



Control Number: 43587



Item Number: 31

Addendum StartPage: 0

**B & D ENVIRONMENTAL, INC.**

913 HYDE PARK DR.  
ROUND ROCK, TEXAS 78665  
PHONE NO: (512) 264-9124  
FAX NO: (512) 692-1967

EMAIL: brettferner@yahoo.com

RECEIVED  
2015 DEC 22 AM 9:42  
PUBLIC UTILITY COMMISSION  
FILING CLERK

December 18, 2015

Public Utility Commission  
Central Records  
1701 N. Congress P.O. Box 13326  
Austin, Texas 78711-3326

Re: Docket No. 43587 - Application of Trinity RTC GP, LLC. To Obtain Water and Sewer Certificates of Convenience and Necessity (CCN) in Harris County

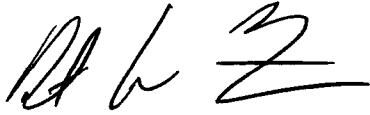
Please note that the Applicant owns and operates a manufactured housing community that has a TCEQ authorized water and sewer plant. The Applicant is required to obtain a CCN in order to be able to charge for water and sewer to the connections in the requested service area. The requested service area only includes the manufactured housing community.

Enclosed please find the Applicant's response to the Commission Staff's first request for information:

- Staff 1-1 Response: See Attachment 1-1
- Staff 1-2 Response: For the purposes of this five year plan the following two assumptions were used in preparing the plan. The utility is charging for water and sewer service in year two at a level that covers its necessary cost of service. In addition, the utility is considered independent operation from the remaining manufactured housing community operations of the company. See Attachment 1-2
- Staff 1-3 Response: The Applicant has an original loan of \$1,600,000 which was originated on 9/21/2012. The interest rate is 5.23% on a 30 year amortization and a 10 year call. See Attachment 1-3 for amortization schedule.
- Staff 1-4 Response: The Applicant does not plan to recover "Goodwill" in any futures rate proceeding.
- Staff 1-5 Response: Debt to Equity Ratio for 2014 is 0.89. Debt Coverage Ratio for 2014 is 1.28. Debt to Equity Ratio for 2013 is 0.79. Debt Coverage Ratio for 2013 is 1.13.
- Staff 1-6 Response: See previously submitted water and sewer rate studies.
- Staff 1-7 Response: The Applicant is not currently charging for water and waste water service.
- Staff 1-8 Response: To the best of the Applicants knowledge, the answer is no.

Should you have any further questions concerning these responses, please do not hesitate to contact me at (512) 264-9124.

Sincerely,

A handwritten signature in black ink, appearing to read 'Bret W. Fenner', with a stylized, cursive script.

Bret W. Fenner, P.E.  
B & D Environmental, Inc.

Enclosures

# Response to Staff 1-1

TRINITY RCT, LP  
FINANCIAL STATEMENTS  
DECEMBER 31, 2014

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ROBERT L. BROWN  
CERTIFIED PUBLIC ACCOUNTANT AND  
BUSINESS CONSULTANT  
2633 ARBUCKLE  
HOUSTON, TEXAS 77005

**Accountant's Compilation Report**

To the Partners  
Trinity RCT, LP  
Houston, Texas

I have compiled the accompanying statement of assets, liabilities, and partners' capital – income tax basis of Trinity RCT, LP (a limited partnership) as of December 31, 2014, and the related statement of revenue, expenses and partners' capital – income tax basis for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax cash basis of accounting.

Management is responsible for the preparation and the fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements presented in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, partners' capital, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The Company is a limited partnership and is taxed as a partnership under the Internal Revenue Code. In lieu of income taxes at the partnership level, the partners of a partnership report their proportionate share of the Company's taxable income or loss. Therefore, no provision or liability for federal income taxes has been included in these financial statements.

