

July 16, 2019

Dear Owner:

I am pleased to provide the President's Letter for Desert Springs Villas Timeshare Association. The attached minutes are being distributed to Owners as outlined in the Desert Springs Villas Timeshare Association Declaration Article IV Management, Section 4.2 (o).

Please also consider opting-in to receive mailings required by the Association's governing documents or applicable law via electronic transmission through an email address. Examples of required mailings may include: notices of meetings, financial statements, budgets and amendments to the governing documents.

In order to receive these items by electronic transmission, Owners must first explicitly provide consent (or "opt-in"). Consent to receive required mailings by electronic transmission is effective unless it is revoked at a later time.

To opt-in, log into your Owner account on <https://owners.marriottvacationclub.com>. Click on "Account". Click on "Profile". Click on "Register for Online Document Notification". Click on "Edit Settings".

For questions, please contact me by phone at 760-779-1201 or by email at MVCownerboard.desertspringsvillas@vacationclub.com.

Sincerely,

Peter Antinoph

General Manager

Marriott's Desert Springs Villas

July 16, 2019

Dear Desert Springs Villas Owners:

Your Board of Directors completed their Spring 2019 meeting on May 16, 2019. As President of the DSV board I want to provide you with important information from the meeting.

New General Manager - As a result of the merger of ILG with Marriott Vacations Worldwide, Bill Gunderson accepted a new position as Regional Director Resort Operations Americas, West and will now oversee the new general manager of our resort. Peter Antinoph, our new GM comes to us with 27 years of Marriott experience in Europe, Caribbean, Africa and Asia; please join us in welcoming Peter to the team.

Annual audit - The audit committee provided a report on our audit completed by PricewaterhouseCoopers. PwC indicated that our balance sheet is strong and that we had a reduction in bad debt. A good report was issued by PwC.

ARDA - ARDA is the Washington, DC based trade association representing the vacation ownership and resort development industries (timeshares). Sverre Thomassen Jr., DSVII board member sits on the ARDA board and provides our board with legislative updates concerning the timeshare industry. We encourage you to go to their website, www.arda.org and check all that ARDA is doing.

Palmeras Pool - An update was provided by the staff on the Palmeras pool; the renovation of the Palmeras pool is being postponed until September 2020. The delay will provide management with the time to investigate the appropriate surface for that project. The pool will close the day after Labor Day 2020 and remain closed for 8 weeks. Management is working on plans to provide food and beverage service to the clubhouse pool during the closure. This expenditure has been planned for in the Reserves.

Villa and Exterior Refurbishment - The second half of the units have been refurbished and were completed in January 2019. In May, we began the painting and refurbishment of the exteriors; Buildings A through J will be completed in 2019. The remaining buildings will be completed in 2020.

Unpaid Fees - Our collections are some of the best and with the Marriott Repurchase program, we will continue to operate very well. The repurchase agreement will have automatic renewals each year. Our unpaid fees as of April 2019 are 2.95%, compared to 2.66% at the same time last year.

Guest Satisfaction Scores - Our scores continue to stay at high levels. We are fortunate to have a management team and outstanding associates that make these scores happen. As a result, we remain a strong destination resort.

On behalf of the entire Board of Directors - Tom Cook, Robert Gallagher, Joseph Lawrence and Jim Masterson; I would like to thank you for your continued support. We hope that you will visit the resort and personally view the improvements being made.

Sincerely,

Shelley Chamberlain

President

Desert Springs Villas Timeshare Association

Desert Springs Villas Master Association

Board of Directors Meeting

May 16, 2019

A regular meeting of Desert Springs Villas Master Association Board of Directors was held on May 17, 2018, at Marriott's Desert Springs Villas, Hummingbird Meeting Room, 1091 Pinehurst Lane, Palm Desert, California 92260.

Present from the Board of Directors were: Ronald Horwitz, President, Desert Springs Villas II Timeshare Association; Sverre Thomassen, Jr., Vice President, Desert Springs Villas II Timeshare Association; Bob Gallagher, Secretary/Treasurer, Desert Springs Villas Timeshare Association; Shelley J. Chamberlain, Director, Desert Springs Villas Timeshare Association; Tom Cook, Director, Desert Springs Villas Timeshare Association; Tom Corridan, Director, Desert Springs Villas II Timeshare Association; Sharon August Jones, Director, Desert Springs Villas II Timeshare Association; James Masterson, Director, Desert Springs Villas Timeshare Association and Ben Steinberg, Director, Desert Springs Villas II Timeshare Association

Absent from the Board of Directors was: Joe Lawrence, Director, Desert Springs Villas Timeshare Association

Present from Marriott Vacation Club® International, representing the Management Company, were: Peter Antinoph, General Manager; Suzette Ellebracht, Project Manager; Nick Enders, Director of Finance – Marriott's Shadow Ridge; Bill Gunderson, Regional Director Resort Operations Americas, West; Matthew Gardell, Director of Finance; Linda Knaust, Director of Guest Relations; Glenn Knorr, Director of Engineering; Jim Moran, Area General Manager – Westin Desert Willows Villas; Tanner Newton, Director of Operations; Maribel Santibanez-Moya, Senior Assistant Controller and Mary Ann Chavez, Executive Assistant

CALL TO ORDER

Ronald Horwitz, President, called the meeting to order at 8:03 a.m., Pacific time.

