at 0.55%.

PORTFOLIO COMPOSITION FOR JUNE 2020

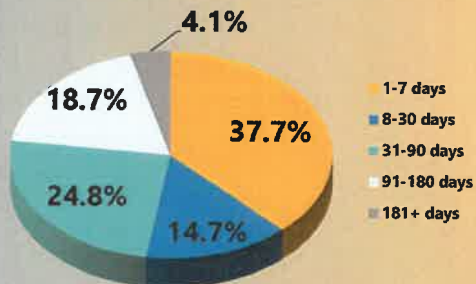
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. United States Treasury	9.3%
2. Federated Hermes Institutional Prime Value Obligations I	5.1%
3. Australia & New Zealand Banking Group, Melbourne	4.9%
4. ABN Amro Bank NV	4.4%
5. JPMorgan Chase & Co.	4.3%
6. Toyota Motor Corp.	4.3%
7. Old Line Funding, LLC	4.0%
8. Cooperatieve Rabobank UA	3.9%
9. Royal Bank of Canada	3.6%
10. Bank of Montreal	3.4%

Average Effective Maturity (WAM)

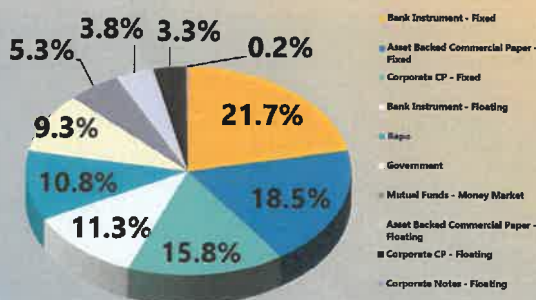
53 Days

Weighted Average Life (Spread WAL)

76 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH JUNE 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.57%	0.36%	0.21%
Three Months	0.77%	0.58%	0.19%
One Year	1.70%	1.53%	0.17%
Three Years	1.96%	1.70%	0.26%
Five Years	1.45%	1.19%	0.26%
Ten Years	0.84%	0.63%	0.21%
Since 1/96	2.55%	2.33%	0.22%

Note: Net asset value at month end: \$15,169.6 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

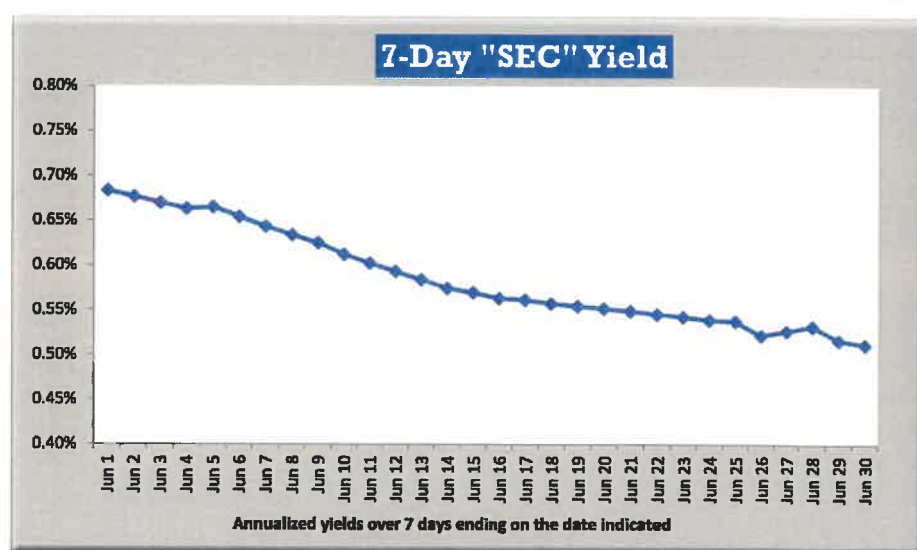
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 JUNE 2020

Summary of Cash Flows		
Opening Balance (06/01/20)	\$	15,380,374,982
Participant Deposits		1,596,173,288
Gross Earnings		7,501,478
Participant Withdrawals		(1,824,864,640)
Fees		(393,750)
Closing Balance (06/30/20)	\$	15,158,791,358
Net Change over Month	\$	(221,583,624)

Detailed Fee Disclosure		
June 2020	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 124,856.79	0.98
Federated Investment Management Fee	244,861.25	1.92
BNY Mellon Custodial Fee**	16,851.33	0.13
Bank of America Transfer Agent Fee	3,879.13	0.03
S&P Rating Maintenance Fee	3,852.45	0.03
Audit/External Review Fees	(551.06)	0.00
Total Fees	\$ 393,749.89	3.09

*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 \$15,269,583,170.

**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 JUNE 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.12	7/2/2020		375,000,000	0.12	\$375,000,000	\$375,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.12	7/6/2020		200,000,000	0.12	\$200,000,000	\$200,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.12	7/7/2020		100,000,000	0.12	\$100,000,000	\$100,000,000	\$0
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/24/2020		100,000,000	0.41	\$99,836,667	\$99,870,150	\$33,483
Anglesea Funding LLC, Dec 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.44	12/9/2020	7/13/2020	75,000,000	0.19	\$75,000,000	\$75,000,000	\$0
Anglesea Funding LLC, Dec 24, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.46	12/24/2020	9/29/2020	50,000,000	0.46	\$50,000,000	\$50,000,000	\$0
Anglesea Funding LLC, Nov 23, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.43	11/23/2020	7/27/2020	88,000,000	0.44	\$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
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/2/2020		37,000,000	0.14	\$36,999,712	\$36,999,718	\$6
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.12	7/7/2020		500,000,000	0.12	\$500,000,000	\$500,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.13	7/1/2020		250,000,000	0.13	\$250,000,000	\$250,000,000	\$0
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.09	7/1/2020		1,100,000,000	0.09	\$1,100,000,000	\$1,100,000,000	\$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	\$53,227,911	\$227,911
Bank of Montreal, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.45	12/4/2020	9/4/2020	200,000,000	0.46	\$200,000,000	\$200,085,442	\$85,442
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	2/8/2021	7/1/2020	50,000,000	0.29	\$50,000,000	\$49,973,035	-\$26,966
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.33	3/2/2021	7/1/2020	100,000,000	0.33	\$100,000,000	\$99,998,626	-\$1,374
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.36	3/4/2021	7/1/2020	25,000,000	0.37	\$25,000,000	\$25,004,792	\$4,792
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.28	3/17/2021	7/1/2020	50,000,000	0.28	\$50,000,000	\$49,979,444	-\$20,557
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	\$50,033,696	\$33,696
Bank of Nova Scotia, Toronto, Dec 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.43	12/10/2020	9/10/2020	100,000,000	0.44	\$100,000,000	\$100,053,269	\$53,269
Bank of Nova Scotia, Toronto, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.40	1/8/2021	7/8/2020	115,000,000	0.40	\$114,999,887	\$115,018,251	\$18,363
Bank of Nova Scotia, Toronto, Jul 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	7/10/2020	7/1/2020	50,000,000	0.38	\$50,000,000	\$50,000,553	\$553
Bank of Nova Scotia, Toronto, Sep 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.44	9/3/2020	7/1/2020	100,000,000	0.45	\$100,000,000	\$100,015,719	\$15,719
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		9/4/2020		150,000,000	1.48	\$149,604,000	\$149,961,500	\$357,500
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		10/9/2020		100,000,000	0.57	\$99,842,889	\$99,944,450	\$101,561
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/5/2020		75,000,000	1.35	\$74,901,000	\$74,987,550	\$86,550
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/4/2021		25,000,000	0.75	\$24,874,785	\$24,976,672	\$101,888
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	\$100,395,859	\$395,859
Bedford Row Funding Corp., Aug 20, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.44	8/20/2020	7/20/2020	35,000,000	0.45	\$35,000,000	\$35,011,408	\$11,408
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.23	10/1/2042	7/2/2020	5,185,000	0.23	\$5,185,000	\$5,185,000	\$0

See notes at end of table.