Robert L. Brown  
Certified Public Accountant  
March 19, 2015

TRINITY RCT, LP  
STATEMENT OF ASSETS, LIABILITIES AND  
PARTNERS' CAPITAL - INCOME TAX BASIS  
DECEMBER 31, 2014

ASSETS

Current Assets		
Cash		\$ 23,977.82
Accounts Receivable - TSO		10,000.00
Escrow - Tax, Insurance, and Reserves		<u>22,267.35</u>
Total Current Assets		56,245.17
Fixed Assets		
Land	\$ 305,165.00	
Equipment	4,775.00	
Improvements	293,381.00	
Mobile Homes	<u>97,549.81</u>	
	700,870.81	
Less: Accumulated Depreciation	<u>(135,081.00)</u>	565,789.81
Other Assets		
Goodwill	1,651,095.64	
Capitalized Refinancing Costs	30,000.00	
Capitalized Closing Costs	<u>20,555.82</u>	
	1,701,651.46	
Less: Accumulated Amortization	<u>(570,252.00)</u>	<u>1,131,399.46</u>
Total Assets		<u>\$ 1,753,434.44</u>

LIABILITIES AND PARTNERS' CAPITAL

Current Liabilities		
Security Deposits		\$ 29,833.00
Ad Valorem Taxes Payable		24,825.01
Current Portion of Long-Term Debt		<u>24,561.35</u>
Total Current Liabilities		79,219.36
Long-Term Debt		
Mortgage Payable	\$ 1,552,062.59	
Less: Current Portion of Long-Term Debt	<u>(24,561.35)</u>	1,527,501.24
Partners' Capital		
Partners' Capital		<u>146,713.84</u>
Total Liabilities and Partners' Capital		<u>\$ 1,753,434.44</u>

See accountant's compilation report

TRINITY RCT, LP  
STATEMENT OF REVENUE, EXPENSES AND  
PARTNERS' CAPITAL - INCOME TAX BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014

Revenue	
Rental Income - Net	\$ 471,470.20
Expenses	
Accounting and Tax	4,753.67
Amortization	112,943.00
Automobile Expense	1,449.02
Bank Charges	668.25
Cable - TV/Internet	25,097.77
Commissions	1,700.00
Depreciation	21,499.00
Eviction Expense	468.00
Insurance	8,654.87
Lab Fees and Supplies	179.60
Lawn Maintenance	5,482.50
Legal	2,250.00
Licenses, Permits and Fees	1,424.58
Management Fees	30,594.00
Miscellaneous Expense	400.00
Office Expense	1,802.44
Personnel Expenses	45,034.05
Repairs and Maintenance	118,415.22
Taxes - Ad Valorem	28,903.98
Telephones	310.00
Utilities	34,902.05
Waste Removal	15,078.28
Total Expenses	462,010.28
Excess Revenue Over Expenses Before Other Income and (Expense)	9,459.92
Other Income and (Expense)	
Interest Expense	(82,957.89)
Interest Income	10.84
Total Other Income and (Expense)	(82,947.05)
Excess Expenses Over Revenue	(73,487.13)
Partners' Capital - Beginning	350,368.81
Less: Partners' Distributions	(130,167.84)
Partners' Capital - Ending	\$ 146,713.84

See accountant's compilation report



# Response to Staff 1-2

## PROJECTED BALANCE SHEETS

	START UP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>CURRENT ASSETS</b>						
Cash		1,000.00	5,973.00	5,973.00	5,973.00	5,973.00
Accounts Receivable						
Inventories						
Income Tax Receivable						
Other						
Total		1,000.00	5,973.00	5,973.00	5,973.00	5,973.00
<b>FIXED ASSETS</b>						
Land						
Collection/Distribution System		305,865.00	280,105.00	254,345.00	228,585.00	228,585.00
Buildings						
Equipment						
Other						
Less: Accum. Depreciation or Reserves		-25,760.00	-25,760.00	-25,760.00	-25,760.00	-25,760.00
Total		280,105.00	254,345.00	228,585.00	202,825.00	177,065.00
<b>TOTAL ASSETS</b>		281,105.00	260,318.00	234,558.00	208,798.00	183,038.00
<b>CURRENT LIABILITIES</b>						
Accounts Payable						
Notes Payable, Current						
Accrued Expenses						
Other						
Total						
<b>LONGTERM LIABILITIES</b>						
Notes Payable, Long-term						
Other						
<b>TOTAL LIABILITIES</b>						
<b>OWNER'S EQUITY</b>						
Paid in Capital		1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Retained Equity		281,105.00	260,318.00	234,558.00	208,798.00	183,038.00
Other						
Current Period Profit or Loss		-5,916.00	5,973.00	5,973.00	5,973.00	5,973.00
<b>TOTAL OWNER'S EQUITY</b>		276,189.00	267,291.00	241,531.00	215,771.00	190,011.00
<b>TOTAL LIABILITIES AND EQUITY</b>		276,189.00	267,291.00	241,531.00	215,771.00	190,011.00
<b>WORKING CAPITAL</b>		1,000.00	5,973.00	5,973.00	5,973.00	5,973.00
<b>CURRENT RATIO</b>						
<b>DEBT TO EQUITY RATIO</b>						
<b>EQUITY TO TOTAL ASSETS</b>						

