

THCP Cash Flow - Expected Buildout

8/16/2010

Expressed in Current Dollars - No Inflation

Year:	TOTAL	1	2	3	4	5	6	7	8
THCP COSTS									
Administration	\$ 21,277,226	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696
Habitat Preserve Assembly									
Land Acquisition	\$ 6,713,817	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553
Land Improvement	\$ 667,936	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 55,830	\$ 14,026
Total Habitat Preserve Assembly Costs	\$ 7,381,753								
Habitat Preserve Adaptive Management									
Adaptive Management (Personnel, Administration & Outside Services)	\$ 39,514,849	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865
Monitoring	\$ 4,267,500	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900
Contingency/Changed Circumstances Fund Deposits	\$ 1,050,000	\$ 87,500	\$ 87,500	\$ 87,500	\$ 87,500	\$ 87,500	\$ 87,500	\$ 87,500	\$ 87,500
Total Habitat Preserve Adaptive Management	\$ 44,832,349	\$ 671,265	\$ 671,265	\$ 671,265	\$ 671,265	\$ 671,265	\$ 671,265	\$ 671,265	\$ 671,265
Subtotal Costs	\$ 73,491,328	\$ 1,237,540	\$ 1,237,540	\$ 1,237,540	\$ 1,237,540	\$ 1,237,540	\$ 1,237,540	\$ 1,279,344	\$ 1,237,540
Endowment Deposits Required	\$ 12,833,333	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833
Total THCP Costs & Obligations	\$ 86,324,661	\$ 1,558,373	\$ 1,558,373	\$ 1,558,373	\$ 1,558,373	\$ 1,558,373	\$ 1,558,373	\$ 1,600,177	\$ 1,558,373
THCP REVENUE									
Mitigation Fee Revenue	\$ 33,337,140	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486
Tribal Funding	\$ 41,400,114	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461
Proposed Project Administration Reimbursements	\$ 28,125	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375
Endowment Earnings	\$ 44,844,820	\$ -	\$ 15,739	\$ 31,855	\$ 48,359	\$ 65,258	\$ 82,563	\$ 100,283	\$ 117,425
Total Revenue	\$ 119,610,199	\$ 1,893,322	\$ 1,909,060	\$ 1,925,177	\$ 1,941,680	\$ 1,958,580	\$ 1,975,884	\$ 1,993,605	\$ 2,010,747
THCP NET CASH FLOW	\$ 33,285,538	\$ 334,949	\$ 350,687	\$ 366,804	\$ 383,307	\$ 400,207	\$ 417,511	\$ 393,428	\$ 452,374

	9	10	11	12	13	14	15	16	17	18	19	20	21
\$	283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696
\$	268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ 268,553
\$	14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 77,008	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 14,026
\$	526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865
\$	56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900
\$	87,500	\$ 87,500	\$ 87,500	\$ 87,500									
\$	671,265	\$ 671,265	\$ 671,265	\$ 671,265	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765
\$	1,237,540	\$ 1,237,540	\$ 1,237,540	\$ 1,237,540	\$ 1,150,040	\$ 1,150,040	\$ 1,213,022	\$ 1,150,040	\$ 1,150,040	\$ 1,150,040	\$ 1,150,040	\$ 1,150,040	\$ 1,150,040
\$	320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833
\$	1,558,373	\$ 1,558,373	\$ 1,558,373	\$ 1,558,373	\$ 1,470,873	\$ 1,470,873	\$ 1,533,855	\$ 1,470,873	\$ 1,470,873	\$ 1,470,873	\$ 1,470,873	\$ 1,470,873	\$ 1,470,873
\$	1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486
\$	559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461
\$	375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375
\$	135,982	\$ 154,985	\$ 174,443	\$ 194,369	\$ 214,772	\$ 237,765	\$ 261,311	\$ 283,909	\$ 308,562	\$ 333,806	\$ 359,656	\$ 386,127	\$ 413,233
\$	2,029,304	\$ 2,048,306	\$ 2,067,765	\$ 2,087,690	\$ 2,108,094	\$ 2,131,087	\$ 2,154,632	\$ 2,177,231	\$ 2,201,883	\$ 2,227,128	\$ 2,252,978	\$ 2,279,448	\$ 2,306,554
\$	470,931	\$ 489,933	\$ 509,392	\$ 529,317	\$ 637,221	\$ 660,214	\$ 620,777	\$ 706,358	\$ 731,010	\$ 756,255	\$ 782,105	\$ 808,575	\$ 835,681

