



Ravine Park

401 Athabasca Avenue

Fort McMurray, AB

High Demand Location in Fort McMurray

Very Low Vacancy Rate

3 Bedroom and 1.5 Bathroom with 2 Parking Stalls

Strong Potential for Rental Increase

\$335,000 per Townhome-10 Available

Prepared for

Proforma

Presented by

Better Group Real Estate

Randy/Chad Bett and Gord !

403-774-7464

Randy@RandyBett.com

8B-34 Edgedale Drive NW

Calgary, AB, T3A 2R4

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Executive Summary



Ravine Park

401 Athabasca Avenue
Fort McMurray, AB



Property Information

Type	Single-Family	No. of Units	1
Purchase Price	\$ 337,000	Price Per Unit	\$ 337,000
Appreciation Rate	4.00%	Total Square Feet	1,000
Fair Market Value	\$ 335,000	Price Per Sq. Ft.	\$ 337

Financial Information

		<u>% of Asking</u>	<u>% of Cost</u>
Down Payment: \$	85,750	25.60%	25.45%
Initial Loan Balance: \$	251,250	75.00%	74.55%
<u>Loan Amount</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Payment</u>
\$ 251,250	3.00%	30	\$1,057

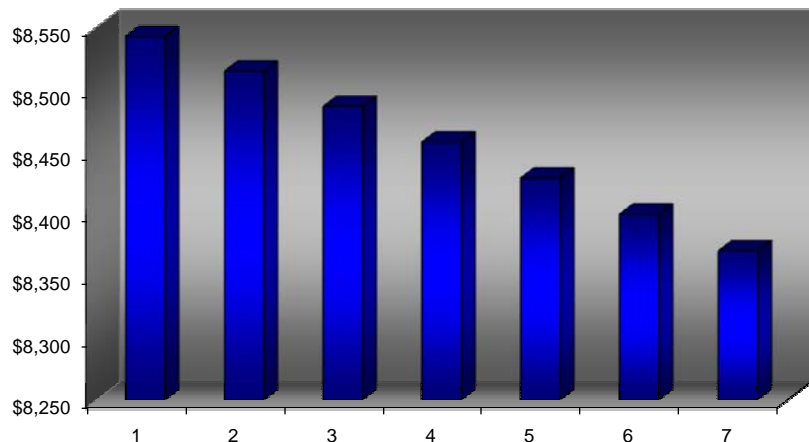
Income & Expenses

Monthly Rents:	\$ 2,200
Annual Rents:	\$ 26,400
Annual Vacancy:	\$ (792)
Annual Expenses:	\$ (4,384)
Annual Debt Service:	\$ (12,681)
Net Operating Income (NOI)	\$ 21,224

Assumptions:

Rental Growth Rate:	
Expense Growth Rate:	1.00%
Appreciation Rate	4.00%
Marginal Tax Rate:	25.00%
Capital Gain Tax Rate:	12.50%

Projected Cash Flow Before Taxes



Financial Measurements	Year 1	Year 3	Year 7	Summary Description & Notes
Debt Coverage Ratio (DCR)	1.67	1.67	1.66	Notes...
Loan-to-Value Ratio (LVR)	70.6%	62.4%	47.8%	
Capitalization Rate Based on Cost	6.30%	6.28%	6.25%	
Capitalization Rate Based on Resale Price	6.09%	5.62%	4.78%	
Net Present Value (NPV) - B/ Taxe	13.50%	(271)	20,895	
Net Present Value (NPV) - A/Taxe:	10.00%	(251)	19,970	
Cash on Cash Return - Before Taxes	9.96%	9.90%	9.76%	
Cash on Cash Return - After Taxes	7.33%	8.76%	8.01%	
Internal Rate of Return - Before Taxes		22.75%	20.97%	
Internal Rate of Return - After Taxes		18.47%	17.93%	
Modified Internal Rate of Return - Before Taxes		21.11%	17.90%	
Modified Internal Rate of Return - After Taxes		17.36%	15.54%	

Disclaimer: All information presented is believed to be accurate.

The information, calculations and data presented in this report are believed to be accurate but are not guaranteed. The information contained in this report shall not be considered as a substitution for legal, accounting or other professional advice. Please seek proper legal and tax advice as appropriate before making investments.