## PROJECTED INCOME STATEMENT

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTALS
METER NUMBER						
Existing Number of Taps	101.00	101.00	101.00	101.00	101.00	
New Taps per Year	0.00	0.00	0.00	0.00	0.00	
Total Meters at Year End	101.00	101.00	101.00	101.00	101.00	
METER REVENUE						
Fees Per Meter						
Cost Per Meter						
Operating Revenue Per Meter						
GROSS WATER REVENUE						
Fees	62,688.00	74,577.00	74,577.00	74,577.00	74,577.00	
Other						
Gross Income	62,688.00	74,577.00	74,577.00	74,577.00	74,577.00	
OPERATING EXPENSES						
General & Administrative	68,604.00	68,604.00	68,604.00	68,604.00	68,604.00	
Interest						
Other						
NET INCOME	-5,916.00	5,973.00	5,973.00	5,973.00	5,973.00	

## PROJECTED EXPENSES STATEMENT

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTALS
<b>GENERAL/ADMINISTRATIVE EXPENSES</b>						
Salaries						
Office Expense						
Computer Expense						
Auto Expense						
Insurance Expense						
Telephone Expense						
Utilities Expense						
Depreciation Expense						
Property Taxes						
Professional Fees						
Other						
<b>Total</b>	0.00	0.00	0.00	0.00	0.00	
% Increase Per Year						
<b>OPERATIONAL EXPENSES</b>						
Salaries	37,742.00	37,742.00	37,742.00	37,742.00	37,742.00	
Auto Expense						
Utilities Expense						
Depreciation Expense	25,760.00	25,760.00	25,760.00	25,760.00	25,760.00	
Repair & Maintenance	5,102.00	5,102.00	5,102.00	5,102.00	5,102.00	
Supplies						
Other						
<b>Total</b>	68,604.00	68,604.00	68,604.00	68,604.00	68,604.00	
% Increase Per Year						
<b>ASSUMPTIONS</b>						
Interest Rate/Terms						
Utility Cost/gal.						
Depreciation Schedule						
Other						

# Response to Staff 1-3



**Alamo Title Company**  
1800 Bering Suite, Suite 150 Houston, TX 77057  
Phone: 713.967-4040 FAX: 713.967-4138

## REFINANCE SUMMARY

Settlement Date: September 21, 2012  
Disbursement Date: September 21, 2012

Escrow Number: ATH-01-0014-ATH100401  
Escrow Officer: C. S. Underbrink

Borrower: Trinity RCT, L.P. a Texas limited partnership  
4783 County Road 311  
Newcastle, TX 77656-5513

Property: Houston, TX 77061

Lender: C.H. Commercial Mortgage, LLC a Delaware limited liability company  
117 Fifth Avenue, 10th Floor  
New York, NY 10022

### Financial Consideration

	DEBIT	CREDIT
Finance Amount of New Loans	C.H. Commercial Mortgage, LLC a Delaware	1,600,000.00
Repay to Legal Processing Fee On Loans	C.H. Commercial Mortgage, LLC a Delaware	100.00