Overview of Senate Bill Section 4900, est. seq. (Open Meeting Act) of California Civil Code

Mr. Horwitz reviewed Senate Bill 4900, Open Meeting Act, of California Civil Code.

ESTABLISHMENT OF QUORUM

Mr. Horwitz announced with a majority of Board Members present, quorum was met.

APPOINTMENT OF RECORDING SECRETARY

Mr. Horwitz appointed Mary Ann Chavez to serve as Recording Secretary.

PROOF OF NOTICE OF BOARD OF DIRECTORS MEETING

Notice of Board Meeting was emailed to all Board Members on April 15, 2019, as required by the Association Bylaws.

APPROVAL OF AGENDA

A motion was made by Bob Gallagher to approve the Agenda as presented. The motion was seconded by Sharon August Jones and unanimously carried.

APPROVAL OF BOARD OF DIRECTORS MEETING MINUTES

A motion was made by Jim Masterson to approve the October 18, 2018 Board Meeting Minutes as presented. The motion was seconded by Sharon August Jones and unanimously carried.

A motion was made by Ben Steinberg to approve the February 14, 2019 Board Meeting Minutes as presented. The motion was seconded by Bob Gallagher and unanimously carried.

FINANCIAL REPORT

2018 Audit Committee Report

Mr. Horwitz presented an update from the Audit Committee. PricewaterhouseCoopers reported operational results were positive for the Association with no audit adjustments.

Acceptance of April 18, 2019 Audit Committee Meeting Minutes

A motion was made by Bob Gallagher to accept the April 18, 2019 Audit Committee Meeting Minutes as presented. The motion was seconded by Tom Cook and unanimously carried.

A motion was made by Ben Steinberg to approve PricewaterhouseCoopers as auditors for the 2019 audit, with the agreed upon fee of \$10,000. The motion was seconded by Shelley Chamberlain and unanimously carried.

A motion was made by Bob Gallagher to authorize the Joint Audit Committee, including Ron Horwitz, Bob Gallagher, Shelley Chamberlain and Ben Steinberg, to review and approve the 2019 audited financials prior to the financials being mailed to Owners as required, on behalf of the Board. The motion was seconded by Sharon August Jones and unanimously carried.

2018 Audit

Matt Gardell reviewed the 2018 Audit. Highlights included:

- Audited Operating Fund balance at year-end was \$41,004; the variance of \$119 from the year-end statement was due to an interest income adjustment
- Audited Reserve Fund balance at year-end was \$883,994; the variance of \$116 from the year-end statement was due to an interest adjustment

A motion was made by Sharon August Jones to accept the 2018 audited financials as presented. The motion was seconded by Bob Gallagher and unanimously carried.

Current Financials

Mr. Gardell reviewed current financials. Highlights included:

- As of March 2019, the Operating Fund balance was (\$47,247) over budget; variances included: Late Fees – (\$44,000), Repairs and Maintenance - \$11,000 and Gas - (\$10,000)

A motion was made by Shelley Chamberlain to ratify the Board of Directors of Desert Springs Villas Master Association review of January, February and March operating accounts, reserve accounts, actual operating revenues and expenses compared to budget, account statements, income and expense statements, check register, monthly general ledger, and delinquent assessment receivable reports. The motion was seconded by Ben Steinberg and unanimously carried.

Investments

Mr. Gardell reviewed investments. Highlights included:

- Current investment yields for the Operating Fund is 2.40%
- Current investment yields for the Reserve Fund is 2.05%

ACTION ITEMS

- Sverre Thomassen, Jr., presented an update on American Resort Development Association (ARDA). Mr. Thomassen encouraged the Board to visit arda.org.

RESERVES

Mr. Gardell presented the Master Reserve Grid Reallocation to the Board of Directors.

A motion was made by Sverre Thomassen, Jr., to reallocate the total Desert Springs Villas Master Association Reserve Funds and interest earned on Reserve Funds by a component based upon a formula that will provide funds equal to the total estimated current replacement costs of an asset over the remaining useful life of the asset. The result of the reallocation is shown in the form attached hereto as Exhibit A. The motion was seconded by Jim Masterson and unanimously carried.