Ravine Park



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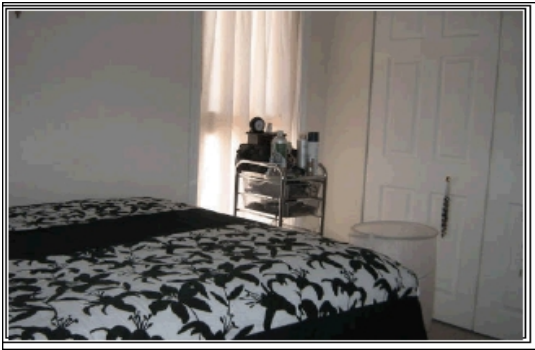
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Ravine Park

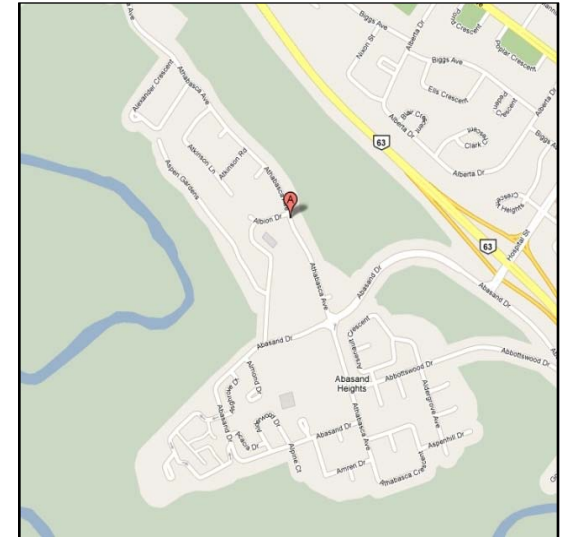
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Map/Aerial View

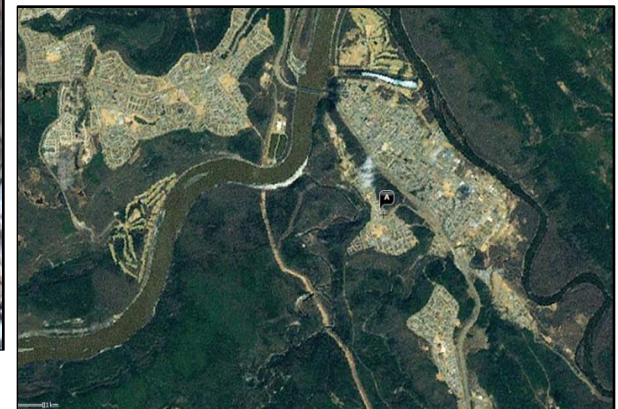
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Satellite View



Street View



Zoom View

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Cash Flow Analysis

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Rental Activity Analysis	Year 1	Year 2	Year 3	Year 4	Year 5
Potential Rental Income	\$ 26,400	\$ 26,400	\$ 26,400	\$ 26,400	\$ 26,400
Less: Vacancy & Credit Losses	(792)	(792)	(792)	(792)	(792)
Less: Operating Expenses	(4,384)	(4,412)	(4,440)	(4,469)	(4,498)
Net Operating Income (NOI)	\$ 21,224	\$ 21,196	\$ 21,168	\$ 21,139	\$ 21,110
Less: Annual Debt Service	(12,681)	(12,681)	(12,681)	(12,681)	(12,681)
CASH FLOW Before Taxes	\$ 8,543	\$ 8,515	\$ 8,487	\$ 8,458	\$ 8,429
Income Taxes: Benefit (Expense)	(2,254)	(835)	(974)	(1,111)	(1,244)
CASH FLOW After Taxes	\$ 6,289	\$ 7,680	\$ 7,512	\$ 7,347	\$ 7,185

