



**Pagosa Springs Sanitation General
Improvement District
Budget 2013**

Fiscal Year January 1, 2013 to December 31, 2013

Adopted December 13, 2012

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PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT 2013 BUDGET MESSAGE

**David Mitchem
Town Manager**

Adoption of PSSGID Resolution 2007-06, the District established a new enterprise to receive funding for a new treatment facility. In 2008, the District prepared to build a new Wastewater Treatment Facility (WWTF) and secured financing for the new facility through a rate fee increase. In 2009, the District returned the DOLA loan funding due to the District's inability to begin the construction and the accumulation of interest on the loan. In 2010, the District reworked its request for federal funding to meet USDA requirements. The District's USDA grant application was approved by the federal government's state office in December of 2010 and subsequently approved by the national office. The building of a new Wastewater Treatment Facility is required to comply with the Colorado Department of Health and Public Safety and to resolve a number of non-compliance issues with the District's effluent limits.

In 2009, the District implemented an economic development incentive program which decreased plant investment fees (PIF); a 100% rebate in the latter part of 2009 and a 50% reduction in 2010 and 2011. The District Board voted to return to the normal fee structure in 2012 and continues the fee structure in 2013. The current rates and fees have remained the same from the August 5, 2008, Ordinance 2008-03, increasing the service fee to \$37.50 per month per ERT and plant investment fee to \$4,400 per ERT.

In 2011, the District continued to make point repairs in the collection system along with other system upgrades that is keeping the system operational. In 2013 more of the same type of repairs and excavation of some other areas will help keep the District moving forward in its maintenance of the collection system.

During the last quarter of 2011, PSSGID staff and Pagosa Area Water and Sanitation District (PAWSD) staff worked together to design an alternative to building a new wastewater treatment plant. The two organizations jointly assessed the merits of building a wastewater transmission pipeline from the current PSSGID treatment lagoons to the PAWSD Vista treatment plant.

On January 3, 2012, the District Board of Directors and Pagosa Area Water and Sanitation District Board of Directors (PAWSD) entered into an Intergovernmental Agreement (IGA) to determine if pumping the Town's sewage to the PAWSD Vista treatment plant is feasible for the Town sewer customers. The PSSGID Board approved spending \$50,000 in 2012 to discover the costs to install a pumping line. The Tulsa Oklahoma Engineering firm of Bartlett and West was hired and produced a feasibility study and Preliminary Engineering Report (PER). The feasibility study indicated a reasonable savings may be realized by town resident by pumping the wastewater to the PAWSD Vista treatment facility. During 2013, construction documents will be completed by Bartlett and West and bids for construction of a pipeline from downtown Pagosa Springs to the Vista treatment plant on Lyn Ave will be received.

The District withdrew its application with the USDA in its plans to build the wastewater treatment plant, and has directed the focus to the wastewater pipeline. The PSSGID is working with all of our Colorado state government partners to transfer grant and loan funding to the pipeline project.

The 2013 budget for the Pagosa Springs Sanitation General Improvement District (PSSGID or the District) was approved on December 13, 2012. The District revenue sources are property taxes, service fees and plant investment fees. The District budget includes \$3,250,000 in loans and grants for the proposed treatment plant through Department of Local Government (DOLA), and Colorado Water Resource and Power Authority (CWRPA). Per the IGA, PAWSD has agreed to finance the 2nd phase of the pipeline and the District has agreed to repay PAWSD for principle and loss opportunity on invested funds (LOIF) over a twenty year agreement. The 2013 assessed valuation for the District is \$39,248,186 down up from \$39,622,541 in 2012. The 2013 mill levy of 2.301 mills, plus a refund/abatement of .005 mills, will generate \$90,506.

Estimated revenues of \$4,006,454 (includes mill levy and use fees and pipeline potential loans and grants) plus an estimated 2012 fund balance of \$1,467,376 will result in \$5,473,830 being available for operations and capital improvements. Expenditures including the construction of the pipeline to the PAWSD treatment plant are set not to exceed \$3,319,140 during 2013. The estimated 2013 year-end cash reserve is \$2,154,690. The District will be required to decommission the old lagoon system after the completion of the pipeline project.

Upon completion, the audit of the District's 2012 expenditures will be made available for public review.