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CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/18/2020		33,000,000	0.34	\$32,957,348	\$32,964,327	\$6,980
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2020		75,000,000	1.31	\$74,976,000	\$74,997,600	\$21,600
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/17/2020		25,000,000	1.64	\$24,946,667	\$24,992,933	\$46,267
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/31/2020		50,000,000	1.40	\$49,882,028	\$49,980,797	\$98,769
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/21/2020		5,500,000	0.92	\$5,484,463	\$5,495,373	\$10,911
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/2/2020		35,000,000	0.31	\$34,954,792	\$34,959,313	\$4,521
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/19/2020		100,000,000	0.23	\$99,968,056	\$99,970,417	\$2,361
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/9/2020		50,000,000	1.23	\$49,831,667	\$49,961,985	\$130,318
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/20/2020		90,000,000	0.97	\$89,734,000	\$89,921,040	\$187,040
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/18/2020		20,000,000	0.34	\$19,974,150	\$19,976,735	\$2,585
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/3/2020		40,000,000	0.31	\$39,948,000	\$39,948,000	\$0
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/11/2020		30,000,000	1.68	\$29,942,600	\$29,992,720	\$50,120
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/2/2020		160,000,000	0.31	\$159,793,333	\$159,824,333	\$30,999
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$100,730,557	\$730,557
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	5/28/2021		125,000,000	0.44	\$125,000,000	\$125,046,919	\$46,919
Canadian Imperial Bank of Commerce, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.45	12/4/2020	9/4/2020	75,000,000	0.46	\$75,000,000	\$75,032,041	\$32,041
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	2/5/2021	7/1/2020	40,000,000	0.29	\$40,000,000	\$39,978,627	-\$21,373
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.43	1/4/2021	7/6/2020	100,000,000	0.43	\$100,000,000	\$100,097,380	\$97,380
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.36	3/4/2021	7/1/2020	75,000,000	0.37	\$75,000,000	\$75,014,390	\$14,390
Chevron Corp. CP4-2	COMMERCIAL PAPER - 4-2		8/31/2020		75,000,000	0.92	\$74,883,750	\$74,977,784	\$94,034
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		9/16/2020		25,000,000	1.23	\$24,935,000	\$24,991,875	\$56,875
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/5/2020		50,000,000	1.26	\$49,834,292	\$49,978,579	\$144,287
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/9/2020		25,000,000	1.26	\$24,913,729	\$24,988,427	\$74,698
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/13/2020		50,000,000	1.28	\$49,977,431	\$49,997,418	\$19,987
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/20/2020		50,000,000	1.02	\$49,972,222	\$49,996,528	\$24,306
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/22/2020		25,000,000	0.97	\$24,985,486	\$24,998,121	\$12,635
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/3/2020		60,000,000	1.74	\$59,903,667	\$59,991,670	\$88,004
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/4/2020		20,000,000	1.74	\$19,966,944	\$19,997,142	\$30,197
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/12/2020		50,000,000	1.74	\$49,898,472	\$49,991,579	\$93,107
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		10/29/2020		100,000,000	0.56	\$99,815,139	\$99,902,528	\$87,389
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/2/2020		50,000,000	0.51	\$49,913,194	\$49,949,306	\$36,111
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/6/2020		100,000,000	0.46	\$99,838,750	\$99,895,008	\$56,258

See notes at end of table.

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Collateralized Commercial Paper-V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/13/2021		80,000,000	0.36	\$79,846,778	\$79,878,735	\$31,957
Cooperatieve Rabobank UATD	TIME DEPOSIT	0.12	7/1/2020		300,000,000	0.12	\$300,000,000	\$300,000,000	\$0
Cooperatieve Rabobank UATD	TIME DEPOSIT	0.12	7/2/2020		300,000,000	0.12	\$300,000,000	\$300,000,000	\$0
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.23	8/5/2020		44,000,000	0.25	\$43,999,120	\$44,000,612	\$1,492
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	8/12/2020		150,000,000	0.24	\$150,000,000	\$150,005,183	\$5,183
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	9/3/2020		50,000,000	0.20	\$50,000,000	\$49,999,727	-\$274
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	9/10/2020		75,000,000	0.23	\$74,999,250	\$75,001,796	\$2,545
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		7/22/2020		50,000,000	0.64	\$49,980,750	\$49,997,281	\$16,531
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		9/8/2020		11,800,000	0.23	\$11,794,723	\$11,796,558	\$1,836
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	7/10/2020		50,000,000	0.95	\$49,987,124	\$50,000,000	\$12,876
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	8/21/2020		65,000,000	1.70	\$64,844,057	\$64,993,147	\$149,090
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.08	7/1/2020		34,912,042	0.08	\$34,912,042	\$34,912,042	\$0
European Investment Bank CP	COMMERCIAL PAPER		11/17/2020		100,000,000	1.42	\$99,463,333	\$99,938,944	\$475,611
European Investment Bank CP	COMMERCIAL PAPER		11/20/2020		195,000,000	1.47	\$193,892,346	\$194,875,292	\$982,946
European Investment Bank CP	COMMERCIAL PAPER		2/22/2021		150,000,000	0.31	\$149,698,813	\$149,735,351	\$36,538
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/10/2020		50,000,000	1.86	\$49,974,861	\$49,998,181	\$23,319
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/5/2020		25,000,000	1.28	\$24,915,799	\$24,981,476	\$65,677
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/19/2020		50,000,000	0.31	\$49,940,833	\$49,941,425	\$592
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.38	7/1/2020	7/1/2020	781,067,011	0.38	\$781,130,200	\$781,613,758	\$483,558
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.65	8/1/2045	7/2/2020	10,000,000	0.65	\$10,000,000	\$10,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.48	9/1/2035	7/2/2020	3,980,000	0.49	\$3,980,000	\$3,980,000	\$0
Glencove Funding LLC, Nov 13, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.55	11/13/2020	8/18/2020	30,000,000	0.31	\$30,000,000	\$29,999,994	-\$6
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.08	7/1/2020		100,000,000	0.08	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.23	10/1/2042	7/2/2020	4,260,000	0.23	\$4,260,000	\$4,260,000	\$0
Lilly (Eli) & Co.	COMMERCIAL PAPER - 4-2		10/1/2020		10,000,000	1.28	\$9,967,708	\$9,984,888	\$17,179
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/7/2020		45,000,000	0.12	\$44,998,950	\$44,998,775	-\$175
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2020		100,000,000	0.18	\$99,992,500	\$99,993,750	\$1,250
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/11/2020		28,500,000	0.25	\$28,491,688	\$28,490,823	-\$865
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/12/2020		21,000,000	0.25	\$20,993,729	\$20,992,952	-\$778
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/19/2020		48,100,000	0.25	\$48,083,299	\$48,079,290	-\$4,009
MUFG Bank Ltd. CP	COMMERCIAL PAPER		8/28/2020		107,500,000	1.51	\$107,241,015	\$107,459,830	\$218,816