2018 Reserves

Suzette Ellebracht presented an overview of the 2018 Reserves. Highlights included:

- Completion of Cascade Fountain upgrade
- Completion of water feature upgrades and repairs
- Completion of Clubhouse breakroom remodel
- Replacement of Key Tracer
- Replacement of Engineering, Housekeeping and Loss Prevention utility service carts

Ms. Ellebracht requested to move the following items and expenses from 2018 Reserves to 2019 Reserves:

▪ Installation of golf netting at the Main Clubhouse Pool	\$35,758
▪ Installation of golf netting at Palmeras Pool	\$42,605
▪ Installation of security cameras at various exterior locations	\$50,000
▪ Installation of chair lifts at Palmeras and Main Clubhouse Pools	\$9,324
Total	\$137,687

A motion was made by Sharon August Jones to move \$137,687 from Desert Springs Villas Master Association 2018 Reserve Fund to the 2019 Reserve Fund for the installation of golf netting at the Main Clubhouse Pool at a cost of \$35,758; installation of golf netting at Palmeras Pool at a cost of \$42,605; installation of security cameras at various exterior locations at a cost of \$50,000; installation of chair lifts at Palmeras and Main Clubhouse Pools at the cost of \$9,324, bringing the total 2019 Reserve expenditures to \$2,114,972, as reflected in the meeting minutes. The motion was seconded by Jim Masterson and unanimously carried.

The Board requested Bill Gunderson contact the General Manager at JW Marriott Desert Springs regarding golf netting and errant golf balls. Mr. Gunderson to provide Mr. Horwitz an update.

2019 Reserves

Ms. Ellebracht reviewed 2019 Reserves. Highlights included:

- Palmeras Pool upgrades are postponed until September 2020. Upgrades to include:
 - Replace pool equipment
 - Replace plaster and tile
 - Replace lighting
 - Replace furniture
 - Replace umbrellas

RESORT OPERATIONS REPORT

Tanner Newton presented the resort operations report. Highlights included:

- Overall Owner Satisfaction Score was 92.7% in 2018; an increase of +.6% year over year
- Patty Rodriguez, Engineering Administrative Assistant, received the West Region Associate of the Year award
- Recipient of 2018 World Class Resort award
- Summer activities and food and beverage events were reviewed

Announcement of Next Meeting Dates

- Board Meeting (conference call) – August 8, 2019
- Board Meetings – October 17-18, 2019
- Board Meeting (conference call) – February 13, 2020
- Board Meetings – May 14-15, 2020
- Board Meeting (conference call) – August 13, 2020
- Board Meetings – October 15-16, 2020
- Board Meeting (conference call) – February 11, 2021
- Board Meetings – May 13-14, 2021
- Board Meeting (conference call) – August 12, 2021
- Board Meetings – October 14-15, 2021
- Board Meeting (conference call) - February 10, 2022

Desert Springs Villas Master Association

Organizational Meeting

May 17, 2019

An Organizational Meeting of Desert Springs Villas Master Association Board of Directors was held on May 17, 2019, at Marriott’s Desert Springs Villas, Cactus Room, 1091 Pinehurst Lane, Palm Desert, California 92260.

Present from the Board of Directors were: Shelley Chamberlain, Director, Desert Springs Villas Timeshare Association; Tom Cook, Director, Desert Springs Villas Timeshare Association; Tom Corridan, Director, Desert Springs Villas II Timeshare Association; Bob Gallagher, Secretary/Treasurer, Desert Springs Villas Timeshare Association; Ron Horwitz, President, Desert Springs Villas II Timeshare Association; Sharon August Jones, Director, Desert Springs Villas II Timeshare Association; Ben Steinberg, Director, Desert Springs Villas II Timeshare Association and Sverre Thomassen, Jr., Vice President, Desert Springs Villas II Timeshare Association

Absent from the Board of Directors was: Joe Lawrence, Desert Springs Villas Timeshare Association

Present from Marriott Vacation Club® International, representing the Management Company, were: Peter Antinoph, General Manager; Bill Gunderson, Regional Director Resort Operations Americas, West and Mary Ann Chavez, Executive Assistant

CALL TO ORDER

Ronald Horwitz called the meeting to order at 11:30 a.m., Pacific time.

ESTABLISHMENT OF QUORUM

Mr. Horwitz announced with a majority of Board Members present, quorum was met.

APPOINTMENT OF RECORDING SECRETARY

Mr. Horwitz appointed Mary Ann Chavez to serve as Recording Secretary.

ELECTION OF OFFICERS

A motion was made by Bob Gallagher to elect Ron Horwitz as President. The motion was seconded by Sharon August Jones and unanimously carried.

