

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	\$ 3,829,892	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 97,989	\$ 56,185
Total Habitat Preserve Assembly Costs	\$ 10,543,709								
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	\$ 76,653,284	\$ 1,279,699	\$ 1,279,699	\$ 1,279,699	\$ 1,279,699	\$ 1,279,699	\$ 1,279,699	\$ 1,321,503	\$ 1,279,699
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	\$ 89,486,617	\$ 1,600,532	\$ 1,600,532	\$ 1,600,532	\$ 1,600,532	\$ 1,600,532	\$ 1,600,532	\$ 1,642,336	\$ 1,600,532
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	\$ 307,100	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095
Endowment Earnings	\$ 39,843,831	\$ -	\$ 14,816	\$ 29,988	\$ 45,524	\$ 61,433	\$ 77,723	\$ 94,405	\$ 110,484
Total Revenue	\$ 114,888,185	\$ 1,897,041	\$ 1,911,857	\$ 1,927,029	\$ 1,942,565	\$ 1,958,474	\$ 1,974,765	\$ 1,991,446	\$ 2,007,525
THCP NET CASH FLOW	\$ 25,401,568	\$ 296,509	\$ 311,325	\$ 326,497	\$ 342,033	\$ 357,942	\$ 374,232	\$ 349,110	\$ 406,992

	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
\$	56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 119,167	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 56,185
\$	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
\$	1,279,699	\$ 1,279,699	\$ 1,279,699	\$ 1,279,699	\$ 1,192,199	\$ 1,192,199	\$ 1,255,181	\$ 1,192,199	\$ 1,192,199	\$ 1,192,199	\$ 1,192,199	\$ 1,192,199	\$ 1,192,199
\$	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
\$	1,600,532	\$ 1,600,532	\$ 1,600,532	\$ 1,600,532	\$ 1,513,032	\$ 1,513,032	\$ 1,576,014	\$ 1,513,032	\$ 1,513,032	\$ 1,513,032	\$ 1,513,032	\$ 1,513,032	\$ 1,513,032
\$	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
\$	4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095
\$	127,951	\$ 145,838	\$ 164,155	\$ 182,911	\$ 202,117	\$ 223,884	\$ 246,173	\$ 267,486	\$ 290,822	\$ 314,718	\$ 339,187	\$ 364,244	\$ 389,902
\$	2,024,993	\$ 2,042,880	\$ 2,061,196	\$ 2,079,952	\$ 2,099,158	\$ 2,120,925	\$ 2,143,214	\$ 2,164,527	\$ 2,187,863	\$ 2,211,759	\$ 2,236,228	\$ 2,261,285	\$ 2,286,943
\$	424,460	\$ 442,347	\$ 460,664	\$ 479,419	\$ 586,126	\$ 607,893	\$ 567,200	\$ 651,495	\$ 674,831	\$ 698,727	\$ 723,196	\$ 748,253	\$ 773,911

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	56,185	\$ 56,185	\$ 56,185	\$ 56,185	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409
\$	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
\$	1,192,199	\$ 1,192,199	\$ 1,192,199	\$ 1,192,199	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870
\$	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
\$	1,513,032	\$ 1,513,032	\$ 1,513,032	\$ 1,513,032	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704
\$	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
\$	4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095
\$	416,176	\$ 443,080	\$ 470,630	\$ 498,842	\$ 527,730	\$ 531,988	\$ 536,348	\$ 540,813	\$ 545,385	\$ 550,067	\$ 554,861	\$ 559,770	\$ 564,797	\$ 569,944
\$	2,313,217	\$ 2,340,122	\$ 2,367,672	\$ 2,395,883	\$ 1,091,286	\$ 1,095,544	\$ 1,099,904	\$ 1,104,369	\$ 1,108,941	\$ 1,113,622	\$ 1,118,416	\$ 1,123,326	\$ 1,128,352	\$ 1,133,500
\$	800,185	\$ 827,089	\$ 854,639	\$ 882,851	\$ (143,418)	\$ (139,160)	\$ (134,800)	\$ (130,335)	\$ (125,763)	\$ (121,081)	\$ (116,287)	\$ (111,378)	\$ (106,351)	\$ (101,204)