Property Resale Analysis					
Projected Sales Price	\$ 348,400	\$ 362,336	\$ 376,829	\$ 391,903	\$ 407,579
Less: Selling Expenses	(13,936)	(14,493)	(15,073)	(15,676)	(16,303)
Adjusted Projected Sales Price	\$ 334,464	\$ 347,843	\$ 361,756	\$ 376,227	\$ 391,276
Less: Mortgage(s) Balance Payoff	(245,988)	(240,567)	(234,982)	(229,229)	(223,301)
SALE PROCEEDS Before Taxes	\$ 88,476	\$ 107,275	\$ 126,774	\$ 146,998	\$ 167,974
Income Taxes from Sale: Benefit (Expense)	(716)	(5,351)	(9,631)	(13,878)	(18,100)
SALE PROCEEDS After Taxes	\$ 87,760	\$ 101,924	\$ 117,143	\$ 133,120	\$ 149,874

Cash Position					
Cash Generated in Current Year	\$ 6,289	\$ 7,680	\$ 7,512	\$ 7,347	\$ 7,185
Cash Generated in Previous Years	n/a	6,289	13,969	21,481	28,828
Cash Generated from Property Sale	87,760	101,924	117,143	133,120	149,874
Original Initial Investment	(85,750)	(85,750)	(85,750)	(85,750)	(85,750)
Total Potential CASH Generated	\$ 8,298	\$ 30,143	\$ 52,874	\$ 76,198	\$ 100,137

Financial Measures					
Debt Coverage Ratio (DCR)	1.67	1.67	1.67	1.67	1.66
Loan-to-Value Ratio (LVR)	70.6%	66.4%	62.4%	58.5%	54.8%
Capitalization Rate Based on Cost	6.30%	6.29%	6.28%	6.27%	6.26%
Capitalization Rate Based on Resale Price	6.09%	5.85%	5.62%	5.39%	5.18%
Net Present Value (NPV) - Before Taxes	13.50%	(271)	11,660	20,895	27,865
Net Present Value (NPV) - After Taxes	10.00%	(251)	10,549	19,970	27,899
Cash-on-Cash Return with Equity	9.68%	24.89%	22.30%	19.91%	17.98%
Cash-on-Cash Return - Before Taxes	9.96%	9.93%	9.90%	9.86%	9.83%
Cash-on-Cash Return - After Taxes	7.33%	8.96%	8.76%	8.57%	8.38%
Internal Rate-of-Return (IRR) - Before Taxes	13.14%	21.29%	22.75%	22.72%	22.24%
Internal Rate-of-Return (IRR) - After Taxes	9.68%	16.78%	18.47%	18.79%	18.65%
Modified Internal Rate-of-Return (MIRR) - Before Taxes	13.14%	20.41%	21.11%	20.53%	19.66%
Modified Internal Rate-of-Return (MIRR) - After Taxes	9.68%	16.25%	17.36%	17.23%	16.74%

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Annual Expenses

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Expense Description	Annual Amount	Annual Increase	Per Unit	Per Sq. Ft.	% of Expenses	% of Revenue
Accounting	200	1.0%	200.00	0.20	4.6%	0.8%
Management Fee	1,584		1,584.00	1.58	36.1%	6.2%
Repairs	1,000	1.0%	1,000.00	1.00	22.8%	3.9%
Property Taxes	1,600	1.0%	1,600.00	1.60	36.5%	6.2%
<hr/>						
Total Annual Operating Expenses	<u>\$ 4,384</u>		<u>\$ 4,384</u>	<u>1,000</u>	<u>100.0%</u>	<u>17.1%</u>

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Income Tax Analysis

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Tax Analysis - Operations	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Income (NOI) from CFA	\$ 21,224	\$ 21,196	\$ 21,168	\$ 21,139	\$ 21,110
Tax Depreciation	(5,400)	(10,584)	(10,161)	(9,754)	(9,364)
Interest Expense - Mortgage #1	(6,807)	(7,274)	(7,110)	(6,942)	(6,768)
Operating Taxable Income (Loss)	<u>\$ 9,017</u>	<u>\$ 3,338</u>	<u>\$ 3,897</u>	<u>\$ 4,443</u>	<u>\$ 4,978</u>
Federal & Provincial Tax Rate	25.00%	25.00%	25.00%	25.00%	25.00%
Income Tax Benefit (Expense)	<u>\$ (2,254)</u>	<u>\$ (835)</u>	<u>\$ (974)</u>	<u>\$ (1,111)</u>	<u>\$ (1,244)</u>
Subject to Suspended Loss Rules?	<div style="border: 1px solid black; padding: 2px; text-align: center; color: red;">Yes</div>				

