

APPLICATION FOR EXEMPTION FROM AUDIT SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. APPLICATIONS FOR EXEMPTION FROM AUDIT ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all prior year deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections on the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understood the Electronic Signature Policy? See policy in Part 11.
 - or--
 - If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution at the end of this form.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Check out our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more!

See the link below:

[Click here to go to the portal](#)

FILING METHODS

Register and submit your Applications at our web portal! For faster processing the web portal is the preferred method for submission

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov OR Phone; 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

HIGHLAND ESTATES METROPOLITAN DISTRICT
PO BOX 338
MILLIKEN CO, 80543
RANDY HELZER
720-441-8864
HEMDISTRICT@GMAIL.COM

For the Year Ended
12/31/24
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

RANDY HELZER
HIGHLAND ESTATES METROPOLITAN DISTRICT - BOARD OF DIRECTORS PRESIDENT
9481 MEADOW FARMS DRIVE, MILLIKEN CO. 80543
720-441-8864

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close of said fiscal year)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)

PROPRIETARY
(CASH OR BUDGETARY BASIS)

PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	
2-1	Taxes: Property (report mills levied in question 10-7)	\$ 63,566	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 4,057	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 67,623	

PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	
3-1	Administrative	\$ 2,142	Please use this space to provide any necessary explanations
3-2	Salaries	\$ 300	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2,700	
3-7	Accounting and legal fees	\$ 12,000	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ 50,000	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify): RESERVE	\$ 481	
3-24		\$ -	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 67,623	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**.
You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- 4-1 Does the entity have outstanding debt?
(If 'No' is checked, skip to question 4-5)
(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)
- Yes No

- 4-2 Is the debt repayment schedule attached? If no, **MUST** explain below:
- Yes No

ORIGINAL DEBT RETIREMENT SCHEDULE IS OUTDATED AND NOT REDONE BY PREVIOUS BOARD

- 4-3 Is the entity current in its debt service payments? If no, **MUST** explain below:
- Yes No

DUE TO MEAGER TAX PROCEEDS, AND MALFEASANCE BY THE PREVIOUS BOARD THE DISTRICT HAS NEVER BEEN ABLE TO GET CURRENT WITH FINANCIAL OBLIGATIONS

4-4 Please complete the following debt schedule, if applicable:
(please only include principal amounts)
(enter all amounts as positive numbers)

	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ 1,171,828	\$ -	\$ -	\$ 1,171,828
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 275,000	\$ -	\$ -	\$ 275,000
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,446,828	\$ -	\$ -	\$ 1,446,828

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

- 4-5 Does the entity have any authorized but unissued debt as of its fiscal year-end?
How much? Yes No

Date the debt was authorized: \$ 495,913.00
9/11/18

- NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan? Yes No

If yes: How much? \$ -
Date of the most recent Service Plan: -

- 4-7 Does the entity intend to issue debt within the next calendar year? Yes No

If yes: How much? \$ -

- 4-8 Does the entity have debt that has been refinanced that it is still responsible for? Yes No

If yes: What is the amount outstanding? \$ -

- 4-9 Does the entity have any lease agreements? Yes No

If yes: What is being leased? -
What is the original date of the lease? -
Number of years of lease? -
Is the lease subject to annual appropriation? Yes No
What are the annual lease payments? \$ -

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

THE ADDITIONAL AUTHORIZED DEBT REPRESENTS ADDITIONAL INFRASTRUCTURE COST ASSOCIATED WITH THE ORIGINAL DEVELOPMENT PLAN WHICH WAS DOWN

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 1	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ 1
5-3 Investments (if investment is a mutual fund, please list underlying investments):	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 1

Please answer the following questions by marking in the appropriate boxes.

- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? Yes No N/A

- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? Yes No N/A

Part 5 - If no, MUST use this space to provide any explanations

THE DISTRICT HAS NO INVESTMENTS NOR DEPOSITS OTHER THAN OUR SINGLE BANK ACCOUNT AT COLLEGIATE PEAKS BANK

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

- | | | | |
|-----|---|---------------------------------|---|
| 6-1 | Does the entity have capital assets?
<i>(If 'No' is checked, skip the rest of Part 6)</i> | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| 6-2 | Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

THE DISTRICT IS A DEBT RETIREMENT ONLY ENTITY WITH NO REAL ASSETS, PROPERTY, EQUIPMENT ETC.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization <i>(Please enter a negative, or credit, balance)</i>	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*Must agree to prior year-end balance

^Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

THE DISTRICT IS A DEBT RETIREMENT ENTITY AND OWNS NO ASSETS OF ANY KIND

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | | |
|-----|--|---------------------------------|---|
| 7-1 | Does the entity have an "old hire" firefighters' pension plan? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| 7-2 | Does the entity have a volunteer firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

Part 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | | | |
|-----|--|--|--------------------------------|---------------------------------|
| 8-1 | Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> | N/A
<input type="checkbox"/> |
|-----|--|--|--------------------------------|---------------------------------|

If no, **MUST** explain:

- | | | | | |
|-----|---|-------------------------------------|--------------------------|--------------------------|
| 8-2 | Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|-----|---|-------------------------------------|--------------------------|--------------------------|

If yes: Please indicate the amount appropriated for each fund separately for the year reported

(Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
GENERAL FUND (OPERATING EXPENSE)	\$10,404.00
DEBT RETIREMENT	\$57,219.00

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

- | | | | |
|-----|--|--|--------------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
|-----|--|--|--------------------------------|

