

# 15 YEAR AMORTIZATION - GOLF CART STORAGE SEMI-ANNUAL INSTALLMENTS

DATE PREPARED: 4/28/2015

BONDS ISSUED \$165,000.00  
 INTEREST RATE 3.50%  
 TERM 15 YEARS  
 PAYMENT (\$12,602.27)

	PRINCIPAL	INTEREST	BALANCE	SEMI-ANNUAL PRIN & INT	ANNUAL TOTALS	CART STORAGE #2 REVENUE	CAPITAL PROJECTS FUND SUBSIDY
PAYMENT #1 - 12/01/2015	9,714.77	2,887.50	155,285.23	12,602.27			
PAYMENT #2 - 06/01/2016	0.00	2,717.49	155,285.23	2,717.49	15,319.76	2,000.00	13,319.76
PAYMENT #3 - 12/01/2016	9,884.78	2,717.49	145,400.45	12,602.27			
PAYMENT #4 - 06/01/2017	0.00	2,544.51	145,400.45	2,544.51	15,146.78	4,000.00	11,146.78
PAYMENT #5	10,057.76	2,544.51	135,342.69	12,602.27			
PAYMENT #6	0.00	2,368.50	135,342.69	2,368.50	14,970.77	6,000.00	8,970.77
PAYMENT #7	10,233.77	2,368.50	125,108.92	12,602.27			
PAYMENT #8-06/01/2019	0.00	2,189.41	125,108.92	2,189.41	14,791.68	8,000.00	6,791.68
PAYMENT #9	10,412.86	2,189.41	114,696.06	12,602.27			
PAYMENT #10	0.00	2,007.18	114,696.06	2,007.18	14,609.45	10,000.00	4,609.45
PAYMENT #11	10,595.09	2,007.18	104,100.97	12,602.27			
PAYMENT #12	0.00	1,821.77	104,100.97	1,821.77	14,424.04	12,000.00	2,424.04
PAYMENT #13	10,780.50	1,821.77	93,320.47	12,602.27			
PAYMENT #14	0.00	1,633.11	93,320.47	1,633.11	14,235.38	14,000.00	235.38
PAYMENT #15	10,969.16	1,633.11	82,351.31	12,602.27			
PAYMENT #16-06/01/2023	0.00	1,441.15	82,351.31	1,441.15	14,043.42	15,000.00	
PAYMENT #17	11,161.12	1,441.15	71,190.19	12,602.27			
PAYMENT #18	0.00	1,245.83	71,190.19	1,245.83	13,848.10	15,000.00	
PAYMENT #19	11,356.44	1,245.83	59,833.75	12,602.27			
PAYMENT #20	0.00	1,047.09	59,833.75	1,047.09	13,649.36	15,000.00	
PAYMENT #21	11,555.18	1,047.09	48,278.57	12,602.27			
PAYMENT #22	0.00	844.87	48,278.57	844.87	13,447.14	15,000.00	
PAYMENT #23	11,757.39	844.87	36,521.17	12,602.27			
PAYMENT #24	0.00	639.12	36,521.17	639.12	13,241.39	15,000.00	
PAYMENT #25	11,963.15	639.12	24,558.03	12,602.27			
PAYMENT #26-06/01/2028	0.00	429.77	24,558.03	429.77	13,032.03	15,000.00	
PAYMENT #27-12/01/2028	12,172.50	429.77	12,385.52	12,602.27			
PAYMENT #28-06/01/2029	0.00	216.75	12,385.52	216.75	12,819.02	15,000.00	
PAYMENT #29-12/01/2029	12,385.52	216.75	0.00	12,602.27			
PAYMENT #30	0.00	0.00	0.00	0.00	12,602.27	15,000.00	
<b>TOTALS.....</b>	<b>165,000.00</b>	<b>45,180.57</b>		<b>210,180.57</b>	<b>210,180.57</b>	<b>176,000.00</b>	<b>47,497.84</b>

**AVERAGE ANNUAL DEBT SERVICE \$14,012.04**

Note: Cart storage revenue assumption provides for the rental of four (4) additional carts per year at \$500.00 per cart.