	22	23	24	25	26	27	28	29	30	31	32	33	34	35
\$	283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696
\$	268,553	\$ 268,553	\$ 268,553	\$ 268,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	14,026	\$ 14,026	\$ 14,026	\$ 14,026	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250
\$	526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865
\$	56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900
\$	583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765
\$	1,150,040	\$ 1,150,040	\$ 1,150,040	\$ 1,150,040	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711
\$	320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833
\$	1,470,873	\$ 1,470,873	\$ 1,470,873	\$ 1,470,873	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544
\$	1,333,486	\$ 1,333,486	\$ 1,333,486	\$ 1,333,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461
\$	375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375
\$	440,989	\$ 469,411	\$ 498,516	\$ 528,319	\$ 558,838	\$ 564,765	\$ 570,834	\$ 577,049	\$ 583,413	\$ 589,930	\$ 596,603	\$ 603,437	\$ 610,434	\$ 617,600
\$	2,334,310	\$ 2,362,733	\$ 2,391,838	\$ 2,421,641	\$ 1,118,674	\$ 1,124,601	\$ 1,130,670	\$ 1,136,885	\$ 1,143,249	\$ 1,149,766	\$ 1,156,439	\$ 1,163,273	\$ 1,170,270	\$ 1,177,436
\$	863,437	\$ 891,860	\$ 920,965	\$ 950,768	\$ (73,871)	\$ (67,944)	\$ (61,874)	\$ (55,659)	\$ (49,295)	\$ (42,778)	\$ (36,105)	\$ (29,271)	\$ (22,274)	\$ (15,108)

	36	37	38	39	40	41	42	43	44	45	46	47	48	49
\$	283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250
\$	526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865
\$	56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900
\$	583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765
\$	871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711
\$	320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 1,192,544	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461
\$	375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375
\$	624,937	\$ 632,451	\$ 640,145	\$ 648,023	\$ 656,091	\$ 664,352	\$ 672,811	\$ 681,474	\$ 690,344	\$ 699,427	\$ 708,729	\$ 718,253	\$ 728,006	\$ 737,993
\$	1,184,773	\$ 1,192,287	\$ 1,199,981	\$ 1,207,859	\$ 1,215,927	\$ 1,224,188	\$ 1,232,647	\$ 1,241,310	\$ 1,250,180	\$ 1,259,263	\$ 1,268,565	\$ 1,278,089	\$ 1,287,842	\$ 1,297,829
\$	(7,771)	\$ (258)	\$ 7,436	\$ 15,315	\$ 23,382	\$ 352,477	\$ 360,936	\$ 369,599	\$ 378,469	\$ 387,552	\$ 396,854	\$ 406,378	\$ 416,131	\$ 426,118

	50	51	52	53	54	55	56	57	58	59	60	61	62
\$	283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250
\$	526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865
\$	56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900
\$	583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765
\$	871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461
\$	375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375
\$	748,220	\$ 758,692	\$ 769,416	\$ 780,397	\$ 791,642	\$ 803,156	\$ 814,947	\$ 827,020	\$ 839,384	\$ 852,044	\$ 865,008	\$ 878,283	\$ 891,877
\$	1,308,056	\$ 1,318,528	\$ 1,329,252	\$ 1,340,233	\$ 1,351,478	\$ 1,362,992	\$ 1,374,783	\$ 1,386,856	\$ 1,399,220	\$ 1,411,880	\$ 1,424,844	\$ 1,438,119	\$ 1,451,713
\$	436,345	\$ 446,817	\$ 457,541	\$ 468,522	\$ 479,767	\$ 491,281	\$ 503,072	\$ 515,145	\$ 527,509	\$ 540,169	\$ 553,133	\$ 566,408	\$ 580,002