A motion was made by Ben Steinberg to elect Sverre Thomassen, Jr., as Vice President. The motion was seconded by Tom Cook and unanimously carried.

A motion was made by Tom Corridan to elect Bob Gallagher as Secretary/Treasurer. The motion was seconded by Jim Masterson and unanimously carried.

ADJOURNMENT

There being no further business to come before the Board, a motion was made by Tom Cook to adjourn the meeting at 11:50 p.m. The motion was seconded by Shelley Chamberlain and unanimously carried.

Submitted by:

Approved by:

Mary Ann Chavez
Recording Secretary

Date

Ronald Horwitz
President

Date

These minutes are subject to approval at the next Board of Directors Meeting

Master Reserve Grid Reallocation

Reallocation Components	Fund balance at 12/31/2018	2018 Funding	2018 Estimated Expenses	Anticipated Ending Balance as of 12/31/2018	Percent of Est. Replacement Cost over Est. Remaining Life	Reallocated Anticipated Ending Balance as of 12/31/2018	Change in dollars due to reallocation
Roof Replacement	10,751	2,346	-	13,097	0.18%	4,451	(8,646)
Furniture and Fixtures	(1,626)	(434)	-	(2,060)	0.00%	-	2,060
Building Painting	32,756	14,113	-	46,869	1.82%	43,875	(2,994)
External Building Maintenance	698,819	39,446	-	738,265	4.43%	106,944	(631,321)
Pavement Resurfacing	301,066	71,384	-	372,450	6.71%	161,864	(210,586)
Common Area Rehabilitation	(157,772)	1,401,779	-	1,244,007	86.86%	2,095,495	851,488
	883,994	1,528,634	-	2,412,628	100.00%	2,412,628	-

Requested motion:

Motion to reallocate the total Reserve Funds and interest earned on reserve funds by component based upon a formula that will provide funds equal to the total estimated current replacement costs of an asset over the remaining useful life of the asset. The result of the reallocation is shown in the form attached hereto as Exhibit A.

Desert Springs Villas Timeshare Association

Board of Directors Meeting

May 16, 2019

A regular meeting of Desert Springs Villas Timeshare Association Board of Directors was held on May 16, 2019, at Marriott's Desert Springs Villas, Hummingbird Meeting Room, 1091 Pinehurst Lane, Palm Desert, California 92260.

Present from the Board of Directors were: Shelley Chamberlain, President; Tom Cook, Vice President; Bob Gallagher, Director and Jim Masterson, Director

Absent from the Board of Directors was: Joe Lawrence, Secretary/Treasurer

Present from Marriott Vacation Club® International, representing the Management Company, were: Peter Antinoph, General Manager; Suzette Ellebracht, Project Manager; Nick Enders, Director of Finance – Marriott's Shadow Ridge; Bill Gunderson, Regional Director Resort Operations Americas, West; Matthew Gardell, Director of Finance; Linda Knaust, Director of Guest Relations; Glenn Knorr, Director of Engineering; Tanner Newton, Director of Operations; Maribel Santibanez-Moya, Senior Assistant Controller and Mary Ann Chavez, Executive Assistant

CALL TO ORDER

Shelley Chamberlain, President, called the meeting to order at 2:30 p.m., Pacific time.

Overview of Senate Bill Section 4900, est. seq. (Open Meeting Act) of California Civil Code
Ms. Chamberlain reviewed Senate Bill 4900, Open Meeting Act.

ESTABLISHMENT OF QUORUM

Ms. Chamberlain announced with a majority of Board Members present, quorum was met.

APPOINTMENT OF RECORDING SECRETARY

Ms. Chamberlain appointed Mary Ann Chavez to serve as Recording Secretary.

PROOF OF NOTICE OF BOARD OF DIRECTORS MEETING

Notice of Board Meeting was emailed to all Board Members on April 15, 2019, as required by the Association Bylaws.

APPROVAL OF AGENDA

A motion was made by Bob Gallagher to approve the Agenda as presented. The motion was seconded by Jim Masterson and unanimously carried.

APPROVAL OF BOARD OF DIRECTORS MEETING MINUTES

A motion was made by Tom Cook to approve the October 18, 2018 Board Meeting Minutes as presented. The motion was seconded by Tom Cook and unanimously carried.

FINANCIAL REPORT

2018 Audit Committee Report

The Board discussed the 2018 audit and engagement of external auditors.

A motion was made by Jim Masterson to accept the April 18, 2019 Audit Committee Meeting Minutes as presented. The motion was seconded by Tom Cook and unanimously carried.

A motion was made by Bob Gallagher to approve PricewaterhouseCoopers as auditors for the 2019 audit at the agreed upon fee of \$12,200. The motion was seconded by Tom Cook and unanimously carried.