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MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	1.85	7/9/2020		25,000,000	1.88	\$25,000,000	\$25,010,459	\$10,459
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/15/2020		10,000,000	0.36	\$9,989,597	\$9,993,253	\$3,656
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/19/2020		35,000,000	1.18	\$34,875,896	\$34,975,071	\$99,175
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/24/2020		25,000,000	0.19	\$24,996,833	\$24,997,333	\$500
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/3/2020		115,000,000	0.20	\$114,978,278	\$114,979,473	\$1,195
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/10/2020		34,081,000	0.20	\$34,073,237	\$34,074,363	\$1,126
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	0.23	11/1/2036	7/2/2020	2,200,000	0.23	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.52	6/1/2022	7/2/2020	10,000,000	0.52	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	8/3/2020		100,000,000	0.20	\$100,000,000	\$100,004,814	\$4,814
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	8/4/2020		100,000,000	0.20	\$100,000,000	\$100,004,664	\$4,664
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	8/11/2020		50,000,000	0.22	\$50,000,000	\$50,003,032	\$3,032
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.09	7/1/2020		450,000,000	0.09	\$450,000,000	\$450,000,000	\$0
NRVV Bank CP4-2	COMMERCIAL PAPER - 4-2		9/1/2020		140,000,000	0.22	\$139,946,100	\$139,960,065	\$13,965
NRVV Bank CP4-2	COMMERCIAL PAPER - 4-2		11/17/2020		150,000,000	0.25	\$149,854,167	\$149,893,250	\$39,083
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	\$99,951,402	-\$48,598
National Australia Bank Ltd., Melbourne, Sep 11, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.40	9/11/2020	9/11/2020	45,000,000	0.41	\$44,971,973	\$45,012,414	\$40,440
Nederlandse Waterschapsbank NV, Sep 08, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.28	9/8/2020	7/6/2020	100,000,000	0.28	\$100,000,000	\$100,010,178	\$10,178
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.06	10/19/2020		100,000,000	1.08	\$100,000,000	\$100,271,988	\$271,988
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	12/16/2020		75,000,000	0.27	\$75,000,000	\$75,015,467	\$15,467
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		9/18/2020		100,000,000	0.24	\$99,947,778	\$99,967,333	\$19,555
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/1/2020		75,000,000	1.93	\$74,996,083	\$74,999,756	\$3,673
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/28/2020		50,000,000	0.28	\$49,953,333	\$49,968,334	\$15,000
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/23/2020		50,000,000	0.31	\$49,939,167	\$49,959,647	\$20,480
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/2/2020		37,068,000	0.31	\$37,020,121	\$37,036,080	\$15,960
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/14/2020		31,000,000	0.31	\$30,956,858	\$30,971,239	\$14,380
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.28	2/12/2021	7/1/2020	100,000,000	0.28	\$100,000,000	\$99,938,691	-\$61,309
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	\$50,010,546	\$10,546
Old Line Funding, LLC, Oct 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/9/2020		75,000,000	1.45	\$74,701,208	\$74,957,285	\$256,077

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Old Line Funding, LLC, Oct 26, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/26/2020		90,000,000	1.02	\$89,705,000	\$89,942,475	\$237,475
Old Line Funding, LLC, Sep 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.33	9/9/2020	7/1/2020	50,000,000	0.33	\$50,000,000	\$50,000,000	\$0
Royal Bank of Canada, Apr 29, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.99	4/29/2021	7/29/2020	25,000,000	1.16	\$25,000,000	\$25,043,218	\$43,218
Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.63	3/9/2021	7/1/2020	25,000,000	0.64	\$25,000,000	\$25,051,713	\$51,713
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.97	5/24/2021		50,000,000	0.98	\$50,000,000	\$50,270,736	\$270,736
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		9/9/2020		135,000,000	1.02	\$134,733,750	\$134,956,068	\$222,318
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		10/21/2020		50,000,000	0.91	\$49,860,319	\$49,979,284	\$118,964
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2020		50,000,000	1.27	\$49,986,111	\$49,998,622	\$12,511
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/9/2020		12,000,000	0.25	\$11,994,083	\$11,993,539	-\$544
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/10/2020		62,100,000	0.33	\$62,060,256	\$62,066,218	\$5,962
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/16/2020		17,650,000	0.32	\$17,638,145	\$17,639,751	\$1,606
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/15/2020		50,000,000	0.30	\$49,956,903	\$49,958,835	\$1,932
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.88	9/8/2020		50,000,000	0.89	\$50,000,000	\$50,064,762	\$64,762
Sumitomo Mitsui Banking Corp., Jul 13, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	7/13/2020	7/13/2020	100,000,000	0.35	\$100,000,064	\$100,005,731	\$5,667
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/6/2020		30,000,000	1.21	\$29,903,633	\$29,984,565	\$80,932
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/7/2020		15,000,000	1.21	\$14,951,325	\$14,992,121	\$40,796
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/13/2020		50,000,000	1.15	\$49,836,667	\$49,970,104	\$133,437
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/24/2020		40,000,000	0.73	\$39,980,800	\$39,996,267	\$15,467
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/20/2020		58,000,000	0.97	\$57,921,942	\$57,986,360	\$64,418
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/15/2020		25,000,000	1.27	\$24,907,861	\$24,985,585	\$77,724
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/28/2020		50,000,000	0.28	\$49,953,333	\$49,968,334	\$15,000
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,365,145	\$365,145
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.45	6/16/2021		50,000,000	0.46	\$50,000,000	\$50,022,303	\$22,303
Toronto Dominion Bank, Jul 16, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	7/16/2020	7/1/2020	25,000,000	0.41	\$25,000,000	\$25,000,775	\$775
Toronto Dominion Bank, Jul 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.42	7/24/2020	7/24/2020	50,000,000	0.43	\$50,000,000	\$50,006,320	\$6,320
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	3/5/2021	7/1/2020	100,000,000	0.41	\$100,000,000	\$99,979,611	-\$20,389
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	\$25,012,819	\$12,819
Toronto Dominion Bank, Sep 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.47	9/28/2020	9/28/2020	75,000,000	0.50	\$75,000,000	\$75,043,970	\$43,970

See notes at end of table.