### Loan Charges

Appraisal Fee	Consent Title National Institution & Advisors	6,000.00
Credit Report	Financial Risk Mitigation Inc.	2,700.00
CM Underwriting Fee	C.H. Commercial Mortgage, LLC a Delaware	5,000.00
Safe Inspection Fee	C.H. Commercial Mortgage, LLC a Delaware	1,100.00
Engineering Fee	Nova Consulting Group Inc.	700.00
Environmental Fee	Nova Consulting Group Inc.	2,500.00
Insurance Consultant	Harbor Group Consulting Inc.	1,000.00
PCR Report	Tree Planning & Consulting Research Corporation	600.00
Interest from 9/1/12 to 10/1/12	C.H. Commercial Mortgage, LLC a Delaware	6,754.22
2% \$2,000,000 fee		
Habitat Insurance Premium	1 year - Mobile Habitat	1,404.26
Habitat Insurance	0.000 months @ \$ 1,000.00 per month	1,000.00
City Taxes	0.000 months @ \$ 1,415.58 per month	13,415.48
Monthly Replacement Reserve	0.000 months @ \$ 419.11 per month	419.11

### Title & Escrow Charges

T-01 Amendment of Tax Exemption (T-01) Alamo Title Company	10.00
\$17.00 to Alamo Title Company \$3.00 to Fidelity National Title Insurance Company	
Not Yet Due and Payable Tax Amendment - Alamo Title Company	5.00
\$4.00 to Alamo Title Company \$0.75 to Fidelity National Title Insurance Company	
Title Insurance Lenders Coverage - Alamo Title Company	5,552.07
\$4719.00 to Alamo Title Company \$422.40 to Fidelity National Title Insurance Company	
T-13 Restrictions Encroachment, Mortgage - Alamo Title Company	2.00
\$104.25 to Alamo Title Company \$124.25 to Fidelity National Title Insurance Company	
T-25 Contingency End/LTA Form 19 - Alamo Title Company	1,000.00
\$55.00 to Alamo Title Company \$15.00 to Fidelity National Title Insurance Company	
T-3 Assignment of Lien - Alamo Title Company	74.00
\$194.00 to Alamo Title Company \$34.35 to Fidelity National Title Insurance Company	
T-11 Access Encumbrance - Alamo Title Company	1,000.00
\$60.00 to Alamo Title Company \$10.00 to Fidelity National Title Insurance Company	
Escrow Fee - Alamo Title Company	250.00
State of Texas Policy Liability Fee - State of Texas	2.00
Tax Section - National Tax Net	75.00

### Recording Charges

Recording Fees	Alamo Title Company	140.00
RE Deed of Trust		
Office Fees	Alamo Title Company	21.00
Recording Fees	Alamo Title Company	14.00
RE Release of Lien		
Recording Fees	Alamo Title Company	68.00
RE Assignment of Pmt		
Recording Fees	Alamo Title Company	30.00
RE Assignment of Pmt		
Recording Fees	Alamo Title Company	30.00
RE Assignment of Pmt		
Recording Fees	Alamo Title Company	30.00
RE Assignment of Pmt		
Recording Fees	Alamo Title Company	24.00
RE Assignment of Pmt		

### Other Debits/Credits

Payoff Consideration	South Bank of Texas N.A.	14,034.31
Surveys	South Texas Surveying Association	2,750.00

# REFINANCE SUMMARY - Continued

		DEBIT	CREDIT
Attorney Fees	Chemosky, Smith, Reising & Smith, PLLC	2,380.00	
Attorney Fees	Winstead PC	9,500.00	
UCC Searches	Capital Services, Inc.	55.94	
Origination Fee	NorthMarq Capital LLC	15,000.00	
SOL Recording Fees	Texas Department of Housing and Community Development	385.00	
Subtotals		15,995.94	1,000,000.00
Balance Due TO Borrower		52,004.42	
TOTALS		1,600,000.00	1,600,000.00

R. Stephen Reising to receive 10% of the net life insurance premiums

## APPROVED and ACCEPTED

I have carefully reviewed the Settlement Statement and to the best of my knowledge and belief it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. Further, I certify that I have received a copy of the Settlement Statement.