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Part 9 - If no, MUST use this space to provide any explanations

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | | |
|------|---|-------------------------------------|---|
| 10-1 | Is this application for a newly formed governmental entity? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| | If yes: Date of formation: <input style="width: 400px;" type="text"/> | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: Please list the NEW name: <input style="width: 300px;" type="text"/> | | |
| | Please list the PRIOR name: <input style="width: 300px;" type="text"/> | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 10-4 | Please indicate what services the entity provides:
<input style="width: 500px; height: 20px;" type="text"/> | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: List the name of the other governmental entity and the services provided:
<input style="width: 500px; height: 20px;" type="text"/> | | |
| 10-6 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: Date filed: <input style="width: 400px;" type="text"/> | | |
| 10-7 | Does the entity have a certified mill levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): | | |

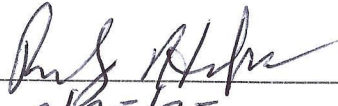

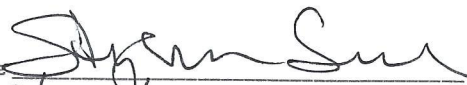
Bond redemption mills	55.057
General/other mills	10.007
Total mills	65.064

- | | | | | |
|------|--|--|--------------------------------|---------------------------------|
| 10-8 | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO , please explain. | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> | N/A
<input type="checkbox"/> |
|------|--|--|--------------------------------|---------------------------------|

Highland Estates Metropolitan District requested and received an Audit Exemption for 2024

Please use this space to provide any additional explanations or comments not previously included

Print or type the names of **ALL** members of current governing body below.
A **MAJORITY** of the members of the governing body must sign below.

Board Member 1	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	RANDY HELZER Signature <u></u> Date <u>4/25/25</u>
Board Member 2	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	AARON CALI Signature _____ Date _____
Board Member 3	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	HEATHER POPENHAGEN Signature <u></u> Date <u>2/22/25</u>
Board Member 4	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	STEPHANIE SEALY Signature <u></u> Date <u>2/22/25</u>
Board Member 5	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 6	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____

**HIGHLAND ESTATES METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

December 31, 2020

*Proposed at
date of issue*

\$1,665,000

**Limited Tax General Obligation Bonds
Series 2018**

Dated September 11, 2018

Principal Due December 1

Interest Rate 4.0% through 11/30/2028

6.5% from 12/1/2028 through 12/1/2048

Payable June 1 and December 1

Year Ended December 31,

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 35,000	\$ 66,600	\$ 101,600
2022	35,000	65,200	100,200
2023	40,000	63,800	103,800
2024	40,000	62,200	102,200
2025	40,000	60,600	100,600
2026	45,000	59,000	104,000
2027	45,000	57,200	102,200
2028	45,000	55,457	100,457
2029	25,000	87,100	112,100
2030	25,000	85,475	110,475
2031	25,000	83,850	108,850
2032	30,000	82,225	112,225
2033	30,000	80,275	110,275
2034	35,000	78,325	113,325
2035	35,000	76,050	111,050
2036	40,000	73,775	113,775
2037	40,000	71,175	111,175
2038	45,000	68,575	113,575
2039	55,000	65,650	120,650
2040	60,000	62,075	122,075
2041	75,000	58,175	133,175
2042	80,000	53,300	133,300
2043	95,000	48,100	143,100
2044	100,000	41,925	141,925
2045	120,000	35,425	155,425
2046	125,000	27,625	152,625
2047	145,000	19,500	164,500
2048	155,000	10,075	165,075
	<u>\$ 1,665,000</u>	<u>\$ 1,698,732</u>	<u>\$ 3,363,732</u>

Actual as of
12/1/2023

Trust # **HE18** HIGHLAND ESTATES METROPOLITAN DISTRICT
GENERAL OBLIGATION (LIMITED TAX)
BONDS SERIES 2018

DEBT SERVICE

Date	Beginning Bal	Rate	Principal	Interest	Accum Interest	Ending Bal	Interest Paid	Unpaid Interest
		First Pmt = Short Cpn						
12/1/2018	1,171,828.00					1,171,828.00		
12/1/2019	1,171,828.00			-	10,416.25	1,171,828.00	\$10,416.25	(0.00)
12/1/2020	1,171,828.00			-	46,873.12	1,171,828.00	\$12,101.00	34,772.12
12/1/2021	1,171,828.00			-	46,873.12	1,171,828.00	\$43,202.00	3,671.12
12/1/2022	1,171,828.00			-	46,873.12	1,171,828.00	\$36,901.00	9,972.12
12/1/2023	1,171,828.00			-	46,873.12	1,171,828.00	\$33,629.00	13,244.12
12/1/2024	1,171,828.00			-	46,873.12	1,171,828.00	\$0.00	46,873.12
12/1/2025	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2026	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2027	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2028	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2029	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2030	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2031	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2032	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2033	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2034	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2035	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2036	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2037	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2038	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2039	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2040	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2041	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2042	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2043	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2044	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2045	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2046	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2047	1,171,828.00			-	46,873.12	1,171,828.00		
12/1/2048	1,171,828.00	4.0000	1,171,828.00	46,873.12	46,873.12	-	\$136,249.25	108,532.60
				46,873.12	1,416,609.85			

Rate changes from 4% to 6.5% on to Ops so they can change it in ST/

3/14/25

Does not show 2024 Payments of \$50,000 -