A motion was made by Jim Masterson to authorize the Joint Audit Committee, including Ron Horwitz, Bob Gallagher, Shelley Chamberlain and Ben Steinberg, to review and approve the 2018 Audited

Financials, prior to the financials being mailed to Owners as required, on behalf of the Board. The motion was seconded by Bob Gallagher and unanimously carried.

Matt Gardell reviewed the 2018 audited financial statements. Highlights included:

- Audited Operating Fund balance at year-end was \$1,372,834; the variance of \$12,409 from the year-end statement was due to operating accruals
- Audited Reserve Fund balance at year-end was \$2,174,245; the variance of \$8,557 from the year-end statement was due to a realized gain adjustment and an FF&E accrual

A motion was made by Tom Cook to approve the 2018 Audited Financials as presented. The motion was seconded by Bob Gallagher and unanimously carried.

Current Financials

Mr. Gardell reviewed current financials. Highlights included:

- Through March 2019, the Operating Fund was (\$11,995) over budget; variances included Housekeeping – (\$43,000); Insurance - \$38,000; Gas - (\$11,000); Investment Interest - \$12,000 and Credit Card Expense - (\$6,000)

Ratification of Review of Financial Statements

Mr. Gardell discussed the requirement to ratify the review of monthly financial statements by the Board of Directors. Highlights included:

- Required financial reports are available in BoardVantage monthly for review by the Board Treasurer and Secretary
- To comply with California Civil Code Section 5501, ratification of review of financial statements will be a standing item for each Board of Directors Meeting

A motion was made by Bob Gallagher to ratify the Board of Directors of Desert Springs Villas Timeshare Association review of January, February and March operating accounts, reserve accounts, actual operating revenues and expenses compared to budget, account statements, income and expense statements, check register, monthly general ledger, and delinquent assessment receivable reports. The motion was seconded by Shelley Chamberlain and unanimously carried.

Accounts Receivable

Maribel Santibanez-Moya reviewed accounts receivable. Highlights included:

- Through April 2018, accounts receivable was 2.9%, which compared favorably to the average of unpaid maintenance fees for Marriott Vacation Club

Recording of Liens

Mr. Gardell reviewed recording of liens.

A motion was made by Bob Gallagher to approve recording of liens against the units set forth on Exhibit B, as presented to the Board and to be attached to the minutes of record for this meeting, and to authorize the Management Company to take action to record such liens, or cause such liens to be recorded, on behalf of Desert Springs Villas Timeshare Association. The motion was seconded by Jim Masterson and unanimously carried.

Investments

Mr. Gardell reviewed investments. Highlights included:

- Investment yield was 2.31% for the Operating Fund and 2.31% without Market Linked CD (MLCD) and 4.22% with Market Linked CD for Reserve Funds

RESERVES

2018 Reserves

Suzette Ellebracht presented an overview of completed 2018 Reserve projects. Highlights included:

- Replaced appliances (10-year)
- Renovation of 136 villas in Phase 2

- Upgraded 136 fireplaces
- 5 and 10-year replacement of case goods, soft goods
- Upgraded Building Y exterior paint, façade and stairs (model building)
- Upgraded internet and installed air conditioning units in electrical rooms
- Installed villa signage

Ms. Ellebracht requested to move the following item and expense from 2018 Reserves to 2019 Reserves:

- Purchase and installation of golf netting at the West Pool - \$18,487

A motion was made by Bob Gallagher to move \$18,487 from the 2018 Reserve Fund to the 2019 Reserve Fund for the purchase and installation of golf netting at the West Pool. The motion was seconded by Jim Masterson and unanimously carried.

2019 Reserves

Ms. Ellebracht presented an overview of 2019 Reserve projects in Phase 1. Highlights included:

- Upgrade stone façade and staircase (Buildings A-J)
- Paint exterior buildings (10-year)
- Replace sliding glass doors
- Upgrade aluminum awnings

Ms. Ellebracht requested the Board approve additional 2019 Reserve expenses for Phase 1 Buildings A-J:

- Purchase attic stock \$20,000
- Purchase building paint \$160,000
- Purchase sliding glass doors \$176,000
- Upgrade staircases \$75,000
- Purchase bathroom amenities \$3,951

A motion was made by Tom Cook to approve an additional \$434,951 from the 2019 Reserve Fund for the purchase of attic stock at a cost of \$20,000; the purchase of building paint at a cost of \$160,000; the purchase of sliding glass doors at a cost of \$176,000; upgrade staircases at a cost of \$75,000 and the purchase of bathroom amenities at a cost of \$3,951. With these additional expenses, the 2019 Reserve Fund balance is \$3,015,959, as presented to the Board in the advance reading materials. The motion was seconded by Bob Gallagher and unanimously carried.