	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
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409
\$	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
\$	913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870
\$	320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 1,234,704	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	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
\$	4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095
\$	575,215	\$ 580,613	\$ 586,140	\$ 591,800	\$ 597,596	\$ 603,530	\$ 609,608	\$ 615,831	\$ 622,203	\$ 628,728	\$ 635,410	\$ 642,253	\$ 649,259	\$ 656,434
\$	1,138,771	\$ 1,144,169	\$ 1,149,696	\$ 1,155,356	\$ 1,161,151	\$ 1,167,086	\$ 1,173,163	\$ 1,179,386	\$ 1,185,759	\$ 1,192,284	\$ 1,198,966	\$ 1,205,808	\$ 1,212,815	\$ 1,219,989
\$	(95,933)	\$ (90,535)	\$ (85,008)	\$ (79,348)	\$ (73,552)	\$ 253,216	\$ 259,293	\$ 265,516	\$ 271,888	\$ 278,414	\$ 285,096	\$ 291,938	\$ 298,944	\$ 306,119

	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
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409
\$	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
\$	913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	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
\$	4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095
\$	663,781	\$ 671,304	\$ 679,008	\$ 686,896	\$ 694,974	\$ 703,246	\$ 711,716	\$ 720,390	\$ 729,272	\$ 738,367	\$ 747,680	\$ 757,217	\$ 766,982
\$	1,227,336	\$ 1,234,859	\$ 1,242,563	\$ 1,250,452	\$ 1,258,530	\$ 1,266,802	\$ 1,275,272	\$ 1,283,946	\$ 1,292,827	\$ 1,301,922	\$ 1,311,236	\$ 1,320,772	\$ 1,330,538
\$	313,466	\$ 320,989	\$ 328,693	\$ 336,581	\$ 344,659	\$ 352,931	\$ 361,402	\$ 370,075	\$ 378,957	\$ 388,052	\$ 397,365	\$ 406,902	\$ 416,668

	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
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409	\$ 46,409
\$	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
\$	913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870	\$ 913,870
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	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
\$	4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095	\$ 4,095
\$	776,982	\$ 787,222	\$ 797,708	\$ 808,446	\$ 819,441	\$ 830,700	\$ 842,229	\$ 854,035	\$ 866,124	\$ 878,504	\$ 891,180	\$ 904,161	\$ 917,453
\$	1,340,538	\$ 1,350,778	\$ 1,361,264	\$ 1,372,001	\$ 1,382,996	\$ 1,394,256	\$ 1,405,785	\$ 1,417,591	\$ 1,429,680	\$ 1,442,059	\$ 1,454,736	\$ 1,467,717	\$ 921,548
\$	426,668	\$ 436,908	\$ 447,393	\$ 458,131	\$ 469,126	\$ 480,385	\$ 491,914	\$ 503,720	\$ 515,810	\$ 528,189	\$ 540,866	\$ 553,846	\$ 7,678

CALCULATIONS:

MCCA Development Acres (see notes re: no mitigation fee revenue)	3,071	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
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	9,236	273.67	273.67	273.67	273.67	273.67	273.67	305.67	273.67
Cumulative Development Acres		273.67	547.33	821.00	1,094.67	1,368.33	1,642.00	1,947.67	2,221.33
MCCA Habitat Preserve Acres Dedicated	17,404	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
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	19,149	280.93	280.93	280.93	280.93	280.93	280.93	489.95	280.93
Cumulative Habitat Preserve Acres		281	562	843	1,124	1,405	1,686	2,176	2,456

Endowment Revenue Calculations

Endowment Deposits from Cash Flow	\$ 25,401,568	\$ 296,509	\$ 311,325	\$ 326,497	\$ 342,033	\$ 357,942	\$ 374,232	\$ 349,110	\$ 406,992
Annual Endowment Deposits	\$ 12,833,333	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833
Net Deposit	\$ 38,234,901	\$ 617,342	\$ 632,158	\$ 647,330	\$ 662,866	\$ 678,775	\$ 695,065	\$ 669,943	\$ 727,826
Endowment Cumulative Balance	\$ 38,227,223	\$ -	\$ 617,342	\$ 1,249,501	\$ 1,896,831	\$ 2,559,697	\$ 3,238,472	\$ 3,933,537	\$ 4,603,480
Endowment Revenue	\$ 39,843,831	\$ -	\$ 14,816	\$ 29,988	\$ 45,524	\$ 61,433	\$ 77,723	\$ 94,405	\$ 110,484