INVENTORY OF HOLDINGS FOR JUNE 2020

Security Name	Security Classification	Cpa	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank, Sep 30, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.50	9/30/2020	9/30/2020	50,000,000	0.50	\$50,000,000	\$50,029,981	\$29,981
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		9/8/2020		158,000,000	0.36	\$157,892,472	\$157,942,550	\$50,077
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/1/2020		50,000,000	1.91	\$49,997,417	\$49,999,847	\$2,430
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/6/2020		50,000,000	1.91	\$49,984,500	\$49,999,084	\$14,584
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/27/2020		100,000,000	1.76	\$99,431,444	\$99,918,022	\$486,578
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/29/2020		75,000,000	1.54	\$74,621,875	\$74,936,727	\$314,852
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/2/2020		75,000,000	1.54	\$74,609,375	\$74,933,073	\$323,698
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/5/2020		100,000,000	1.69	\$99,413,333	\$99,907,200	\$493,867
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		12/1/2020		50,000,000	0.36	\$49,925,139	\$49,937,972	\$12,833
U.S. Treasury Bill 08/13/2020	USTREASURY BILL	0.00	8/13/2020		136,000,000	0.13	\$135,980,167	\$135,978,070	-\$2,097
U.S. Treasury Bill 08/13/2020	USTREASURY BILL	0.00	8/13/2020		65,000,000	0.13	\$64,990,142	\$64,989,519	-\$623
U.S. Treasury Bill, 07/14/2020	USTREASURY BILL	0.00	7/14/2020		300,000,000	0.14	\$299,983,667	\$299,988,084	\$4,418
U.S. Treasury Bill, 07/21/2020	USTREASURY BILL	0.00	7/21/2020		150,000,000	0.13	\$149,989,063	\$149,990,208	\$1,145
U.S. Treasury Bill, 07/21/2020	USTREASURY BILL	0.00	7/21/2020		50,000,000	0.19	\$49,994,458	\$49,996,736	\$2,278
U.S. Treasury Bill, 07/21/2020	USTREASURY BILL	0.00	7/21/2020		75,000,000	0.20	\$74,991,250	\$74,995,104	\$3,854
U.S. Treasury Bill, 07/28/2020	USTREASURY BILL	0.00	7/28/2020		450,000,000	0.14	\$449,952,750	\$449,955,279	\$2,529
U.S. Treasury Bill, 09/15/2020	USTREASURY BILL	0.00	9/15/2020		50,000,000	0.24	\$49,974,333	\$49,985,222	\$10,889
U.S. Treasury Bill, 09/15/2020	USTREASURY BILL	0.00	9/15/2020		75,000,000	0.25	\$74,959,896	\$74,977,833	\$17,937
U.S. Treasury Bill, 10/15/2020	USTREASURY BILL	0.00	10/15/2020		75,000,000	0.30	\$74,935,354	\$74,965,219	\$29,865
Westpac Banking Corp. Ltd., Sydney, Dec 04, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.48	12/4/2020	9/4/2020	150,000,000	0.49	\$150,000,000	\$150,083,310	\$83,310
Westpac Banking Corp. Ltd., Sydney, Dec 07, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.47	12/7/2020	9/8/2020	150,000,000	0.47	\$150,000,000	\$150,085,475	\$85,475
Westpac Banking Corp. Ltd., Sydney, Dec 11, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.46	12/11/2020	9/11/2020	18,000,000	0.47	\$18,000,000	\$18,010,452	\$10,452
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	\$24,985,753	\$24,997,030	\$11,277
Total Value of Assets					15,367,903,054		\$15,357,267,245	\$15,368,227,655	\$10,960,410

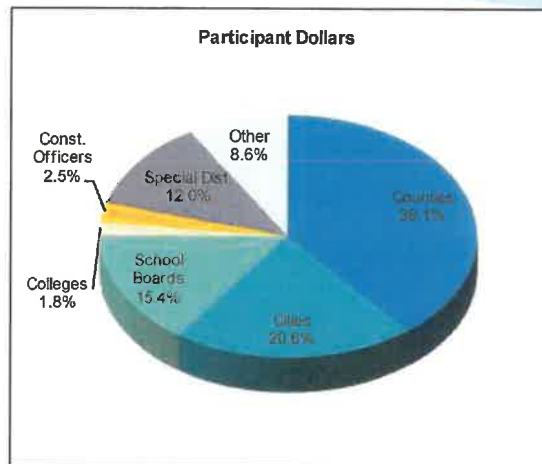
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

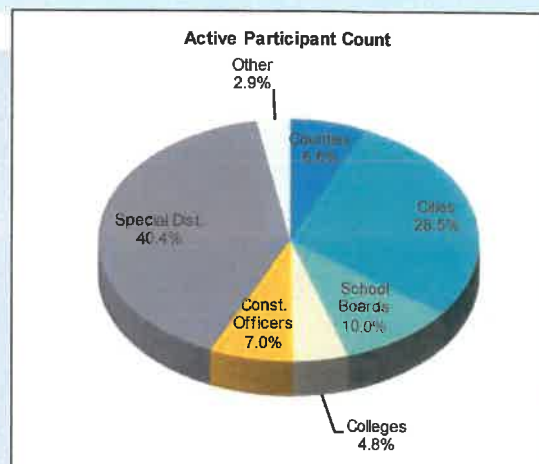
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF JUNE 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	1.8%	4.8%
Top 10	36.7%	1.4%	Top 10	1.6%	1.4%
\$100 million or more	64.0%	5.2%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	31.2%	17.8%	\$10 million up to \$100 million	1.5%	1.0%
\$1 million up to \$10 million	4.3%	23.5%	\$1 million up to \$10 million	0.3%	1.4%
Under \$1 million	0.5%	53.5%	Under \$1 million	0.02%	2.5%
Counties	39.1%	6.6%	Constitutional Officers	2.5%	7.0%
Top 10	31.8%	1.4%	Top 10	1.3%	1.4%
\$100 million or more	36.6%	2.2%	\$100 million or more	0.9%	0.1%
\$10 million up to \$100 million	2.2%	1.2%	\$10 million up to \$100 million	1.1%	0.7%
\$1 million up to \$10 million	0.3%	1.2%	\$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	20.6%	28.5%	Special Districts	12.0%	40.4%
Top 10	8.2%	1.4%	Top 10	7.2%	1.4%
\$100 million or more	6.3%	1.0%	\$100 million or more	4.6%	0.5%
\$10 million up to \$100 million	12.8%	7.1%	\$10 million up to \$100 million	6.1%	3.8%
\$1 million up to \$10 million	1.4%	7.7%	\$1 million up to \$10 million	1.1%	7.8%
Under \$1 million	0.1%	12.7%	Under \$1 million	0.3%	28.2%
School Boards	15.4%	10.0%	Other	8.6%	2.9%
Top 10	10.3%	1.4%	Top 10	8.3%	1.4%
\$100 million or more	8.7%	1.0%	\$100 million or more	6.9%	0.4%
\$10 million up to \$100 million	6.0%	3.1%	\$10 million up to \$100 million	1.6%	0.8%
\$1 million up to \$10 million	0.6%	2.5%	\$1 million up to \$10 million	0.2%	0.7%
Under \$1 million	0.0%	3.4%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$15,158,791,358