Volunteer Forms

Bill Gunderson presented enhancements to the Volunteer Form. Highlights included:

- Beginning in 2020, the online volunteer form may include customized questions and an additional question for history of Ownership usage for up to the last five years.
- Board to inform Management Company of decision to include customized questions on the Volunteer Form at the October 17, 2019 Board Meeting

Announcement of Next Meeting Dates

- Board Meetings – October 17-18, 2019
- Board Meetings – May 14-15, 2020
- Board Meetings – October 15-16, 2020
- Board Meetings – May 13-14, 2021
- Board Meetings – October 14-15, 2021
- Board Meetings – May 19-20, 2022
- Board Meetings – October 20-21, 2022
- Board Meetings – May 18-19, 2023
- Board Meetings – October 19-20, 2023

NEW BUSINESS

No new business was discussed.

ADJOURNMENT

Inventory			Inventory			Inventory		
	Description	Total Due		Description	Total Due		Description	Total Due
1	DE*9795*04*B	\$ 128.96	54	DE*9881*52*B	\$ 1,713.79	107	DE*9637*26*B	\$ 1,713.79
2	DE*9151*30*B	\$ 158.99	55	DE*9723*15*B	\$ 1,713.79	108	DE*9307*12*B	\$ 1,713.79
3	DE*9887*43*B	\$ 176.14	56	DE*9327*18*B	\$ 1,713.79	109	DE*9535*23*B	\$ 1,713.79
4	DE*9111*10*B	\$ 278.06	57	DE*9729*29*B	\$ 1,713.79	110	DE*9567*35*B	\$ 1,713.79
5	DE*9347*33*B	\$ 300.00	58	DE*9643*30*B	\$ 1,713.79	111	DE*9303*14*B	\$ 1,713.79
6	DE*9801*11*B	\$ 574.53	59	DE*9507*18*B	\$ 1,713.79	112	DE*9637*31*B	\$ 1,713.79
7	DE*9159*27*B	\$ 657.17	60	DE*9517*02*B	\$ 1,713.79	113	DE*9663*30*B	\$ 1,713.79
8	DE*9895*36*B	\$ 807.49	61	DE*9311*47*B	\$ 1,713.79	114	DE*9797*46*B	\$ 1,713.79
9	DE*9211*08*B	\$ 866.75	62	DE*9433*26*B	\$ 1,713.79	115	DE*9311*08*B	\$ 1,713.79
10	DE*9517*32*B	\$ 884.30	63	DE*9581*12*B	\$ 1,713.79	116	DE*9861*18*B	\$ 1,713.79
11	DE*9775*46*B	\$ 900.00	64	DE*9581*49*B	\$ 1,713.79	117	DE*9603*49*B	\$ 1,713.79
12	DE*9151*32*B	\$ 1,000.00	65	DE*9795*10*B	\$ 1,713.79	118	DE*9157*09*B	\$ 1,713.79
13	DE*9603*34*B	\$ 1,000.00	66	DE*9795*12*B	\$ 1,713.79	119	DE*9777*41*B	\$ 1,713.79
14	DE*9571*10*B	\$ 1,055.56	67	DE*9121*43*B	\$ 1,713.79	120	DE*9401*18*B	\$ 1,713.79
15	DE*9853*29*B	\$ 1,101.40	68	DE*9451*43*B	\$ 1,713.79	121	DE*9139*41*B	\$ 1,713.79
16	DE*9687*17*B	\$ 1,150.42	69	DE*9327*01*B	\$ 1,713.79	122	DE*9823*32*B	\$ 1,713.79
17	DE*9881*29*B	\$ 1,198.35	70	DE*9415*29*B	\$ 1,713.79	123	DE*9315*20*B	\$ 1,713.79
18	DE*9511*51*B	\$ 1,213.79	71	DE*9313*41*B	\$ 1,713.79	124	DE*9101*10*B	\$ 1,713.79
19	DE*9687*16*B	\$ 1,246.29	72	DE*9513*14*B	\$ 1,713.79	125	DE*9101*22*B	\$ 1,713.79
20	DE*9667*16*B	\$ 1,313.79	73	DE*9445*45*B	\$ 1,713.79	126	DE*9313*40*B	\$ 1,713.79
21	DE*9699*41*B	\$ 1,513.79	74	DE*9781*11*B	\$ 1,713.79	127	DE*9443*40*B	\$ 1,713.79