By REVIEWER

Tenity RCT L.P., a Texas limited partnership

By Tenity RCT GP, L.P., a Texas limited liability company, its General Partner

By

Name: Carlos G. Clemente, Jr.  
Title: President

I have caused or will cause the funds to be disbursed in accordance with the Settlement Statement. I have prepared, to the best of my knowledge, the Settlement Statement which has been prepared as a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Agent: Title Company  
Settlement Agent

WELLS FARGO COMMERCIAL MORTGAGE SERVICING  
SCHEDULE OF DIRECT REDUCTION LOAN

DATE 4/25/13 PAGE 1

CENT DROINS	1 394,340 33	INTEREST RATE DEC 05 2012	5 230004 OCT 05 2022	PAYMENT AMOUNT INTEREST BASIS	50,815 45 360/mo + Feb 23				
DATE	INTEREST	PRINCIPAL	PRINCIPAL BALANCE	TOTAL INTEREST	TOTAL PRINCIPAL	*** NOTES ***	DAYS		
DEC 05 12	6,966 32	1,849 13	1,596,541 20	6,966 32	1,849 13	232 210593	30		
2012				6,966 32	1,849 13	* CALENDAR YR AMOUNTS *			
JAN 05 13	7,130 20	1,625 05	1,594,915 95	14,156 52	3,474 28	231 941958	31		
FEB 05 13	7,182 88	1,632 97	1,593,283 98	21,339 40	5,106 94	231 705845	31		
MAR 05 13	6,481 12	2,334 31	1,590,949 68	27,820 52	7,441 28	231 468643	28		
APR 05 13	7,165 02	1,635 13	1,589,298 62	15,980 14	9,091 71	231 129543	31		
MAY 05 13	6,926 60	1,888 76	1,587,409 86	41,312 21	10,946 47	230 889772	30		
JUN 05 13	7,149 08	1,666 37	1,585,743 49	39,082 31	12,616 85	230 615177	32		
JUL 05 13	6,911 20	1,906 25	1,583,837 24	55,972 13	16,554 09	230 373290	30		
AUG 05 13	7,133 00	1,682 45	1,582,154 79	63,105 51	16,233 54	230 036645	31		
SEP 05 13	7,125 42	1,690 03	1,580,466 76	70,236 93	17,923 97	229 852223	31		
OCT 05 13	6,888 20	3,927 25	1,576,539 51	77,119 13	19,850 42	229 666699	30		
NOV 05 13	7,109 13	1,706 32	1,576,833 19	84,220 26	21,557 14	229 326712	31		
DEC 05 13	6,872 36	1,943 09	1,574,890 10	91,100 62	23,500 23	229 078822	30		
2013				84,134 30	21,451 10	* CALENDAR YR AMOUNTS *			
JAN 05 14	7,050 69	1,722 76	1,573,167 34	99,139 31	25,222 99	228 796534	31		
FEB 05 14	7,084 69	1,730 52	1,571,436 82	105,278 24	26,953 51	228 546255	31		
MAR 05 14	6,392 26	2,423 19	1,569,013 63	111,670 50	29,376 70	228 254819	28		
APR 05 14	7,056 23	1,749 22	1,567,264 41	118,738 73	31,121 52	227 942813	31		
MAY 05 14	6,830 66	1,984 79	1,565,279 62	125,507 39	33,110 71	227 688691	30		
JUN 05 14	7,049 41	1,768 01	1,563,513 61	132,616 86	34,876 75	227 453345	31		
JUL 05 14	6,815 31	2,001 34	1,561,512 27	139,311 11	36,897 88	227 143778	30		
AUG 05 14	7,032 44	1,781 01	1,559,729 43	146,163 55	38,646 90	226 851057	31		
SEP 05 14	7,024 41	1,791 04	1,557,938 39	153,487 96	40,451 34	226 591026	31		
OCT 05 14	6,790 71	2,025 41	1,556,912 95	160,277 97	42,177 18	226 33382	30		
NOV 05 14	7,007 23	1,808 22	1,554,104 73	167,285 20	44,287 60	226 039576	31		
DEC 05 14	6,773 31	2,042 14	1,552,062 59	174,058 51	46,327 74	225 776882	30		
2014				92,957 99	22,827 51	* CALENDAR YR AMOUNTS *			
JAN 05 15	6,989 89	1,825 56	1,550,237 03	181,048 40	48,153 30	225 480254	31		
FEB 05 15	6,981 66	1,831 79	1,548,405 24	188,030 06	49,947 69	225 214993	31		
MAR 05 15	6,290 56	2,516 89	1,545,886 35	194,126 62	52,503 98	224 948582	28		
APR 05 15	6,962 07	1,853 38	1,544,032 97	201,290 89	54,387 36	224 782914	31		
MAY 05 15	6,729 41	2,086 54	1,541,946 43	208,020 10	56,143 60	224 513579	30		
JUN 05 15	6,944 35	1,871 12	1,540,075 31	214,868 43	58,114 82	224 010623	31		
JUL 05 15	6,712 16	2,103 29	1,537,972 52	221,676 59	60,417 81	223 716791	30		
AUG 05 15	6,326 41	1,889 02	1,536,083 50	228,603 02	62,306 83	223 433210	31		
SEP 05 15	6,317 92	1,897 53	1,534,185 97	235,520 96	64,294 36	223 183797	30		
OCT 05 15	6,686 49	2,128 36	1,532,057 61	242,207 43	66,333 32	222 883128	30		
NOV 05 15	6,899 79	1,915 66	1,530,141 95	249,107 22	68,218 96	222 573818	31		
DEC 05 15	6,568 87	2,146 38	1,527,994 57	255,776 09	70,335 56	222 295515	30		
2015				81,717 58	24,067 82	* CALENDAR YR AMOUNTS *			