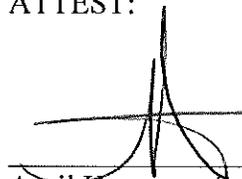
Town of Pagosa Springs
P.O. Box 1859
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ASSESSED VALUATION AND MILL LEVIES

YEAR	2011	2012	2013
ASSESSED VALUATION	49,877,969	39,622,541	39,248,186
MILL LEVY	2.014 Mills	2.303 Mills	2.306 Mills
TOTAL REVENUES	\$100,454	\$91,250	\$90,506

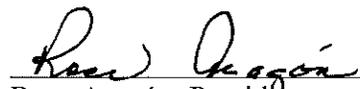
I, Ross Aragón, the duly qualified President, in and for the Pagosa Springs Sanitation General Improvement District, do hereby certify that the above and foregoing is a true, complete and accurate copy of the adopted budget for the year 2013, regularly introduced, read and adopted at the Special Meeting of the Board of Directors of said District, held therein on the 13th day of December 2012 A.D.

ATTEST:



April Hessman, Secretary

BY:



Ross Aragón, President
Pagosa Springs Sanitation General
Improvement District



CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: Water Treatment Loan
Title: _____
Date: 11/1/1997
Principal Amount: \$640,000
Maturity Date: 11/1/2016
Levy: 1.401
Revenue: \$54,987

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

AMENDED CERTIFICATION OF VALUES
TOWN OF PAGOSA SPRINGS GEN IMP DIST

Name of Jurisdiction:

New District:

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2012
 In On 12/05/2012 Are:

Previous Year's Net Total Assessed Valuation:	\$39,622,541
Current Year's Gross Total Assessed Valuation:	\$39,248,186
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$39,248,186
New Construction*:	\$74,640
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified.	\$82.42
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):	\$231.61

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

** Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

*** Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2012
 In On 12/05/2012 Are:

Current Year's Total Actual Value of All Real Property*:	\$220,506,241
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$755,705
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$273,780
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$273,500
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:	\$91,000
Destruction of taxable property improvements.	
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$191,750

* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

** Construction is defined as newly constructed taxable real property structures.

*** Includes production from a new mine and increase in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2012

PSSGID SUMMARY OF REVENUES AND EXPENDITURES

	2011 Budget	2011 Actual	2012 Budget	2012 Estimate	2013 Budget
REVENUES					
Taxes and Assessments	753,100	733,352	743,754	726,206	743,054
Charges for Services	14,200	33,170	16,400	149,787	13,400
Intergovernmental Revenue	7,250,000	0	7,179,000	0	3,250,000
Total All Revenues	8,017,300	766,521	7,939,154	875,993	4,006,454
Prior Year End Carryover Reserve	653,168	962,657	905,089	1,100,581	1,467,376
Total Available	8,670,468	1,729,178	8,844,243	1,976,574	5,473,830

EXPENDITURES					
Personnel	105,564	101,085	128,921	83,557	72,836
Contractual	90,000	59,238	115,000	106,203	120,500
Commodities	194,411	170,159	199,024	190,969	130,335
Capital Improvements	50,468	50,467	50,468	50,469	50,469
Treatment Plant Upgrade	7,236,504	266,064	7,244,928	78,000	2,945,000
Total Expenditures	7,676,947	647,013	7,738,341	509,198	3,319,140

Year End Cash Reserve	993,521	1,082,166	1,105,902	1,467,376	2,154,690
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PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT ENTERPRISE

REVENUES

Account	Description	2011 Budget	2011 Actual	2012 Budget	2012 Estimate	2013 Budget
TAXES AND ASSESSMENTS						
53-38-100	Monthly Collections	647,548	629,521	647,548	630,000	647,548
53-38-310	Property Tax	100,552	98,751	91,206	91,206	90,506
53-38-320	Special Ownership/MVL	5,000	5,080	5,000	5,000	5,000
	subtotal	753,100	733,352	743,754	726,206	743,054
CHARGES FOR SERVICES						
53-38-200	Plant Investment Fees	5,000	14,500	7,800	12,233	9,000
53-38-250	Service Contract with Geothermal Dept	4,500	4,500	4,500	4,500	0
53-38-600	Misc. Interest	2,500	4,861	1,000	3,500	1,800
53-38-610	Misc. Receipts	1,200	1,854	100	126,054	100
53-38-900	Penalty	1,000	7,455	3,000	3,500	2,500
	subtotal	14,200	33,170	16,400	149,787	13,400
	Total for Taxes/Charges for Service	767,300	766,521	760,154	875,993	756,454
INTERGOVERNMENTAL REVENUE						
53-38-500	DOLA Pipeline Grants	1,250,000	0	1,250,000	0	1,250,000
53-38-525	USDA WWTP Grant	2,000,000	0	784,000	0	0
53-38-550	CWRPA Pipeline Loan	2,000,000	0	2,000,000	0	2,000,000
53-38-650	USDA WWTP Loan	2,000,000	0	3,145,000	0	0
	subtotal	7,250,000	0	7,179,000	0	3,250,000
	Total Annual Revenue	8,017,300	766,521	7,939,154	875,993	4,006,454
	Prior Year End Cash Reserve	653,168	962,657	905,089	1,100,581	1,467,376
	Total Revenues	8,670,468	1,729,178	8,844,243	1,976,574	5,473,830

PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT ENTERPRISE

EXPENDITURES

Account	Description	2011 Budget	2011 Actual	2012 Budget	2012 Estimate	2013 Budget
PERSONNEL						
53-40-110	District Manager	53,588	53,688	53,588	59,500	0 ^d
53-40-110	Treatment Plant Operator	18,780	18,605	36,000	0	0
53-40-110	Collection System Supervisor	0	0	0	0	47,080
53-40-111	Training/Travel	1,000	1,702	3,000	3,680	2,000
53-40-131	FICA	5,536	5,086	6,853	4,552	3,602
53-40-132	Health Insurance	23,041	18,320	25,000	12,850	17,800
53-40-134	Pension	3,618	3,685	4,479	2,975	2,354
	Subtotal	105,564	101,085	128,921	83,557	72,836
CONTRACTUAL						
53-40-221	Bookkeeping	25,000	25,000	25,000	25,000	25,000
53-40-224	Audit	2,500	2,500	2,500	2,500	3,000
53-40-226	Attorney/Legal	10,000	148	10,000	7,500	12,000
53-40-228	Contractual Maint/Repair Services	25,000	8,418	50,000	43,703	50,000 ^f
53-40-438	Engineering	10,000	5,673	10,000	10,000	10,000
53-40-	Sub-Contracted Licensed Operations	0	0	0	0	3,000
53-40-460	Project Bonding and Insurance	17,500	17,500	17,500	17,500	17,500
	Subtotal	90,000	59,238	115,000	106,203	120,500
COMMODITIES						
53-40-202	Office Supplies	7,000	5,404	5,000	6,120	7,250
53-40-220	Vehicle/Equipment Maintenance & Fuel	6,000	5,478	9,000	4,500	9,000
53-40-222	CDPHE State Permits	0	0	0	0	1,325
53-40-223	County Treasurer Fees	2,111	2,012	1,924	1,924	1,910
53-40-402	Postage/Telephone	3,000	3,909	6,000	3,750	6,000
53-40-408	Maintenance Lift Stations	140,000	124,152	140,000	140,000	25,000
53-40-	Maintenance Collections System	0	0	0	0	20,000
53-40-	Maintenance Treatment System	0	0	0	0	20,000
53-40-434	Utilities, Electricity	30,000	25,499	30,000	30,000	33,000
53-40-436	Uniforms	800	845	1,600	675	800
53-40-439	Laboratory Analysis	5,500	2,860	5,500	4,000	6,050
	Subtotal	194,411	170,159	199,024	190,969	130,335
CAPITAL IMPROVEMENTS						
53-40-450	Capital Improvement Loan	50,468	50,467	50,468	50,469	50,469 ^b
	Subtotal	50,468	50,467	50,468	50,469	50,469
TREATMENT PLANT UPGRADE						
53-40-490	CWRPA Direct Loan Repayment (\$2 mil)	122,504	122,929	122,928	0	0
53-40-505	USDA Loan Repayment (\$3.145mil)	114,000	0	122,000	0	0
53-40-500	Sewer Pipeline	7,000,000	143,135	7,000,000	78,000	2,945,000 ^c
	Subtotal	7,236,504	266,064	7,244,928	78,000	2,945,000
	TOTAL EXPENDITURES	7,676,947	647,013	7,738,341	509,198	3,319,140

a .9 mill max for general operations \$55,000 max for contractual obligations

b Term of Loan until November 1, 2016

c Pump station 1 \$2,306,240 and Engineering

c PAWSD loan repayments likely to begin in 2014

d 2012 payout sanitation superintendent

e Reimburse 2011 CWRPDA \$2mil loan payments

f Non-Engineering sub-contracted services

Addendum A

Department Summary

PAGOSA SPRINGS SANITATION GENERAL IMPROVEMENT DISTRICT

Description:

The PSSGID mission is to protect the environment and the health of the public by providing wastewater treatment for the Town of Pagosa Springs and out lying areas. The District operates in accordance with the Colorado Department of Public Health & Environment and the Environmental Protection Agency regulations as authorized by the Clean Water Act. The National Pollutant Discharge Elimination System (NPDES) permit program controls water pollution by regulating point sources that discharge pollutants into waters of the United States. Compliance with these regulations are managed by the Sanitation Supervisor who is licensed to the appropriate level by the Colorado Water and Wastewater Operators Certification Board to ensure the quality of the water that discharges to the San Juan River meets regulatory standards. The sanitation system includes 190,000 feet of collection main sewer lines with 475 manholes and 3 lift stations that flow into the .494 MGD permitted subsurface aerated lagoons. There are currently 835 customers using approximately 1409 equivalent units.