	63	64	65	66	67	68	69	70	71	72	73	74	75
\$	283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696	\$ 283,696
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250	\$ 4,250
\$	526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865	\$ 526,865
\$	56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900	\$ 56,900
\$	583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765	\$ 583,765
\$	871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711	\$ 871,711
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461	\$ 559,461
\$	375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375
\$	905,797	\$ 920,051	\$ 934,648	\$ 949,594	\$ 964,899	\$ 980,572	\$ 996,621	\$ 1,013,055	\$ 1,029,883	\$ 1,047,115	\$ 1,064,761	\$ 1,082,830	\$ 1,101,333
\$	1,465,633	\$ 1,479,887	\$ 1,494,484	\$ 1,509,430	\$ 1,524,735	\$ 1,540,408	\$ 1,556,457	\$ 1,572,891	\$ 1,589,719	\$ 1,606,951	\$ 1,624,597	\$ 1,642,666	\$ 1,101,708
\$	593,922	\$ 608,176	\$ 622,773	\$ 637,719	\$ 653,024	\$ 668,697	\$ 684,746	\$ 701,180	\$ 718,008	\$ 735,240	\$ 752,886	\$ 770,955	\$ 229,997

CALCULATIONS:

MCCA Development Acres (see notes re: no mitigation fee revenue)	281	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
VFPA Fluvial Sand Transport Area	315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VFPA Section 6 Development	32	0.00	0.00	0.00	0.00	0.00	0.00	32.00	0.00
VFPA Development Acres (Subject to Mitigation Fee)	5,818	233	233	233	233	233	233	233	233
Total Development Acres	6,446	236.47	236.47	236.47	236.47	236.47	236.47	268.47	236.47
Cumulative Development Acres		236.47	472.94	709.41	945.88	1,182.35	1,418.82	1,687.29	1,923.76
MCCA Habitat Preserve Acres Dedicated	1,594	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
VFPA Habitat Acres Dedicated by Fluvial and Development at 1:1	347	0.00	0.00	0.00	0.00	0.00	0.00	32.00	0.00
VFPA Habitat Dedicated by Specific Plan	177	0.00	0.00	0.00	0.00	0.00	0.00	177.02	0.00
VFPA Habitat Acres Acquired	1,222	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88
Total Habitat Preserve Acres	3,340	70.13	70.13	70.13	70.13	70.13	70.13	279.15	70.13
Cumulative Habitat Preserve Acres		70	140	210	281	351	421	700	770

Endowment Revenue Calculations

Endowment Deposits from Cash Flow	\$ 33,285,538	\$ 334,949	\$ 350,687	\$ 366,804	\$ 383,307	\$ 400,207	\$ 417,511	\$ 393,428	\$ 452,374
Annual Endowment Deposits	\$ 12,833,333	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833
Net Deposit	\$ 46,118,872	\$ 655,782	\$ 671,521	\$ 687,637	\$ 704,140	\$ 721,040	\$ 738,345	\$ 714,261	\$ 773,207
Endowment Cumulative Balance	\$ 45,888,875	\$ -	\$ 655,782	\$ 1,327,303	\$ 2,014,940	\$ 2,719,080	\$ 3,440,120	\$ 4,178,465	\$ 4,892,726
Endowment Revenue	\$ 44,844,820	\$ -	\$ 15,739	\$ 31,855	\$ 48,359	\$ 65,258	\$ 82,563	\$ 100,283	\$ 117,425