WELLS FARGO COMMERCIAL MORTGAGE SERVICING  
SCHEDULE OF DIRECT REDUCTION LOAN

DATE 4/25/13 PAGE 2

LOAN	1,498,190.13	INTEREST RATE	5.23600%	PAYMENT AMOUNT	\$4,815.48
MO/DA	DEC 01 2014	MATURITY DATE	OCT 01 2022	INTEREST BASIS	360/act + FWD 29
DATE	INTEREST	PRINCIPAL	PRINCIPAL BALANCE	TOTAL INTEREST	TOTAL PRINCIPAL
JAN 05 16	6,881.49	1,333.96	1,526,060.81	262,677.38	72,329.12
FEB 05 16	6,872.78	1,342.67	1,524,118.14	269,530.36	74,272.19
MAR 05 16	6,862.13	2,394.26	1,521,723.88	275,911.55	76,656.63
APR 05 16	6,853.23	1,362.20	1,519,763.68	282,804.80	78,628.62
MAY 05 16	6,822.63	2,191.82	1,517,569.86	289,428.43	80,820.17
JUN 05 16	6,834.34	1,380.91	1,515,588.95	296,262.97	82,801.38
JUL 05 16	6,805.64	2,110.01	1,513,378.94	302,868.41	85,011.39
AUG 05 16	6,815.67	1,399.78	1,511,379.16	309,684.08	87,011.17
SEP 05 16	6,806.66	2,058.73	1,509,170.37	316,190.74	89,013.96
OCT 05 16	6,778.34	2,237.14	1,507,133.26	323,669.08	91,257.87
NOV 05 16	6,787.84	2,027.91	1,505,105.35	329,876.62	93,486.98
DEC 05 16	6,759.75	2,255.70	1,502,849.65	336,416.37	95,540.68
2016				80,610.28	25,145.12
JAN 05 17	6,768.25	2,047.20	1,500,802.45	343,184.02	97,587.88
FEB 05 17	6,759.03	2,056.42	1,498,746.03	349,943.65	99,615.70
MAR 05 17	6,096.57	2,718.88	1,496,027.15	356,040.22	102,363.18
APR 05 17	6,737.52	2,077.92	1,493,949.23	362,777.76	104,441.11
MAY 05 17	6,511.13	2,305.12	1,491,644.11	369,280.87	106,745.43
JUN 05 17	6,717.79	2,097.66	1,489,546.45	376,006.66	108,843.79
JUL 05 17	6,731.94	2,123.11	1,487,223.34	382,498.60	111,166.40
AUG 05 17	6,657.88	2,117.57	1,485,105.77	389,196.48	113,284.17
SEP 05 17	6,688.34	2,127.11	1,482,978.66	395,884.82	115,411.28
OCT 05 17	6,463.32	2,132.13	1,480,846.53	402,348.14	117,763.41
NOV 05 17	6,468.17	2,117.28	1,478,729.25	409,016.31	119,911.69
DEC 05 17	6,443.71	2,171.76	1,476,557.49	415,460.02	122,282.43
2017				79,013.65	26,741.70
JAN 05 18	6,447.82	2,167.63	1,474,389.86	422,107.84	124,450.06
FEB 05 18	6,438.05	2,177.10	1,472,212.76	428,715.89	126,827.16
MAR 05 18	5,386.80	2,828.67	1,469,384.09	434,732.69	129,456.11
APR 05 18	6,615.31	2,199.94	1,467,184.15	441,348.20	131,656.05
MAY 05 18	6,392.52	2,422.93	1,464,761.22	447,760.72	134,078.38
JUN 05 18	6,594.69	2,420.76	1,462,340.46	454,315.42	136,299.74
JUL 05 18	6,372.28	2,443.17	1,459,897.29	460,707.69	138,712.81
AUG 05 18	6,373.68	2,421.77	1,457,475.52	467,281.37	140,984.68
SEP 05 18	6,361.59	2,424.86	1,455,050.66	473,844.96	143,214.94
OCT 05 18	6,342.05	2,473.40	1,452,577.26	480,187.01	145,709.99
NOV 05 18	6,342.11	2,474.14	1,450,103.12	486,729.13	147,983.08
DEC 05 18	6,321.36	2,494.09	1,447,609.03	493,050.68	150,477.17
2018				77,590.66	28,191.74
JAN 05 19	6,520.84	2,294.61	1,445,314.42	499,571.52	152,771.78
FEB 05 19	6,510.50	2,304.95	1,443,009.47	506,082.02	155,076.73
MAR 05 19	5,871.04	2,944.37	1,440,065.10	511,953.10	158,023.10
APR 05 19	6,486.86	2,348.59	1,437,716.51	518,432.96	160,149.69