40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
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
273.67	273.67	273.67	273.67	273.67	273.67	588.58	273.67	273.67	273.67	273.67	273.67	273.67
2,495.00	2,768.67	3,042.33	3,316.00	3,589.67	3,863.33	4,451.91	4,725.58	4,999.24	5,272.91	5,546.58	5,820.24	6,093.91
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
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
280.93	280.93	280.93	280.93	280.93	280.93	595.84	280.93	280.93	280.93	280.93	280.93	280.93
2,737	3,018	3,299	3,580	3,861	4,142	4,738	5,019	5,300	5,581	5,862	6,142	6,423
\$ 424,460	\$ 442,347	\$ 460,664	\$ 479,419	\$ 586,126	\$ 607,893	\$ 567,200	\$ 651,495	\$ 674,831	\$ 698,727	\$ 723,196	\$ 748,253	\$ 773,911
\$ 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
\$ 745,294	\$ 763,181	\$ 781,497	\$ 800,253	\$ 906,959	\$ 928,726	\$ 888,033	\$ 972,328	\$ 995,664	\$ 1,019,560	\$ 1,044,029	\$ 1,069,086	\$ 1,094,744
\$ 5,331,306	\$ 6,076,600	\$ 6,839,780	\$ 7,621,277	\$ 8,421,530	\$ 9,328,489	\$ 10,257,215	\$ 11,145,248	\$ 12,117,576	\$ 13,113,240	\$ 14,132,800	\$ 15,176,829	\$ 16,245,916
\$ 127,951	\$ 145,838	\$ 164,155	\$ 182,911	\$ 202,117	\$ 223,884	\$ 246,173	\$ 267,486	\$ 290,822	\$ 314,718	\$ 339,187	\$ 364,244	\$ 389,902

40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
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
233	233	233	233											
273.67	273.67	273.67	273.67	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
6,367.58	6,641.24	6,914.91	7,188.58	7,229.52	7,270.47	7,311.42	7,352.36	7,393.31	7,434.26	7,475.20	7,516.15	7,557.10	7,598.04	
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
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
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	0.00
280.93	280.93	280.93	280.93	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
6,704	6,985	7,266	7,547	7,779	8,011	8,243	8,475	8,707	8,939	9,171	9,403	9,636	9,868	
\$ 800,185	\$ 827,089	\$ 854,639	\$ 882,851	\$ (143,418)	\$ (139,160)	\$ (134,800)	\$ (130,335)	\$ (125,763)	\$ (121,081)	\$ (116,287)	\$ (111,378)	\$ (106,351)	\$ (101,204)	
\$ 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	\$ 320,833
\$ 1,121,018	\$ 1,147,922	\$ 1,175,473	\$ 1,203,684	\$ 1,177,415	\$ 1,181,673	\$ 1,186,034	\$ 1,190,498	\$ 1,195,070	\$ 1,199,752	\$ 1,204,546	\$ 1,209,455	\$ 1,214,482	\$ 1,219,630	
\$ 17,340,660	\$ 18,461,678	\$ 19,609,600	\$ 20,785,073	\$ 21,988,757	\$ 22,166,172	\$ 22,347,845	\$ 22,533,879	\$ 22,724,377	\$ 22,919,448	\$ 23,119,200	\$ 23,323,746	\$ 23,533,201	\$ 23,747,683	
\$ 416,176	\$ 443,080	\$ 470,630	\$ 498,842	\$ 527,730	\$ 531,988	\$ 536,348	\$ 540,813	\$ 545,385	\$ 550,067	\$ 554,861	\$ 559,770	\$ 564,797	\$ 569,944	