3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
0.00	0.00	0.00	0.00	0.00	0.00	314.91	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
233	233	233	233	233	233	233	233	233	233	233	233	233
236.47	236.47	236.47	236.47	236.47	236.47	551.38	236.47	236.47	236.47	236.47	236.47	236.47
2,160.23	2,396.70	2,633.17	2,869.64	3,106.11	3,342.58	3,893.96	4,130.43	4,366.90	4,603.37	4,839.84	5,076.31	5,312.78
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
0.00	0.00	0.00	0.00	0.00	0.00	314.91	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88
70.13	70.13	70.13	70.13	70.13	70.13	385.04	70.13	70.13	70.13	70.13	70.13	70.13
840	910	980	1,051	1,121	1,191	1,576	1,646	1,716	1,786	1,856	1,927	1,997
\$ 470,931	\$ 489,933	\$ 509,392	\$ 529,317	\$ 637,221	\$ 660,214	\$ 620,777	\$ 706,358	\$ 731,010	\$ 756,255	\$ 782,105	\$ 808,575	\$ 835,681
\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833
\$ 791,764	\$ 810,767	\$ 830,225	\$ 850,150	\$ 958,054	\$ 981,047	\$ 941,611	\$ 1,027,191	\$ 1,051,844	\$ 1,077,088	\$ 1,102,938	\$ 1,129,409	\$ 1,156,514
\$ 5,665,933	\$ 6,457,698	\$ 7,268,464	\$ 8,098,689	\$ 8,948,840	\$ 9,906,894	\$ 10,887,941	\$ 11,829,552	\$ 12,856,743	\$ 13,908,587	\$ 14,985,675	\$ 16,088,613	\$ 17,218,022
\$ 135,982	\$ 154,985	\$ 174,443	\$ 194,369	\$ 214,772	\$ 237,765	\$ 261,311	\$ 283,909	\$ 308,562	\$ 333,806	\$ 359,656	\$ 386,127	\$ 413,233

3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
233	233	233	233										
236.47	236.47	236.47	236.47	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
5,549.25	5,785.72	6,022.19	6,258.66	6,262.41	6,266.16	6,269.91	6,273.66	6,277.41	6,281.16	6,284.91	6,288.66	6,292.41	6,296.16
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
48.88	48.88	48.88	48.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70.13	70.13	70.13	70.13	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
2,067	2,137	2,207	2,277	2,298	2,320	2,341	2,362	2,383	2,405	2,426	2,447	2,468	2,490
\$ 863,437	\$ 891,860	\$ 920,965	\$ 950,768	\$ (73,871)	\$ (67,944)	\$ (61,874)	\$ (55,659)	\$ (49,295)	\$ (42,778)	\$ (36,105)	\$ (29,271)	\$ (22,274)	\$ (15,108)
\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833
\$ 1,184,271	\$ 1,212,693	\$ 1,241,798	\$ 1,271,601	\$ 246,963	\$ 252,890	\$ 258,959	\$ 265,174	\$ 271,538	\$ 278,055	\$ 284,728	\$ 291,562	\$ 298,559	\$ 305,725
\$ 18,374,536	\$ 19,558,807	\$ 20,771,500	\$ 22,013,298	\$ 23,284,899	\$ 23,531,862	\$ 23,784,751	\$ 24,043,710	\$ 24,308,884	\$ 24,580,423	\$ 24,858,478	\$ 25,143,206	\$ 25,434,768	\$ 25,733,328
\$ 440,989	\$ 469,411	\$ 498,516	\$ 528,319	\$ 558,838	\$ 564,765	\$ 570,834	\$ 577,049	\$ 583,413	\$ 589,930	\$ 596,603	\$ 603,437	\$ 610,434	\$ 617,600