22	DE*9611*45*B	\$ 1,523.79	75	DE*9845*30*B	\$ 1,713.79	128	DE*9831*26*B	\$ 1,713.79
23	DE*9861*25*B	\$ 1,613.79	76	DE*9807*22*B	\$ 1,713.79	129	DE*9343*04*B	\$ 1,713.79
24	DE*9859*39*B	\$ 1,627.06	77	DE*9211*20*B	\$ 1,713.79	130	DE*9433*38*B	\$ 1,713.79
25	DE*9351*17*B	\$ 1,627.06	78	DE*9113*12*B	\$ 1,713.79	131	DE*9613*17*B	\$ 1,713.79
26	DE*9585*31*B	\$ 1,644.67	79	DE*9207*45*B	\$ 1,713.79	132	DE*9707*34*B	\$ 1,713.79
27	DE*9771*05*B	\$ 1,671.94	80	DE*9549*17*B	\$ 1,713.79	133	DE*9505*07*B	\$ 1,713.79
28	DE*9403*25*B	\$ 1,700.16	81	DE*9805*03*B	\$ 1,713.79	134	DE*9237*32*B	\$ 1,713.79
29	DE*9785*34*B	\$ 1,700.16	82	DE*9807*27*B	\$ 1,713.79	135	DE*9611*09*B	\$ 1,713.79
30	DE*9347*38*B	\$ 1,703.46	83	DE*9807*38*B	\$ 1,713.79	136	DE*9605*34*B	\$ 1,713.79
31	DE*9225*34*B	\$ 1,711.16	84	DE*9877*36*B	\$ 1,713.79	137	DE*9565*33*B	\$ 1,713.79
32	DE*9683*41*B	\$ 1,713.76	85	DE*9747*47*B	\$ 1,713.79	138	DE*9347*19*B	\$ 1,713.79
33	DE*9207*29*B	\$ 1,713.79	86	DE*9607*40*B	\$ 1,713.79	139	DE*9811*15*B	\$ 1,713.79
34	DE*9103*19*B	\$ 1,713.79	87	DE*9551*41*B	\$ 1,713.79	140	DE*9103*24*B	\$ 1,713.79
35	DE*9103*20*B	\$ 1,713.79	88	DE*9611*21*B	\$ 1,713.79	141	DE*9313*34*B	\$ 1,713.79
36	DE*9331*42*B	\$ 1,713.79	89	DE*9741*37*B	\$ 1,713.79	142	DE*9697*26*B	\$ 1,713.79
37	DE*9647*33*B	\$ 1,713.79	90	DE*9431*35*B	\$ 1,713.79	143	DE*9157*21*B	\$ 1,713.79
38	DE*9785*42*B	\$ 1,713.79	91	DE*9815*43*B	\$ 1,713.79	144	DE*9253*20*B	\$ 1,713.79
39	DE*9713*29*B	\$ 1,713.79	92	DE*9603*44*B	\$ 1,713.79	145	DE*9121*48*B	\$ 1,713.79
40	DE*9725*44*B	\$ 1,713.79	93	DE*9425*16*B	\$ 1,713.79	146	DE*9635*14*B	\$ 1,713.79
41	DE*9591*39*B	\$ 1,713.79	94	DE*9533*38*B	\$ 1,713.79	147	DE*9515*30*B	\$ 1,713.79
42	DE*9691*47*B	\$ 1,713.79	95	DE*9741*28*B	\$ 1,713.79	148	DE*9881*17*B	\$ 1,713.79
43	DE*9227*28*B	\$ 1,713.79	96	DE*9757*32*B	\$ 1,713.79	149	DE*9507*38*B	\$ 1,713.79
44	DE*9203*04*B	\$ 1,713.79	97	DE*9685*44*B	\$ 1,713.79	150	DE*9831*45*B	\$ 1,713.79
45	DE*9519*49*B	\$ 1,713.79	98	DE*9831*17*B	\$ 1,713.79	151	DE*9613*15*B	\$ 1,713.79
46	DE*9213*24*B	\$ 1,713.79	99	DE*9549*43*B	\$ 1,713.79	152	DE*9567*37*B	\$ 1,713.79
47	DE*9613*07*B	\$ 1,713.79	100	DE*9697*38*B	\$ 1,713.79	153	DE*9587*47*B	\$ 1,713.79
48	DE*9825*04*B	\$ 1,713.79	101	DE*9547*40*B	\$ 1,713.79	154	DE*9205*44*B	\$ 1,713.79
49	DE*9521*09*B	\$ 1,713.79	102	DE*9891*06*B	\$ 1,713.79	155	DE*9507*35*B	\$ 1,713.79
50	DE*9651*32*B	\$ 1,713.79	103	DE*9231*03*B	\$ 1,713.79	156	DE*9449*44*B	\$ 1,713.79
51	DE*9507*17*B	\$ 1,713.79	104	DE*9891*50*B	\$ 1,713.79	157	DE*9645*14*B	\$ 1,713.79
52	DE*9881*44*B	\$ 1,713.79	105	DE*9407*37*B	\$ 1,713.79	158	DE*9651*40*B	\$ 1,713.79
53	DE*9881*51*B	\$ 1,713.79	106	DE*9687*06*B	\$ 1,713.79	159	DE*9613*25*B	\$ 1,713.79