40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
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
40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
7,638.99	7,679.94	7,720.88	7,761.83	7,802.78	7,843.72	7,884.67	7,925.62	7,966.56	8,007.51	8,048.46	8,089.40	8,130.35	8,171.30
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
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
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
10,100	10,332	10,564	10,796	11,028	11,260	11,492	11,724	11,956	12,188	12,420	12,652	12,884	13,116
\$ (95,933)	\$ (90,535)	\$ (85,008)	\$ (79,348)	\$ (73,552)	\$ 253,216	\$ 259,293	\$ 265,516	\$ 271,888	\$ 278,414	\$ 285,096	\$ 291,938	\$ 298,944	\$ 306,119
\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ 320,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 224,901	\$ 230,298	\$ 235,826	\$ 241,485	\$ 247,281	\$ 253,216	\$ 259,293	\$ 265,516	\$ 271,888	\$ 278,414	\$ 285,096	\$ 291,938	\$ 298,944	\$ 306,119
\$ 23,967,312	\$ 24,192,213	\$ 24,422,512	\$ 24,658,337	\$ 24,899,822	\$ 25,147,103	\$ 25,400,319	\$ 25,659,612	\$ 25,925,128	\$ 26,197,016	\$ 26,475,430	\$ 26,760,526	\$ 27,052,464	\$ 27,351,408
\$ 575,215	\$ 580,613	\$ 586,140	\$ 591,800	\$ 597,596	\$ 603,530	\$ 609,608	\$ 615,831	\$ 622,203	\$ 628,728	\$ 635,410	\$ 642,253	\$ 649,259	\$ 656,434

40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
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
40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
8,212.24	8,253.19	8,294.14	8,335.08	8,376.03	8,416.98	8,457.92	8,498.87	8,539.82	8,580.76	8,621.71	8,662.66	8,703.60	8,703.60
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
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
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
13,348	13,580	13,812	14,044	14,276	14,509	14,741	14,973	15,205	15,437	15,669	15,901	16,133	16,133
\$ 313,466	\$ 320,989	\$ 328,693	\$ 336,581	\$ 344,659	\$ 352,931	\$ 361,402	\$ 370,075	\$ 378,957	\$ 388,052	\$ 397,365	\$ 406,902	\$ 416,668	\$ 416,668
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 313,466	\$ 320,989	\$ 328,693	\$ 336,581	\$ 344,659	\$ 352,931	\$ 361,402	\$ 370,075	\$ 378,957	\$ 388,052	\$ 397,365	\$ 406,902	\$ 416,668	\$ 416,668
\$ 27,657,527	\$ 27,970,993	\$ 28,291,982	\$ 28,620,675	\$ 28,957,256	\$ 29,301,916	\$ 29,654,847	\$ 30,016,248	\$ 30,386,324	\$ 30,765,281	\$ 31,153,333	\$ 31,550,698	\$ 31,957,600	\$ 31,957,600
\$ 663,781	\$ 671,304	\$ 679,008	\$ 686,896	\$ 694,974	\$ 703,246	\$ 711,716	\$ 720,390	\$ 729,272	\$ 738,367	\$ 747,680	\$ 757,217	\$ 766,982	\$ 766,982

40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
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
40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95	40.95
8,744.55	8,785.50	8,826.44	8,867.39	8,908.34	8,949.28	8,990.23	9,031.18	9,072.12	9,113.07	9,154.02	9,194.96	9,235.91	9,235.91
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
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
232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05	232.05
16,365	16,597	16,829	17,061	17,293	17,525	17,757	17,989	18,221	18,453	18,685	18,917	19,149	19,149
\$ 426,668	\$ 436,908	\$ 447,393	\$ 458,131	\$ 469,126	\$ 480,385	\$ 491,914	\$ 503,720	\$ 515,810	\$ 528,189	\$ 540,866	\$ 553,846	\$ 567,000	\$ 578,678
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 426,668	\$ 436,908	\$ 447,393	\$ 458,131	\$ 469,126	\$ 480,385	\$ 491,914	\$ 503,720	\$ 515,810	\$ 528,189	\$ 540,866	\$ 553,846	\$ 567,000	\$ 578,678
\$ 32,374,267	\$ 32,800,935	\$ 33,237,843	\$ 33,685,236	\$ 34,143,367	\$ 34,612,493	\$ 35,092,878	\$ 35,584,793	\$ 36,088,513	\$ 36,604,323	\$ 37,132,512	\$ 37,673,377	\$ 38,227,223	\$ 38,791,453
\$ 776,982	\$ 787,222	\$ 797,708	\$ 808,446	\$ 819,441	\$ 830,700	\$ 842,229	\$ 854,035	\$ 866,124	\$ 878,504	\$ 891,180	\$ 904,161	\$ 917,453	\$ 917,453