Tax Analysis - Property Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Adjusted Projected Sales Price	\$ 334,464	\$ 347,843	\$ 361,756	\$ 376,227	\$ 391,276
Original Cost of Property	(337,000)	(337,000)	(337,000)	(337,000)	(337,000)
Gain (Loss) on Property	<u>\$ (2,536)</u>	<u>\$ 10,843</u>	<u>\$ 24,756</u>	<u>\$ 39,227</u>	<u>\$ 54,276</u>
Accumulated Depreciation/Amortization	5,400	15,984	26,145	35,899	45,263
Total Accumulated Depreciation	<u>\$ 5,400</u>	<u>\$ 15,984</u>	<u>\$ 26,145</u>	<u>\$ 35,899</u>	<u>\$ 45,263</u>
Taxable Gain (Loss) on Property Sale	<u>\$ 2,864</u>	<u>\$ 26,827</u>	<u>\$ 50,901</u>	<u>\$ 75,125</u>	<u>\$ 99,538</u>
Capital Gain Rate on Sale - 50% Exclusion	12.50%	12.50%	12.50%	12.50%	12.50%
Income Tax Benefit (Expense)	(358)	(3,353)	(6,363)	(9,391)	(12,442)
Recapture Tax	(358)	(1,998)	(3,268)	(4,487)	(5,658)
Income Tax Benefit (Expense)	<u>\$ (716)</u>	<u>\$ (5,351)</u>	<u>\$ (9,631)</u>	<u>\$ (13,878)</u>	<u>\$ (18,100)</u>

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Annual Property Operating Data

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	Year 1	\$/Sq Ft	Year 2	\$/Sq Ft	Year 3	\$/Sq Ft	Year 4	\$/Sq Ft	Year 5	\$/Sq Ft
Potential Rental Income	\$ 26,400	26.40	\$ 26,400	26.40	\$ 26,400	26.40	\$ 26,400	26.40	\$ 26,400	26.40
Less: Vacancy & Credit Losses	(792)	-0.79	(792)	-0.79	(792)	-0.79	(792)	-0.79	(792)	-0.79
Effective Rental Income	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61
Gross Operating Income	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61	<u>\$ 25,608</u>	25.61
Operating Expenses										
Accounting	200	0.20	202	0.20	204	0.20	206	0.21	208	0.21
Management Fee	1,584	1.58	1,584	1.58	1,584	1.58	1,584	1.58	1,584	1.58
Repairs	1,000	1.00	1,010	1.01	1,020	1.02	1,030	1.03	1,041	1.04
Property Taxes	1,600	1.60	1,616	1.62	1,632	1.63	1,648	1.65	1,665	1.66
Total Operating Expenses	<u>\$ 4,384</u>	4.38	<u>\$ 4,412</u>	4.41	<u>\$ 4,440</u>	4.44	<u>\$ 4,469</u>	4.47	<u>\$ 4,498</u>	4.50
Net Operating Income (NOI)	<u>\$ 21,224</u>	21.22	<u>\$ 21,196</u>	21.20	<u>\$ 21,168</u>	21.17	<u>\$ 21,139</u>	21.14	<u>\$ 21,110</u>	21.11
Less: Annual Debt Service	(12,681)	-12.68	(12,681)	-12.68	(12,681)	-12.68	(12,681)	-12.68	(12,681)	-12.68
Cash Flow Before Taxes	<u>\$ 8,543</u>	8.54	<u>\$ 8,515</u>	8.51	<u>\$ 8,487</u>	8.49	<u>\$ 8,458</u>	8.46	<u>\$ 8,429</u>	8.43