	Inventory	
	Description	Total Due
160	DE*9751*39*B	\$ 1,713.79
161	DE*9141*28*B	\$ 1,713.79
162	DE*9663*32*B	\$ 1,713.79
163	DE*9347*40*B	\$ 1,713.79
164	DE*9151*18*B	\$ 1,713.79
165	DE*9597*22*B	\$ 1,713.79
166	DE*9893*29*B	\$ 1,713.79
167	DE*9791*43*B	\$ 1,713.79
168	DE*9611*36*B	\$ 1,713.79
169	DE*9615*35*B	\$ 1,713.79
170	DE*9307*49*B	\$ 1,713.79
171	DE*9251*09*B	\$ 1,713.79
172	DE*9585*06*B	\$ 1,713.79
173	DE*9323*26*B	\$ 1,713.79
174	DE*9853*09*B	\$ 1,713.79
175	DE*9251*27*B	\$ 1,713.79
176	DE*9261*24*B	\$ 1,713.79
177	DE*9511*29*B	\$ 1,713.79
178	DE*9645*46*B	\$ 1,713.79
179	DE*9717*37*B	\$ 1,713.79
180	DE*9823*31*B	\$ 1,713.79
181	DE*9447*24*B	\$ 1,713.79
182	DE*9407*29*B	\$ 1,713.79
183	DE*9213*13*B	\$ 1,713.79
184	DE*9549*18*B	\$ 1,713.79
185	DE*9151*52*B	\$ 1,713.79
186	DE*9231*18*B	\$ 1,713.79
187	DE*9437*31*B	\$ 1,713.79
188	DE*9405*17*B	\$ 1,713.79
189	DE*9425*38*B	\$ 1,713.79
190	DE*9155*24*B	\$ 1,713.79
191	DE*9861*32*B	\$ 1,713.79
192	DE*9689*33*B	\$ 1,713.79
193	DE*9241*31*B	\$ 1,713.79
194	DE*9351*01*B	\$ 1,713.79
195	DE*9347*20*B	\$ 1,713.79
196	DE*9693*50*B	\$ 1,713.79
197	DE*9511*50*B	\$ 1,713.79
198	DE*9237*26*B	\$ 1,713.79
199	DE*9585*42*B	\$ 1,713.79
200	DE*9125*19*B	\$ 1,713.79
201	DE*9159*13*B	\$ 1,713.79
202	DE*9435*47*B	\$ 1,713.79
203	DE*9631*18*B	\$ 1,713.79
204	DE*9651*14*B	\$ 1,713.79
205	DE*9425*25*B	\$ 1,713.79
206	DE*9791*26*B	\$ 1,713.79
207	DE*9785*44*B	\$ 1,713.79
208	DE*9445*40*B	\$ 1,713.79
209	DE*9715*24*B	\$ 1,713.79
210	DE*9211*28*B	\$ 1,713.79
211	DE*9139*02*B	\$ 1,713.79
212	DE*9585*44*B	\$ 1,713.79

	Inventory	
	Description	Total Due
213	DE*9895*29*B	\$ 1,713.79
214	DE*9241*04*B	\$ 1,713.79
215	DE*9253*47*B	\$ 1,713.79
216	DE*9813*06*B	\$ 1,713.79
217	DE*9813*05*B	\$ 1,713.79
218	DE*9225*48*B	\$ 1,713.79
219	DE*9569*25*B	\$ 1,713.79
220	DE*9261*14*B	\$ 1,713.79
221	DE*9451*25*B	\$ 1,713.79
222	DE*9785*51*B	\$ 1,713.79
223	DE*9785*50*B	\$ 1,713.79
224	DE*9787*30*B	\$ 1,713.79
225	DE*9541*32*B	\$ 1,713.79
226	DE*9541*33*B	\$ 1,713.79
227	DE*9327*43*B	\$ 1,713.79
228	DE*9813*24*B	\$ 1,713.79
229	DE*9231*13*B	\$ 1,714.44
230	DE*9611*10*B	\$ 1,714.58
231	DE*9251*26*B	\$ 1,715.93
232	DE*9505*45*B	\$ 1,731.24
233	DE*9221*45*B	\$ 1,731.80
234	DE*9565*43*B	\$ 1,731.80
235	DE*9581*47*B	\$ 1,752.91
236	DE*9841*10*B	\$ 1,764.55
237	DE*9331*31*B	\$ 1,783.73
238	DE*9661*08*B	\$ 1,788.79

Inventory	Total Due
Description	