Total Active Participant Count: 731

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

COMPLIANCE WITH INVESTMENT POLICY FOR JUNE 2020

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

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

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

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

TRADING ACTIVITY FOR JUNE 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ANGLESEA FUNDING LLC PABS4	11/24/20	06/02/20	06/03/20	50,000,000	49,903,333	0	49,903,333	0
ANGLESEA FUNDING LLC PABS4	11/24/20	06/02/20	06/03/20	50,000,000	49,903,333	0	49,903,333	0
ANGLESEA FUNDING LLC	12/09/20	06/12/20	06/12/20	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	12/09/20	06/12/20	06/12/20	25,000,000	25,000,000	0	25,000,000	0
ANGLESEA FUNDING LLC	12/24/20	06/26/20	06/29/20	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S.A. CPABS4 CPABS4	06/19/20	06/11/20	06/12/20	37,010,000	37,008,993	0	37,008,993	0
ANTALIS S.A. CPABS4 CPABS4	06/26/20	06/18/20	06/19/20	37,000,000	36,998,993	0	36,998,993	0
ANTALIS S.A. CPABS4 CPABS4	07/02/20	06/26/20	06/26/20	37,000,000	36,999,137	0	36,999,137	0
BARTON CAPITAL S.A. CPABS4	06/15/20	06/08/20	06/08/20	50,000,000	49,998,833	0	49,998,833	0
CRC FUNDING, LLC CPCPABS4	06/18/20	06/17/20	06/17/20	23,900,000	23,899,934	0	23,899,934	0
CRC FUNDING, LLC CPCPABS4	12/02/20	06/02/20	06/02/20	50,000,000	49,923,750	0	49,923,750	0
CRC FUNDING, LLC CPCPABS4	12/02/20	06/02/20	06/02/20	50,000,000	49,923,750	0	49,923,750	0
CRC FUNDING, LLC CPCPABS4	12/02/20	06/02/20	06/02/20	50,000,000	49,923,750	0	49,923,750	0
CRC FUNDING, LLC CPCPABS4	12/02/20	06/02/20	06/02/20	10,000,000	9,984,750	0	9,984,750	0
CHARTA, LLC CPABS4-CPABS4	06/18/20	06/17/20	06/17/20	28,200,000	28,199,922	0	28,199,922	0
CHARTA, LLC CPABS4-CPABS4	12/02/20	06/02/20	06/02/20	35,000,000	34,946,625	0	34,946,625	0
CIESCO, LLC CPABS4-CPABS4	06/04/20	06/01/20	06/01/20	50,000,000	49,999,667	0	49,999,667	0
CIESCO, LLC CPABS4-CPABS4	06/04/20	06/01/20	06/01/20	50,000,000	49,999,667	0	49,999,667	0
CIESCO, LLC CPABS4-CPABS4	06/04/20	06/01/20	06/01/20	50,000,000	49,999,667	0	49,999,667	0
CIESCO, LLC CPABS4-CPABS4	06/04/20	06/03/20	06/03/20	15,100,000	15,099,958	0	15,099,958	0
CIESCO, LLC CPABS4-CPABS4	06/18/20	06/17/20	06/17/20	48,500,000	48,499,865	0	48,499,865	0
CIESCO, LLC CPABS4-CPABS4	06/19/20	06/18/20	06/18/20	13,900,000	13,899,961	0	13,899,961	0
CIESCO, LLC CPABS4-CPABS4	12/03/20	06/01/20	06/01/20	40,000,000	39,938,333	0	39,938,333	0
COLLATERALIZED COMMCPABS3	01/13/21	06/17/20	06/17/20	30,000,000	29,938,750	0	29,938,750	0
COLLATERALIZED COMMCPABS3	01/13/21	06/17/20	06/17/20	50,000,000	49,897,917	0	49,897,917	0
DZ BANK AG DEUTSCHECDYAN	09/03/20	06/02/20	06/03/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	09/10/20	06/12/20	06/12/20	50,000,000	49,999,375	306	49,999,681	0
DZ BANK AG DEUTSCHECDYAN	09/10/20	06/12/20	06/12/20	25,000,000	24,999,688	153	24,999,840	0
DZ BANK AG DEUTSCHECP4-2	09/08/20	06/18/20	06/18/20	11,800,000	11,793,818	0	11,793,818	0
LONGSHIP FUNDING LLC PABS4	06/10/20	06/03/20	06/03/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/10/20	06/03/20	06/03/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/17/20	06/10/20	06/10/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/17/20	06/10/20	06/10/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	07/07/20	06/30/20	06/30/20	45,000,000	44,998,950	0	44,998,950	0
LONGSHIP FUNDING LLC PABS4	07/15/20	06/09/20	06/09/20	50,000,000	49,991,000	0	49,991,000	0
LONGSHIP FUNDING LLC PABS4	07/15/20	06/09/20	06/09/20	50,000,000	49,991,000	0	49,991,000	0
LONGSHIP FUNDING LLC PABS4	08/11/20	06/17/20	06/17/20	28,500,000	28,489,115	0	28,489,115	0
LONGSHIP FUNDING LLC PABS4	08/12/20	06/17/20	06/17/20	21,000,000	20,991,833	0	20,991,833	0
LONGSHIP FUNDING LLC PABS4	08/19/20	06/17/20	06/17/20	48,100,000	48,078,956	0	48,078,956	0
MANHATTAN ASSET FUNCPABS4	07/24/20	06/02/20	06/02/20	25,000,000	24,993,139	0	24,993,139	0
MANHATTAN ASSET FUNCPABS4	08/03/20	06/04/20	06/05/20	50,000,000	49,983,611	0	49,983,611	0
MANHATTAN ASSET FUNCPABS4	08/03/20	06/04/20	06/05/20	15,000,000	14,995,083	0	14,995,083	0
MANHATTAN ASSET FUNCPABS4	08/03/20	06/04/20	06/05/20	50,000,000	49,983,611	0	49,983,611	0
MANHATTAN ASSET FUNCPABS4	08/10/20	06/30/20	06/30/20	34,081,000	34,073,237	0	34,073,237	0

TRADING ACTIVITY FOR JUNE 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO BANK LTD,CDYAN	08/03/20	06/04/20	06/04/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDYAN	08/03/20	06/04/20	06/04/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDYAN	08/04/20	06/05/20	06/05/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDYAN	08/04/20	06/05/20	06/05/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDYAN	08/11/20	06/12/20	06/12/20	50,000,000	50,000,000	0	50,000,000	0
NEDERLANDSE WATERS CCP4-2	06/24/20	06/16/20	06/17/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERS CCP4-2	06/24/20	06/16/20	06/17/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERS CCP4-2	06/24/20	06/16/20	06/17/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERS CCP4-2	06/24/20	06/16/20	06/17/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERS CCP4-2	06/24/20	06/16/20	06/17/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERS CCP4-2	06/25/20	06/17/20	06/18/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERS CCP4-2	06/25/20	06/17/20	06/18/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERS CCP4-2	06/25/20	06/17/20	06/18/20	50,000,000	49,998,736	0	49,998,736	0
NORDEA BANK ABP CP4CP4-2	09/18/20	06/18/20	06/18/20	50,000,000	49,969,972	0	49,969,972	0
NORDEA BANK ABP CP4CP4-2	09/18/20	06/18/20	06/18/20	50,000,000	49,969,972	0	49,969,972	0
NORDEA BANK ABP CDYCDYAN	12/16/20	06/16/20	06/16/20	50,000,000	50,000,000	0	50,000,000	0
NORDEA BANK ABP CDYCDYAN	12/16/20	06/16/20	06/16/20	25,000,000	25,000,000	0	25,000,000	0
OLD LINE FUNDING, LCPAB54	10/28/20	06/17/20	06/19/20	50,000,000	49,949,056	0	49,949,056	0
OLD LINE FUNDING, LCPAB54	12/14/20	06/01/20	06/01/20	10,000,000	9,983,667	0	9,983,667	0
OLD LINE FUNDING, LCPAB54	12/14/20	06/01/20	06/01/20	21,000,000	20,965,700	0	20,965,700	0
SHEFFIELD RECEIVABLE CPAB54	09/09/20	06/01/20	06/01/20	12,000,000	11,991,667	0	11,991,667	0
SHEFFIELD RECEIVABLE CPAB54	09/16/20	06/01/20	06/01/20	17,630,000	17,633,737	0	17,633,737	0
SHEFFIELD RECEIVABLE CPAB54	10/15/20	06/03/20	06/03/20	50,000,000	49,946,028	0	49,946,028	0
THUNDER BAY FUNDING CPAB54	10/28/20	06/17/20	06/19/20	50,000,000	49,949,056	0	49,949,056	0
TORONTO DOMINION BACDYAN	06/16/21	06/16/20	06/16/20	50,000,000	50,000,000	0	50,000,000	0
TOYOTA MOTOR CREDIT CP	12/01/20	06/01/20	06/01/20	50,000,000	49,911,042	0	49,911,042	0
TOYOTA FINANCE AUST CP	09/08/20	06/04/20	06/09/20	50,000,000	49,955,764	0	49,955,764	0
TOYOTA FINANCE AUST CP	09/08/20	06/04/20	06/09/20	50,000,000	49,955,764	0	49,955,764	0
TOYOTA FINANCE AUST CP	09/08/20	06/04/20	06/09/20	50,000,000	49,955,764	0	49,955,764	0
TOYOTA FINANCE AUST CP	09/08/20	06/04/20	06/09/20	8,000,000	7,992,922	0	7,992,922	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES TREASURY BILL	06/16/20	06/02/20	06/02/20	50,000,000	49,998,056	0	49,998,056	0
UNITED STATES CASH MANAGEMENT BILL	07/14/20	06/11/20	06/16/20	50,000,000	49,994,556	0	49,994,556	0
UNITED STATES CASH MANAGEMENT BILL	07/14/20	06/11/20	06/16/20	50,000,000	49,994,556	0	49,994,556	0
UNITED STATES CASH MANAGEMENT BILL	07/14/20	06/11/20	06/16/20	50,000,000	49,994,556	0	49,994,556	0
UNITED STATES CASH MANAGEMENT BILL	07/14/20	06/11/20	06/16/20	50,000,000	49,994,556	0	49,994,556	0

