

## Financial Summary of Building Acquisition

Fund balance - Building fund	\$	1,244,722
Less 15% kept in fund balance	\$	(186,708)
Left for acquisition / build out	\$	1,058,014
Community Foundation funds	\$	67,552
	\$	1,125,566
Property cost	\$	1,400,000
Down payment (from fund balance)	\$	500,000
Amount left to be financed through land contract 120 months	\$	900,000
Funds left for build out	\$	625,566

## Loan Summary

Principal:	\$900,000
Interest Rate:	5.75%
Loan Term:	120 months

## Yearly Amortization Schedule

Payments	Yearly Total	Principal Paid	Interest Paid	Balance
Year 1 (1-12)	\$118,550.76	\$68,589.66	\$49,961.10	\$831,410.34
Year 2 (13-24)	\$118,550.76	\$72,639.18	\$45,911.58	\$758,771.16
Year 3 (25-36)	\$118,550.76	\$76,927.79	\$41,622.97	\$681,843.37
Year 4 (37-48)	\$118,550.76	\$81,469.59	\$37,081.17	\$600,373.78
Year 5 (49-60)	\$118,550.76	\$86,279.54	\$32,271.22	\$514,094.24
Year 6 (61-72)	\$118,550.76	\$91,373.47	\$27,177.29	\$422,720.77
Year 7 (73-84)	\$118,550.76	\$96,768.15	\$21,782.61	\$325,952.62
Year 8 (85-96)	\$118,550.76	\$102,481.32	\$16,069.44	\$223,471.30
Year 9 (97-108)	\$118,550.76	\$108,531.80	\$10,018.96	\$114,939.50
Year 10 (109-120)	\$118,550.76	\$114,939.50	\$3,611.26	\$0.00
<b>Totals</b>	<b>\$1,185,507.58</b>	<b>\$900,000.00</b>	<b>\$285,507.58</b>	

## Payment Summary

Number of Payments:	120
<b>Monthly Payment:</b>	<b>\$9,879.23</b>
Total Principal Paid:	\$900,000.00
Total Interest Paid:	\$285,507.58
<b>Total Paid:</b>	<b>\$1,185,507.58</b>

