

**MONTGOMERY McGRAW, PLLC**  
**ATTORNEYS-AT-LAW**

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August 8, 2017

**Shelton Vance**  
Madison County Administrator  
P.O. Box 608  
Canton, MS 39046

Re: Parkway East

Dear Mr. Vance:

I have enclosed the overall budget and maintenance assessment budget for the year 2017-2018. These budgets were adopted by the Board of Directors of Parkway East on Monday, August 7, 2017.

If you have any questions, please contact me at your convenience.

With best wishes,

Sincerely,

MONTGOMERY McGRAW, PLLC

  
C. R. Montgomery

CRM/jf

Enclosures

cc: Ms. Kay Pace, Tax Collector  
Parkway East Board of Directors  
Ron McMaster, Sr., P.E.  
Tom Butchart, CPA  
John P. Martin  
Susan Tsimortos, Hancock Bank

**Parkway East  
Bond Payments Due in 2018**

	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
<b>2005 Issue</b>			
<b>May 2018 Payment</b>	<b>\$ 423,234.38</b>	<b>\$ 1,100,000.00</b>	<b>\$ 1,523,234.38</b>
<b>Nov 2018 Payment</b>	<b>\$ 399,859.38</b>	<b>\$ -</b>	<b>\$ 399,859.38</b>
	<b><u>\$ 823,093.76</u></b>	<b><u>\$ 1,100,000.00</u></b>	<b><u>\$ 1,923,093.76</u></b>
<b>2008 Issue</b>			
<b>May 2018 Payment</b>	<b>\$ 39,655.00</b>	<b>\$ 125,000.00</b>	<b>\$ 164,655.00</b>
<b>Nov 2018 Payment</b>	<b>\$ 37,248.75</b>		<b>\$ 37,248.75</b>
	<b><u>\$ 76,903.75</u></b>	<b><u>\$ 125,000.00</u></b>	<b><u>\$ 201,903.75</u></b>
<b>Total</b>	<b><u>\$ 899,997.51</u></b>	<b><u>\$ 1,225,000.00</u></b>	<b><u>\$ 2,124,997.51</u></b>
 <b>Total Approved Bond Budget</b>			<b><u>\$ 2,124,997.51</u></b>

**Parkway East  
2018 Budget For 2017 Assessments to be Collected in 2018**

		<b>2018 Budget for Assessment</b>
<b>Beginning Cash Balance Estimate</b>	<b>\$ <u>135,000</u></b>	
<b>To be Paid From Reserves</b>		
<b>Channel Maintenance</b>	<b>\$ <u>50,000</u></b>	
<b>Excess Reserves</b>	<b>\$ <u>85,000</u></b>	
<b>Montgomery McGraw General</b>		<b>\$ 25,000</b>
<b>Montgomery McGraw/ BEA Lawsuit</b>		<b>\$ 30,000</b>
<b>Butchart Ellzey General</b>		<b>\$ 7,500</b>
<b>Audit</b>		<b>\$ 12,000</b>
<b>PID Manager &amp; Engineering</b>		<b>\$ 15,000</b>
<b>Hancock Bank Trustee</b>		<b>\$ 10,500</b>
<b>Expected uncollectible assessments</b>		<b>\$ <u>115,830</u></b>
<b>Total Budget</b>		<b>\$ <u>215,830</u></b>
<b>Amount to Budget for assessments</b>		<b>\$ <u>215,830</u></b>