3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
6,299.91	6,303.66	6,307.41	6,311.16	6,314.91	6,318.66	6,322.41	6,326.16	6,329.91	6,333.66	6,337.41	6,341.16	6,344.91	6,348.66
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
2,511	2,532	2,553	2,575	2,596	2,617	2,638	2,660	2,681	2,702	2,723	2,745	2,766	2,787
\$ (7,771)	\$ (258)	\$ 7,436	\$ 15,315	\$ 23,382	\$ 352,477	\$ 360,936	\$ 369,599	\$ 378,469	\$ 387,552	\$ 396,854	\$ 406,378	\$ 416,131	\$ 426,118
\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 313,062	\$ 320,576	\$ 328,270	\$ 336,148	\$ 344,216	\$ 352,477	\$ 360,936	\$ 369,599	\$ 378,469	\$ 387,552	\$ 396,854	\$ 406,378	\$ 416,131	\$ 426,118
\$ 26,039,052	\$ 26,352,115	\$ 26,672,690	\$ 27,000,960	\$ 27,337,108	\$ 27,681,324	\$ 28,033,800	\$ 28,394,737	\$ 28,764,335	\$ 29,142,804	\$ 29,530,357	\$ 29,927,210	\$ 30,333,588	\$ 30,749,719
\$ 624,937	\$ 632,451	\$ 640,145	\$ 648,023	\$ 656,091	\$ 664,352	\$ 672,811	\$ 681,474	\$ 690,344	\$ 699,427	\$ 708,729	\$ 718,253	\$ 728,006	\$ 737,993

3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
6,352.41	6,356.16	6,359.91	6,363.66	6,367.41	6,371.16	6,374.91	6,378.66	6,382.41	6,386.16	6,389.91	6,393.66	6,397.41
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
2,808	2,830	2,851	2,872	2,893	2,915	2,936	2,957	2,978	3,000	3,021	3,042	3,063
\$ 436,345	\$ 446,817	\$ 457,541	\$ 468,522	\$ 479,767	\$ 491,281	\$ 503,072	\$ 515,145	\$ 527,509	\$ 540,169	\$ 553,133	\$ 566,408	\$ 580,002
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 436,345	\$ 446,817	\$ 457,541	\$ 468,522	\$ 479,767	\$ 491,281	\$ 503,072	\$ 515,145	\$ 527,509	\$ 540,169	\$ 553,133	\$ 566,408	\$ 580,002
\$ 31,175,838	\$ 31,612,183	\$ 32,059,000	\$ 32,516,541	\$ 32,985,063	\$ 33,464,830	\$ 33,956,111	\$ 34,459,182	\$ 34,974,328	\$ 35,501,836	\$ 36,042,006	\$ 36,595,139	\$ 37,161,547
\$ 748,220	\$ 758,692	\$ 769,416	\$ 780,397	\$ 791,642	\$ 803,156	\$ 814,947	\$ 827,020	\$ 839,384	\$ 852,044	\$ 865,008	\$ 878,283	\$ 891,877

3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
6,401.16	6,404.91	6,408.66	6,412.41	6,416.16	6,419.91	6,423.66	6,427.41	6,431.16	6,434.91	6,438.66	6,442.41	6,446.16	6,446.16
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25	21.25
3,085	3,106	3,127	3,148	3,170	3,191	3,212	3,233	3,255	3,276	3,297	3,318	3,340	3,340
\$ 593,922	\$ 608,176	\$ 622,773	\$ 637,719	\$ 653,024	\$ 668,697	\$ 684,746	\$ 701,180	\$ 718,008	\$ 735,240	\$ 752,886	\$ 770,955	\$ 788,000	\$ 805,922
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 593,922	\$ 608,176	\$ 622,773	\$ 637,719	\$ 653,024	\$ 668,697	\$ 684,746	\$ 701,180	\$ 718,008	\$ 735,240	\$ 752,886	\$ 770,955	\$ 788,000	\$ 805,922
\$ 37,741,549	\$ 38,335,471	\$ 38,943,648	\$ 39,566,420	\$ 40,204,139	\$ 40,857,164	\$ 41,525,861	\$ 42,210,606	\$ 42,911,786	\$ 43,629,794	\$ 44,365,034	\$ 45,117,919	\$ 45,888,875	\$ 46,688,875
\$ 905,797	\$ 920,051	\$ 934,648	\$ 949,594	\$ 964,899	\$ 980,572	\$ 996,621	\$ 1,013,055	\$ 1,029,883	\$ 1,047,115	\$ 1,064,761	\$ 1,082,830	\$ 1,101,333	\$ 1,119,875