Core Services:

The department’s primary service is to provide the rate payers a quality utility service that includes operating and maintaining the waste water treatment plant and lift stations, and cleaning, inspecting and repairing the collection system. The department staff responds to emergency calls 24 hours per day, year-round and responds to customer questions and concerns on a timely basis.

Public Works Superintendent

Sanitation District Manager (FT)

Staff Summary	
Full Time Staff	<u> 1 </u>
Part Time Staff	<u> 0 </u>

2012 Accomplishments:

In 2012, additional collection system point repairs and cleaning were performed. Knowing that in 2013 or 2014 that the lagoon treatment system will be decommissioned, only required maintenance to ensure operations for the next couple of years was and will be performed. We will do our best to remain in compliance with our state discharge permit, but due to operational restrictions on the existing facility, there may still be some violations to report and we will stay in communication with the state health department every step of the way. We were able to purchase a small sewer camera in 2012 which will greatly reduce our reliance on sub-contractors for this task. Additionally, we have completed the digital mapping project that allows staff to look up on free Auto Cad™ software to see where sewer lines are and which lots are served. As soon as the boundary map is completed in 2013, it will be added as a layer giving other departments in town hall increased functionality. Also, all phone lines to the three District sewer pumping stations are now functioning and monitoring 24/7.

2013 Goals:

1. Keep Treatment lagoons in compliance for the remainder of their lifespan. Some additional maintenance on the aeration equipment will be required this winter and in 2013.
2. Assist in the timely and correct construction of the PSSGID and PAWSD Wastewater Pumping Project. The time line as I understand it from the engineers at Bartlett and West includes continued design this fall/winter, approval from the state health department around the first of the year, bidding of the project in late winter, and construction to begin as soon as possible in the spring of 2013. I want to make sure the town is protected in the event of a several hour shutdown of the pipeline at anytime in the future as stopping the flow of wastewater is not an option.
3. Start preparing documents for sludge removal in late 2013 so we can hit the ground running in the spring of 2014.
4. Start work on the clean up of some past administrative errors including the inclusion of the county fair grounds property and other accounts where illegal taps may exist. Once this is complete we can have a new PSSGID boundary map done.
5. Continued use of sub-contractor for televising and documentation of collection system to input data into City Works, and reduce Infiltration & Inflow further.
6. Clean up of the lagoon area to get a handle on what parts are in inventory.

Addendum B Debt Service

EXHIBIT C
WATER POLLUTION CONTROL REVOLVING FUND
LOAN REPAYMENT SCHEDULE
Pagosa Springs Sanitation District

On or before the first of each date, commencing on May 1, 1998 the
Governmental Agency shall pay the amount set forth below:

LOAN AMOUNT:	\$640,000
INTEREST RATE:	4.50%
TERM (YEARS):	20

INTEREST DATE: 11/01/97

CALCULATED INTEREST ALLOCATION
FOR AUTHORITY
PURPOSES ONLY

PAYMENT DATES	PAYMENT	PRINCIPAL	REMAINING PRINCIPAL	CALCULATED INTEREST	CALCULATED INTEREST ALLOCATION FOR AUTHORITY PURPOSES ONLY	
					INTEREST	ADMIN. SURCHARGE
			\$640,000.00			
05/01/98	\$25,233.62	\$10,833.62	\$629,166.38	\$14,400.00	\$8,400.00	\$8,000.00
11/01/98	\$25,233.62	\$11,077.38	\$618,089.00	\$14,156.24	\$8,656.24	\$5,500.00
05/01/99	\$25,233.62	\$11,326.62	\$606,762.38	\$13,907.00	\$8,907.00	\$5,000.00
11/01/99	\$25,233.62	\$11,581.47	\$595,180.91	\$13,652.15	\$9,152.15	\$4,500.00
05/01/00	\$25,233.62	\$11,842.05	\$583,338.86	\$13,391.57	\$8,891.57	\$4,500.00
11/01/00	\$25,233.62	\$12,108.50	\$571,230.36	\$13,125.12	\$9,125.12	\$4,000.00
05/01/01	\$25,233.62	\$12,380.94	\$558,849.42	\$12,852.68	\$8,852.68	\$4,000.00
11/01/01	\$25,233.62	\$12,659.51	\$546,189.91	\$12,574.11	\$9,074.11	\$3,500.00
05/01/02	\$25,233.62	\$12,944.35	\$533,245.56	\$12,289.27	\$8,789.27	\$3,500.00
11/01/02	\$25,233.62	\$13,235.59	\$520,009.97	\$11,998.03	\$8,498.03	\$3,500.00
05/01/03	\$25,233.62	\$13,533.40	\$506,476.57	\$11,700.22	\$8,700.22	\$3,000.00
11/01/03	\$25,233.62	\$13,837.90	\$492,638.67	\$11,395.72	\$8,395.72	\$3,000.00
05/01/04	\$25,233.62	\$14,149.25	\$478,489.42	\$11,084.37	\$8,084.37	\$3,000.00
11/01/04	\$25,233.62	\$14,467.61	\$464,021.81	\$10,766.01	\$7,766.01	\$3,000.00
05/01/05	\$25,233.62	\$14,793.13	\$449,228.68	\$10,440.49	\$7,940.49	\$2,500.00
11/01/05	\$25,233.62	\$15,125.97	\$434,102.71	\$10,107.65	\$7,607.65	\$2,500.00
05/01/06	\$25,233.62	\$15,466.31	\$418,636.40	\$9,767.31	\$7,267.31	\$2,500.00
11/01/06	\$25,233.62	\$15,814.30	\$402,822.10	\$9,419.32	\$6,919.32	\$2,500.00
05/01/07	\$25,233.62	\$16,170.12	\$386,651.98	\$9,063.50	\$6,563.50	\$2,500.00
11/01/07	\$25,233.62	\$16,533.95	\$370,118.03	\$8,699.67	\$6,199.67	\$2,500.00
05/01/08	\$25,233.62	\$16,905.96	\$353,212.07	\$8,327.66	\$5,827.66	\$2,500.00
11/01/08	\$25,233.62	\$17,286.35	\$335,925.72	\$7,947.27	\$5,447.27	\$2,500.00
05/01/09	\$25,233.62	\$17,675.29	\$318,250.43	\$7,558.33	\$5,058.33	\$2,500.00
11/01/09	\$25,233.62	\$18,072.99	\$300,177.44	\$7,160.63	\$5,160.63	\$2,000.00
05/01/10	\$25,233.62	\$18,479.63	\$281,697.81	\$6,753.99	\$4,753.99	\$2,000.00
11/01/10	\$25,233.62	\$18,895.42	\$262,802.39	\$6,338.20	\$4,338.20	\$2,000.00
05/01/11	\$25,233.62	\$19,320.57	\$243,481.82	\$5,913.05	\$3,913.05	\$2,000.00
11/01/11	\$25,233.62	\$19,755.28	\$223,726.54	\$5,478.34	\$3,478.34	\$2,000.00
05/01/12	\$25,233.62	\$20,199.77	\$203,526.77	\$5,033.85	\$3,033.85	\$2,000.00
11/01/12	\$25,233.62	\$20,654.27	\$182,872.50	\$4,579.35	\$2,579.35	\$2,000.00
05/01/13	\$25,233.62	\$21,118.99	\$161,753.51	\$4,114.63	\$2,114.63	\$2,000.00
11/01/13	\$25,233.62	\$21,594.17	\$140,159.34	\$3,639.45	\$2,139.45	\$1,500.00
05/01/14	\$25,233.62	\$22,080.03	\$118,079.31	\$3,153.59	\$1,653.59	\$1,500.00
11/01/14	\$25,233.62	\$22,576.84	\$95,502.47	\$2,656.78	\$1,156.78	\$1,500.00
05/01/15	\$25,233.62	\$23,084.81	\$72,417.66	\$2,148.81	\$948.81	\$1,200.00
11/01/15	\$25,233.62	\$23,604.22	\$48,813.44	\$1,629.40	\$429.40	\$1,200.00
05/01/16	\$25,233.62	\$24,135.32	\$24,678.12	\$1,098.30	\$598.30	\$500.00
11/01/16	\$25,233.38	\$24,678.12	\$0.00	\$555.26	\$55.26	\$500.00
	<u>\$958,877.32</u>	<u>\$640,000.00</u>		<u>\$318,877.32</u>	<u>\$216,477.32</u>	<u>\$102,400.00</u>