\*\*\* NOTES \*\*\*

PER DIEM

#DAYS

\* CALENDAR YR AMOUNTS \*

\* CALENDAR YR AMOUNTS \*

\* CALENDAR YR AMOUNTS \*

WELLS FARGO COMMERCIAL MORTGAGE SERVICING  
SCHEDULE OF DIRECT REDUCTION LOAN

DATE 4/26/13 PAGE 3

CONTRACT BEGINNING	1,598,190.33	INTEREST RATE DEC 01 2012	5 230000 OCT 01 2022	PAYMENT AMOUNT INTEREST BASIS	89,815.45 360 act 4 Feb 29				
DATE	INTEREST	PRINCIPAL	PRINCIPAL BALANCE	TOTAL INTEREST	TOTAL PRINCIPAL	*** NOTES ***			
						PER DIEM			DAYS
MAY 05 19	6,267.46	2,517.99	1,435,492.65	524,707.42	162,897.68	208 915349			30
JUN 05 19	6,464.90	2,350.55	1,433,142.10	531,172.12	165,248.23	208 945182			31
JUL 05 19	6,216.11	2,569.74	1,430,572.36	537,448.43	167,817.57	208 203700			30
AUG 05 19	6,442.76	2,372.71	1,428,200.65	543,860.17	170,140.28	207 210412			31
SEP 05 19	6,432.06	2,383.39	1,425,816.66	550,293.23	172,573.67	207 485739			31
OCT 05 19	6,214.18	2,601.27	1,423,215.39	556,507.41	175,176.94	207 119476			30
NOV 05 19	6,409.61	2,435.84	1,420,779.55	562,917.02	177,780.78	206 761563			31
DEC 05 19	6,192.36	2,623.09	1,418,156.46	569,109.14	180,203.87	206 412054			30
2019				76,018.70	29,726.70	* CALENDAR YR AMOUNTS *			
JAN 05 20	6,186.36	2,628.49	1,415,527.97	575,496.34	182,632.16	206 010977			31
FEB 05 20	6,376.02	2,439.43	1,413,118.54	581,872.36	185,071.79	205 078172			28
MAR 05 20	5,954.39	2,861.06	1,410,457.48	587,826.77	187,842.85	205 323777			29
APR 05 20	6,152.15	2,663.30	1,407,994.18	594,178.90	190,396.15	204 008123			31
MAY 05 20	6,136.51	2,678.94	1,405,315.24	600,315.41	193,075.09	204 590266			30
JUN 05 20	6,328.99	2,486.46	1,402,828.78	606,654.40	195,761.55	204 161075			31
JUL 05 20	6,114.00	2,701.45	1,400,127.33	612,758.00	198,263.00	203 799488			30
AUG 05 20	6,105.63	2,709.82	1,397,617.51	619,764.03	200,772.82	203 407387			31
SEP 05 20	6,294.33	2,521.12	1,395,096.39	626,388.36	203,299.94	203 002766			31
OCT 05 20	6,080.30	2,735.15	1,392,361.24	631,438.55	206,029.03	202 076503			30
NOV 05 20	6,270.65	2,546.86	1,389,816.44	637,709.31	208,573.89	202 279147			31
DEC 05 20	6,057.28	2,758.37	1,387,058.07	643,766.59	211,333.06	201 909444			30
2020				74,687.21	31,128.19	* CALENDAR YR AMOUNTS *			
JAN 05 21	6,246.77	2,568.68	1,384,489.39	650,013.36	213,900.74	201 108761			31