TRADING ACTIVITY FOR JUNE 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
UNITED STATES CASH MANAGEMENT BILL	07/14/20	06/11/20	06/16/20	50,000,000	49,994,556	0	49,994,556	0
UNITED STATES CASH MANAGEMENT BILL	07/14/20	06/11/20	06/16/20	50,000,000	49,994,556	0	49,994,556	0
UNITED STATES CASH MANAGEMENT BILL	07/21/20	06/18/20	06/23/20	50,000,000	49,995,139	0	49,995,139	0
UNITED STATES CASH MANAGEMENT BILL	07/21/20	06/18/20	06/23/20	50,000,000	49,995,139	0	49,995,139	0
UNITED STATES CASH MANAGEMENT BILL	07/21/20	06/18/20	06/23/20	50,000,000	49,995,139	0	49,995,139	0
UNITED STATES TREASURY BILL	08/13/20	06/30/20	07/02/20	50,000,000	49,992,417	0	49,992,417	0
UNITED STATES TREASURY BILL	08/13/20	06/30/20	07/02/20	15,000,000	14,997,725	0	14,997,725	0
UNITED STATES TREASURY BILL	08/13/20	06/30/20	07/02/20	50,000,000	49,992,708	0	49,992,708	0
UNITED STATES TREASURY BILL	08/13/20	06/30/20	07/02/20	3,000,000	2,999,563	0	2,999,563	0
UNITED STATES TREASURY BILL	08/13/20	06/30/20	07/02/20	50,000,000	49,992,708	0	49,992,708	0
UNITED STATES TREASURY BILL	08/13/20	06/30/20	07/02/20	33,000,000	32,995,188	0	32,995,188	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/01/20	06/01/20	5,181,470	5,181,470	0	5,181,470	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/02/20	06/02/20	19,749,560	19,749,560	0	19,749,560	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/03/20	06/03/20	2,780,558	2,780,558	0	2,780,558	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/04/20	06/04/20	7,847,921	7,847,921	0	7,847,921	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/08/20	06/08/20	31,305,211	31,305,211	0	31,305,211	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/10/20	06/10/20	42,733,732	42,733,732	0	42,733,732	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/11/20	06/11/20	2,349,620	2,349,620	0	2,349,620	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/17/20	06/17/20	10,134,558	10,134,558	0	10,134,558	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/18/20	06/18/20	41,343,358	41,343,358	0	41,343,358	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/22/20	06/22/20	2,667,104	2,667,104	0	2,667,104	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/23/20	06/23/20	1,061,885	1,061,885	0	1,061,885	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/24/20	06/24/20	9,356,017	9,356,017	0	9,356,017	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/26/20	06/26/20	1,218,479	1,218,479	0	1,218,479	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/29/20	06/29/20	25,000,000	25,000,000	0	25,000,000	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/30/20	06/30/20	7,416,314	7,416,314	0	7,416,314	0
MIZUHO TRIPARTY	06/02/20	06/01/20	06/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/02/20	06/01/20	06/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/02/20	06/01/20	06/01/20	1,775,000,000	1,775,000,000	0	1,775,000,000	0
BANK OF AMERICA TRIPARTY	06/03/20	06/02/20	06/02/20	1,450,000,000	1,450,000,000	0	1,450,000,000	0
MIZUHO TRIPARTY	06/03/20	06/02/20	06/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/03/20	06/02/20	06/02/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	06/04/20	06/03/20	06/03/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/04/20	06/03/20	06/03/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/04/20	06/03/20	06/03/20	1,375,000,000	1,375,000,000	0	1,375,000,000	0
MIZUHO TRIPARTY	06/05/20	06/04/20	06/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/05/20	06/04/20	06/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/05/20	06/04/20	06/04/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
BANK OF AMERICA TRIPARTY	06/08/20	06/05/20	06/05/20	1,830,000,000	1,830,000,000	0	1,830,000,000	0
MIZUHO TRIPARTY	06/08/20	06/05/20	06/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/08/20	06/05/20	06/05/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	06/09/20	06/08/20	06/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/09/20	06/08/20	06/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/09/20	06/08/20	06/08/20	2,050,000,000	2,050,000,000	0	2,050,000,000	0
MIZUHO TRIPARTY	06/10/20	06/09/20	06/09/20	450,000,000	450,000,000	0	450,000,000	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	06/10/20	06/09/20	06/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/10/20	06/09/20	06/09/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	06/11/20	06/10/20	06/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/11/20	06/10/20	06/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/11/20	06/10/20	06/10/20	1,400,000,000	1,400,000,000	0	1,400,000,000	0
MIZUHO TRIPARTY	06/12/20	06/11/20	06/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/12/20	06/11/20	06/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/12/20	06/11/20	06/11/20	960,000,000	960,000,000	0	960,000,000	0
MIZUHO TRIPARTY	06/15/20	06/12/20	06/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/15/20	06/12/20	06/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/15/20	06/12/20	06/12/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	06/16/20	06/15/20	06/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/16/20	06/15/20	06/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/16/20	06/15/20	06/15/20	875,000,000	875,000,000	0	875,000,000	0
MIZUHO TRIPARTY	06/17/20	06/16/20	06/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/17/20	06/16/20	06/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/17/20	06/16/20	06/16/20	1,300,000,000	1,300,000,000	0	1,300,000,000	0
MIZUHO TRIPARTY	06/18/20	06/17/20	06/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/18/20	06/17/20	06/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/18/20	06/17/20	06/17/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	06/19/20	06/18/20	06/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/19/20	06/18/20	06/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/19/20	06/18/20	06/18/20	350,000,000	350,000,000	0	350,000,000	0
MIZUHO TRIPARTY	06/22/20	06/19/20	06/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/22/20	06/19/20	06/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/22/20	06/19/20	06/19/20	625,000,000	625,000,000	0	625,000,000	0
MIZUHO TRIPARTY	06/23/20	06/22/20	06/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/23/20	06/22/20	06/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/23/20	06/22/20	06/22/20	450,000,000	450,000,000	0	450,000,000	0
BANK OF AMERICA TRIPARTY	06/24/20	06/23/20	06/23/20	650,000,000	650,000,000	0	650,000,000	0
MIZUHO TRIPARTY	06/24/20	06/23/20	06/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/24/20	06/23/20	06/23/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	06/25/20	06/24/20	06/24/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/25/20	06/24/20	06/24/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/25/20	06/24/20	06/24/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	06/26/20	06/25/20	06/25/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/26/20	06/25/20	06/25/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/26/20	06/25/20	06/25/20	1,075,000,000	1,075,000,000	0	1,075,000,000	0
BANK OF AMERICA TRIPARTY	06/29/20	06/26/20	06/26/20	1,300,000,000	1,300,000,000	0	1,300,000,000	0
MIZUHO TRIPARTY	06/29/20	06/26/20	06/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/29/20	06/26/20	06/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/30/20	06/29/20	06/29/20	1,325,000,000	1,325,000,000	0	1,325,000,000	0
MIZUHO TRIPARTY	06/30/20	06/29/20	06/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/30/20	06/29/20	06/29/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/01/20	06/30/20	06/30/20	450,000,000	450,000,000	0	450,000,000	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	07/01/20	06/30/20	06/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/01/20	06/30/20	06/30/20	1,100,000,000	1,100,000,000	0	1,100,000,000	0
<i>Total Buys</i>				42,253,896,787	42,252,415,550	458	42,252,416,008	0
<i>Cash Closes</i>								
ANGLESEA FUNDING LLC	09/04/20	06/01/20	06/01/20	10,000,000	10,000,000	2,168	10,002,168	0
ANGLESEA FUNDING LLC	09/15/20	06/12/20	06/12/20	75,000,000	75,000,000	44,119	75,044,119	0
ANGLESEA FUNDING LLC	10/02/20	06/29/20	06/29/20	50,000,000	50,000,000	29,903	50,029,903	0
THUNDER BAY FUNDING, LLC,	07/20/20	06/10/20	06/10/20	100,000,000	99,798,889	0	99,798,889	0
<i>Total Cash Closes</i>				235,000,000	234,798,889	76,190	234,875,079	0
<i>Deposits</i>								
AUSTRALIA NEW ZEATD 0.1 20200609	06/09/20	06/02/20	06/02/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200616	06/16/20	06/09/20	06/09/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 0.1 20200617	06/17/20	06/10/20	06/10/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.1 20200618	06/18/20	06/11/20	06/11/20	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 0.11 20200619	06/19/20	06/12/20	06/12/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200623	06/23/20	06/16/20	06/16/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.13 20200624	06/24/20	06/17/20	06/17/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200624	06/24/20	06/17/20	06/17/20	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 0.13 20200625	06/25/20	06/18/20	06/18/20	375,000,000	375,000,000	0	375,000,000	0
RABOBANK NEDERLAND,TD 0.13 20200625	06/25/20	06/18/20	06/18/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200629	06/29/20	06/22/20	06/22/20	170,000,000	170,000,000	0	170,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200630	06/30/20	06/23/20	06/23/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200701	07/01/20	06/24/20	06/24/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200701	07/01/20	06/24/20	06/24/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200702	07/02/20	06/25/20	06/25/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200702	07/02/20	06/25/20	06/25/20	375,000,000	375,000,000	0	375,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200706	07/06/20	06/29/20	06/29/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.12 20200707	07/07/20	06/30/20	06/30/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200707	07/07/20	06/30/20	06/30/20	100,000,000	100,000,000	0	100,000,000	0
<i>Total Deposits</i>				6,720,000,000	6,720,000,000	0	6,720,000,000	0
<i>Maturities</i>								
ANTALIS S,A, CPABS4CPABS4	06/19/20	06/19/20	06/19/20	37,010,000	37,010,000	0	37,010,000	0
ANTALIS S,A, CPABS4CPABS4	06/26/20	06/26/20	06/26/20	37,000,000	37,000,000	0	37,000,000	0
ATLANTIC ASSET SECUCPABS4	06/01/20	06/01/20	06/01/20	50,000,000	50,000,000	0	50,000,000	0
ATLANTIC ASSET SECUCPABS4	06/26/20	06/26/20	06/26/20	100,000,000	100,000,000	0	100,000,000	0
BPCE SA CP4-2CP4-2	06/04/20	06/04/20	06/04/20	200,000,000	200,000,000	0	200,000,000	0
BPCE SA CP4-2CP4-2	06/24/20	06/24/20	06/24/20	90,000,000	90,000,000	0	90,000,000	0
BARTON CAPITAL S,A,CPABS4	06/05/20	06/05/20	06/05/20	30,000,000	30,000,000	0	30,000,000	0
BARTON CAPITAL S,A,CPABS4	06/15/20	06/15/20	06/15/20	50,000,000	50,000,000	0	50,000,000	0
CRC FUNDING, LLC CPCPABS4	06/04/20	06/04/20	06/04/20	13,644,000	13,644,000	0	13,644,000	0