FEB 05 21	6,235.20	2,580.25	1,381,909.14	656,218.56	216,480.99	201 133571			28
MAR 05 21	5,621.30	3,136.15	1,378,772.99	662,867.86	219,075.11	200 760718			31
APR 05 21	6,209.20	2,606.25	1,376,166.74	668,079.66	222,281.33	200 296079			30
MAY 05 21	5,997.54	2,817.31	1,373,291.03	674,076.60	225,099.30	199 918049			31
JUN 05 21	6,184.77	2,610.68	1,370,460.35	680,265.37	227,729.99	199 508669			30
JUL 05 21	5,973.73	2,842.56	1,367,617.79	686,235.15	230,571.6	199 126650			31
AUG 05 21	6,160.12	2,635.33	1,365,163.36	692,195.28	233,226.97	198 718660			30
SEP 05 21	6,149.16	2,647.29	1,362,496.07	698,543.44	235,830.26	198 327899			31
OCT 05 21	5,938.21	2,877.24	1,359,618.83	704,988.65	238,771.50	197 940401			30
NOV 05 21	6,123.19	2,632.25	1,356,926.57	711,604.84	241,463.76	197 520402			31
DEC 05 21	5,913.94	2,901.51	1,354,025.06	718,418.78	244,365.27	197 131277			30
2021				72,752.19	33,033.21	* CALENDAR YR AMOUNTS *			
JAN 05 22	6,098.00	2,717.45	1,351,307.61	724,616.78	247,082.73	196 709752			31
FEB 05 22	6,085.76	2,729.69	1,348,577.92	728,702.81	249,812.41	196 214267			28
MAR 05 22	5,485.72	3,129.73	1,345,248.19	731,188.26	253,143.14	195 918403			31
APR 05 22	6,078.67	2,756.98	1,342,491.21	737,246.75	255,899.12	195 434668			30
MAY 05 22	5,851.02	2,964.43	1,339,326.78	743,097.75	258,865.51	195 034110			31
JUN 05 22	6,032.71	2,782.74	1,336,764.04	748,110.48	261,646.29	194 603474			30
JUL 05 22	5,825.94	2,983.47	1,333,754.57	753,976.1	264,431.76	194 199204			31
AUG 05 22	6,006.71	2,808.74	1,330,945.83	759,963.15	267,441.50	193 764900			30



WELLS FARGO COMMERCIAL MORTGAGE SERVICING							DATE	4/25/13	PAGE	4
SCHEDULE OF DIRECT REDUCTION LOAN										
UNIT	1,594,390.33	INTEREST RATE	5.230000%	PAYMENT AMOUNT	22,831.45					
BEGINS	DEC 05 2012	MATURITY DATE	OCT 05 2022	INTEREST BASIS	160/act + Feb 29					
PER DATE	INTEREST	PRINCIPAL	PRINCIPAL BALANCE	TOTAL INTEREST	TOTAL PRINCIPAL	*** NOTES ***			#DAYS	
RP 05 22	5,994.06	2,821.39	1,328,124.44	769.437 21	270.267 29	PER DISM				
CT 05 22	5,788.41	1,328,124.44	00	777.713 62	1,498,190.33	193 356853			31	
2022				59,226.34	1,194,325.06	192 946967			30	
GRAND TOTALS					774.715 62	1,598,390.33			* CALENDAR YR. AMOUNTS *	