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CRC FUNDING, LLC CPCPABS4	06/18/20	06/18/20	06/18/20	23,900,000	23,900,000	0	23,900,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	06/12/20	06/12/20	06/12/20	55,000,000	55,000,000	0	55,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE	06/08/20	06/08/20	06/08/20	100,000,000	100,000,000	0	100,000,000	0
CHARTA, LLC CPABS4-CPABS4	06/01/20	06/01/20	06/01/20	75,000,000	75,000,000	0	75,000,000	0
CHARTA, LLC CPABS4-CPABS4	06/05/20	06/05/20	06/05/20	25,000,000	25,000,000	0	25,000,000	0
CHARTA, LLC CPABS4-CPABS4	06/18/20	06/18/20	06/18/20	28,200,000	28,200,000	0	28,200,000	0
CIESCO, LLC CPABS4-CPABS4	06/04/20	06/04/20	06/04/20	165,100,000	165,100,000	0	165,100,000	0
CIESCO, LLC CPABS4-CPABS4	06/05/20	06/05/20	06/05/20	50,000,000	50,000,000	0	50,000,000	0
CIESCO, LLC CPABS4-CPABS4	06/18/20	06/18/20	06/18/20	48,500,000	48,500,000	0	48,500,000	0
CIESCO, LLC CPABS4-CPABS4	06/19/20	06/19/20	06/19/20	13,900,000	13,900,000	0	13,900,000	0
COLLATERALIZED COMMCPABS3	06/17/20	06/17/20	06/17/20	74,000,000	74,000,000	0	74,000,000	0
MUFG BANK LTD,ECD ECD	06/16/20	06/16/20	06/16/20	75,000,000	75,000,000	0	75,000,000	0
DZ BANK AG DEUTSCHECD	06/08/20	06/08/20	06/08/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,ECD	06/02/20	06/02/20	06/02/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	06/25/20	06/25/20	06/25/20	100,000,000	100,000,000	0	100,000,000	0
DZ BANK AG DEUTSCHECP4-2	06/08/20	06/08/20	06/08/20	100,000,000	100,000,000	0	100,000,000	0
FAIRWAY FINANCE CO,CPABS4	06/19/20	06/19/20	06/19/20	23,300,000	23,300,000	0	23,300,000	0
LONGSHIP FUNDING LLCPCABS4	06/02/20	06/02/20	06/02/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCABS4	06/03/20	06/03/20	06/03/20	200,000,000	200,000,000	0	200,000,000	0
LONGSHIP FUNDING LLCPCABS4	06/05/20	06/05/20	06/05/20	120,000,000	120,000,000	0	120,000,000	0
LONGSHIP FUNDING LLCPCABS4	06/10/20	06/10/20	06/10/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCABS4	06/17/20	06/17/20	06/17/20	100,000,000	100,000,000	0	100,000,000	0
NRW,BANK CP4-2CP4-2	06/04/20	06/04/20	06/04/20	100,000,000	100,000,000	0	100,000,000	0
NEDERLANDSE WATERSCCP4-2	06/05/20	06/05/20	06/05/20	100,000,000	100,000,000	0	100,000,000	0
NEDERLANDSE WATERSCCP4-2	06/24/20	06/24/20	06/24/20	250,000,000	250,000,000	0	250,000,000	0
NEDERLANDSE WATERSCCP4-2	06/25/20	06/25/20	06/25/20	200,000,000	200,000,000	0	200,000,000	0
SHEFFIELD RECEIVABLECPABS4	06/01/20	06/01/20	06/01/20	34,000,000	34,000,000	0	34,000,000	0
SHEFFIELD RECEIVABLECPABS4	06/03/20	06/03/20	06/03/20	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	06/18/20	06/18/20	06/18/20	100,000,000	100,000,000	0	100,000,000	0
THUNDER BAY FUNDINGCPABS4	06/22/20	06/22/20	06/22/20	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROUPCP4-2	06/24/20	06/24/20	06/24/20	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROUPCP4-2	06/29/20	06/29/20	06/29/20	25,000,000	25,000,000	0	25,000,000	0
UNITED STATES TREASURY BILL	06/02/20	06/02/20	06/02/20	150,000,000	150,000,000	0	150,000,000	0
UNITED STATES TREASURY BILL	06/16/20	06/16/20	06/16/20	500,000,000	500,000,000	0	500,000,000	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	06/23/20	06/23/20	300,000,000	300,000,000	0	300,000,000	0
WESTPAC BANKING CORP/NY	06/12/20	06/12/20	06/12/20	81,000,000	81,000,000	0	81,000,000	0
MIZUHO TRIPARTY	06/01/20	06/01/20	06/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/01/20	06/01/20	06/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/01/20	06/01/20	06/01/20	2,005,000,000	2,005,000,000	0	2,005,000,000	0
MIZUHO TRIPARTY	06/02/20	06/02/20	06/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/02/20	06/02/20	06/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/02/20	06/02/20	06/02/20	1,775,000,000	1,775,000,000	0	1,775,000,000	0
BANK OF AMERICA TRIPARTY	06/03/20	06/03/20	06/03/20	1,450,000,000	1,450,000,000	0	1,450,000,000	0

TRADING ACTIVITY FOR JUNE 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	06/03/20	06/03/20	06/03/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/03/20	06/03/20	06/03/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	06/04/20	06/04/20	06/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/04/20	06/04/20	06/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/04/20	06/04/20	06/04/20	1,375,000,000	1,375,000,000	0	1,375,000,000	0
MIZUHO TRIPARTY	06/05/20	06/05/20	06/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/05/20	06/05/20	06/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/05/20	06/05/20	06/05/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
BANK OF AMERICA TRIPARTY	06/08/20	06/08/20	06/08/20	1,830,000,000	1,830,000,000	0	1,830,000,000	0
MIZUHO TRIPARTY	06/08/20	06/08/20	06/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/08/20	06/08/20	06/08/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	06/09/20	06/09/20	06/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/09/20	06/09/20	06/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/09/20	06/09/20	06/09/20	2,050,000,000	2,050,000,000	0	2,050,000,000	0
MIZUHO TRIPARTY	06/10/20	06/10/20	06/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/10/20	06/10/20	06/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/10/20	06/10/20	06/10/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	06/11/20	06/11/20	06/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/11/20	06/11/20	06/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/11/20	06/11/20	06/11/20	1,400,000,000	1,400,000,000	0	1,400,000,000	0
MIZUHO TRIPARTY	06/12/20	06/12/20	06/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/12/20	06/12/20	06/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/12/20	06/12/20	06/12/20	960,000,000	960,000,000	0	960,000,000	0
MIZUHO TRIPARTY	06/15/20	06/15/20	06/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/15/20	06/15/20	06/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/15/20	06/15/20	06/15/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	06/16/20	06/16/20	06/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/16/20	06/16/20	06/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/16/20	06/16/20	06/16/20	875,000,000	875,000,000	0	875,000,000	0
MIZUHO TRIPARTY	06/17/20	06/17/20	06/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/17/20	06/17/20	06/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/17/20	06/17/20	06/17/20	1,300,000,000	1,300,000,000	0	1,300,000,000	0
MIZUHO TRIPARTY	06/18/20	06/18/20	06/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/18/20	06/18/20	06/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/18/20	06/18/20	06/18/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	06/19/20	06/19/20	06/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/19/20	06/19/20	06/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/19/20	06/19/20	06/19/20	350,000,000	350,000,000	0	350,000,000	0
MIZUHO TRIPARTY	06/22/20	06/22/20	06/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/22/20	06/22/20	06/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/22/20	06/22/20	06/22/20	625,000,000	625,000,000	0	625,000,000	0
MIZUHO TRIPARTY	06/23/20	06/23/20	06/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/23/20	06/23/20	06/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/23/20	06/23/20	06/23/20	450,000,000	450,000,000	0	450,000,000	0

TRADING ACTIVITY FOR JUNE 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	06/24/20	06/24/20	06/24/20	650,000,000	650,000,000	0	650,000,000	0
MIZUHO TRIPARTY	06/24/20	06/24/20	06/24/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/24/20	06/24/20	06/24/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	06/25/20	06/25/20	06/25/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/25/20	06/25/20	06/25/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/25/20	06/25/20	06/25/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	06/26/20	06/26/20	06/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/26/20	06/26/20	06/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/26/20	06/26/20	06/26/20	1,075,000,000	1,075,000,000	0	1,075,000,000	0
BANK OF AMERICA TRIPARTY	06/29/20	06/29/20	06/29/20	1,300,000,000	1,300,000,000	0	1,300,000,000	0
MIZUHO TRIPARTY	06/29/20	06/29/20	06/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/29/20	06/29/20	06/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/30/20	06/30/20	06/30/20	1,325,000,000	1,325,000,000	0	1,325,000,000	0
MIZUHO TRIPARTY	06/30/20	06/30/20	06/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/30/20	06/30/20	06/30/20	100,000,000	100,000,000	0	100,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200602	06/02/20	06/02/20	06/02/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200602	06/02/20	06/02/20	06/02/20	550,000,000	550,000,000	0	550,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200609	06/09/20	06/09/20	06/09/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200616	06/16/20	06/16/20	06/16/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 0.1 20200617	06/17/20	06/17/20	06/17/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.1 20200618	06/18/20	06/18/20	06/18/20	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 0.11 20200619	06/19/20	06/19/20	06/19/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200623	06/23/20	06/23/20	06/23/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.13 20200624	06/24/20	06/24/20	06/24/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200624	06/24/20	06/24/20	06/24/20	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 0.13 20200625	06/25/20	06/25/20	06/25/20	375,000,000	375,000,000	0	375,000,000	0
RABOBANK NEDERLAND,TD 0.13 20200625	06/25/20	06/25/20	06/25/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200629	06/29/20	06/29/20	06/29/20	170,000,000	170,000,000	0	170,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200630	06/30/20	06/30/20	06/30/20	500,000,000	500,000,000	0	500,000,000	0
Total Maturities				48,939,554,000	48,939,554,000	0	48,939,554,000	0
Sells								
COLLATERALIZED COMMCPABS3	12/16/20	06/18/20	06/19/20	50,000,000	49,912,500	0	49,912,500	0
COLLATERALIZED COMMCPABS3	12/23/20	06/18/20	06/19/20	50,000,000	49,909,097	0	49,909,097	(0)
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/05/20	06/05/20	15,316,627	15,316,627	0	15,316,627	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/09/20	06/09/20	30,889,949	30,889,949	0	30,889,949	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/12/20	06/12/20	50,168,882	50,168,882	0	50,168,882	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/15/20	06/15/20	2,654,089	2,654,089	0	2,654,089	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/16/20	06/16/20	4,554,830	4,554,830	0	4,554,830	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/19/20	06/19/20	40,159,227	40,159,227	0	40,159,227	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/25/20	06/25/20	7,616,696	7,616,696	0	7,616,696	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	06/29/20	06/29/20	30,376,984	30,376,984	0	30,376,984	0
Total Sells				281,737,284	281,558,881	0	281,558,881	(0)



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