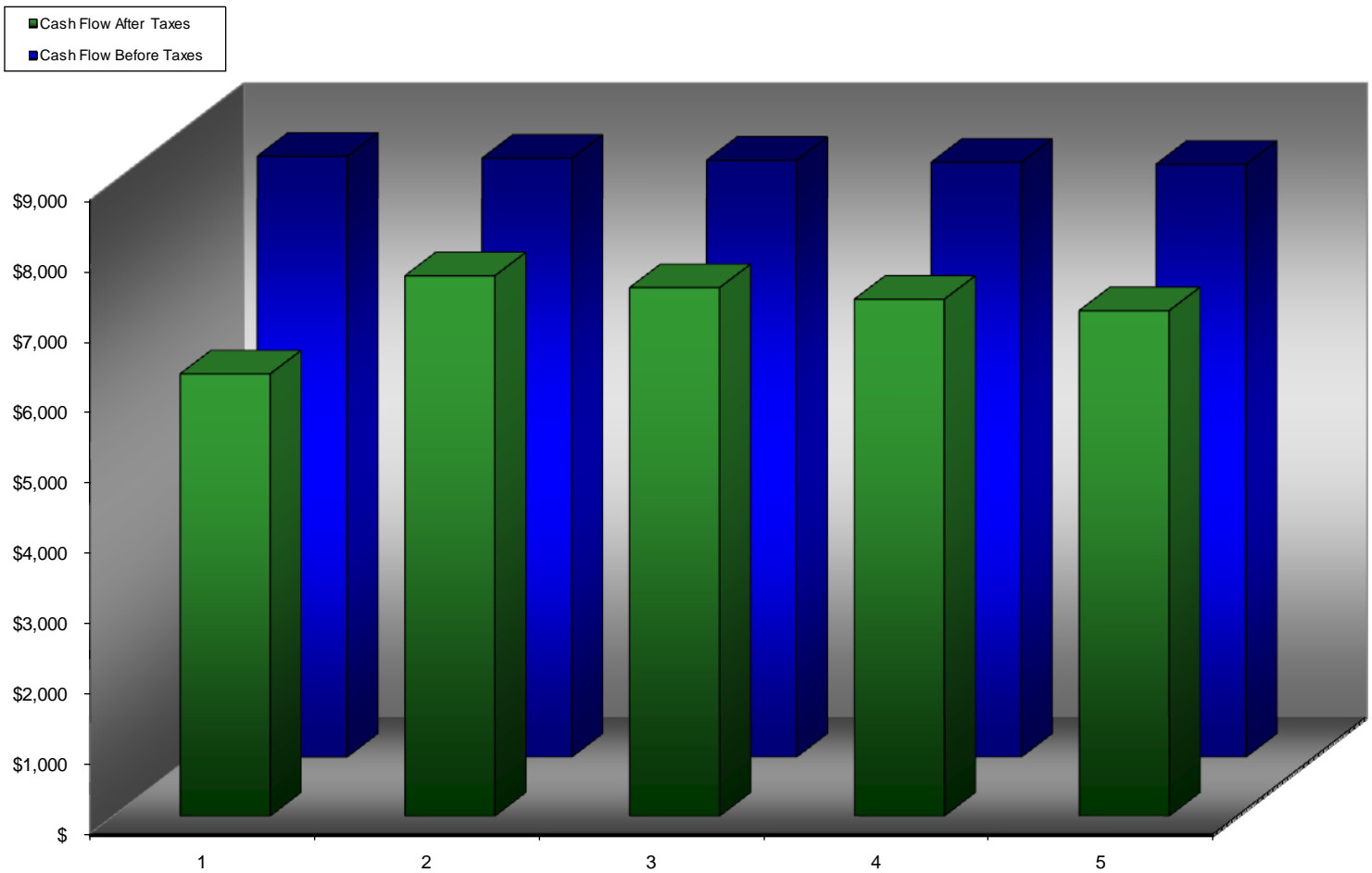
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Cash Flow Projections

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Time Period	Net Operating Income	Reserves & MIP Payments	Debt Service	Cash Flow Before Tax	Incomes Taxes	Cash Flow After Tax
Int Investment				\$ (85,750)		\$ (85,750)
Year 1	21,224	-	(12,681)	8,543	(2,254)	6,289
Year 2	21,196	-	(12,681)	8,515	(835)	7,680
Year 3	21,168	-	(12,681)	8,487	(974)	7,512
Year 4	21,139	-	(12,681)	8,458	(1,111)	7,347
Year 5	21,110	-	(12,681)	8,429	(1,244)	7,185

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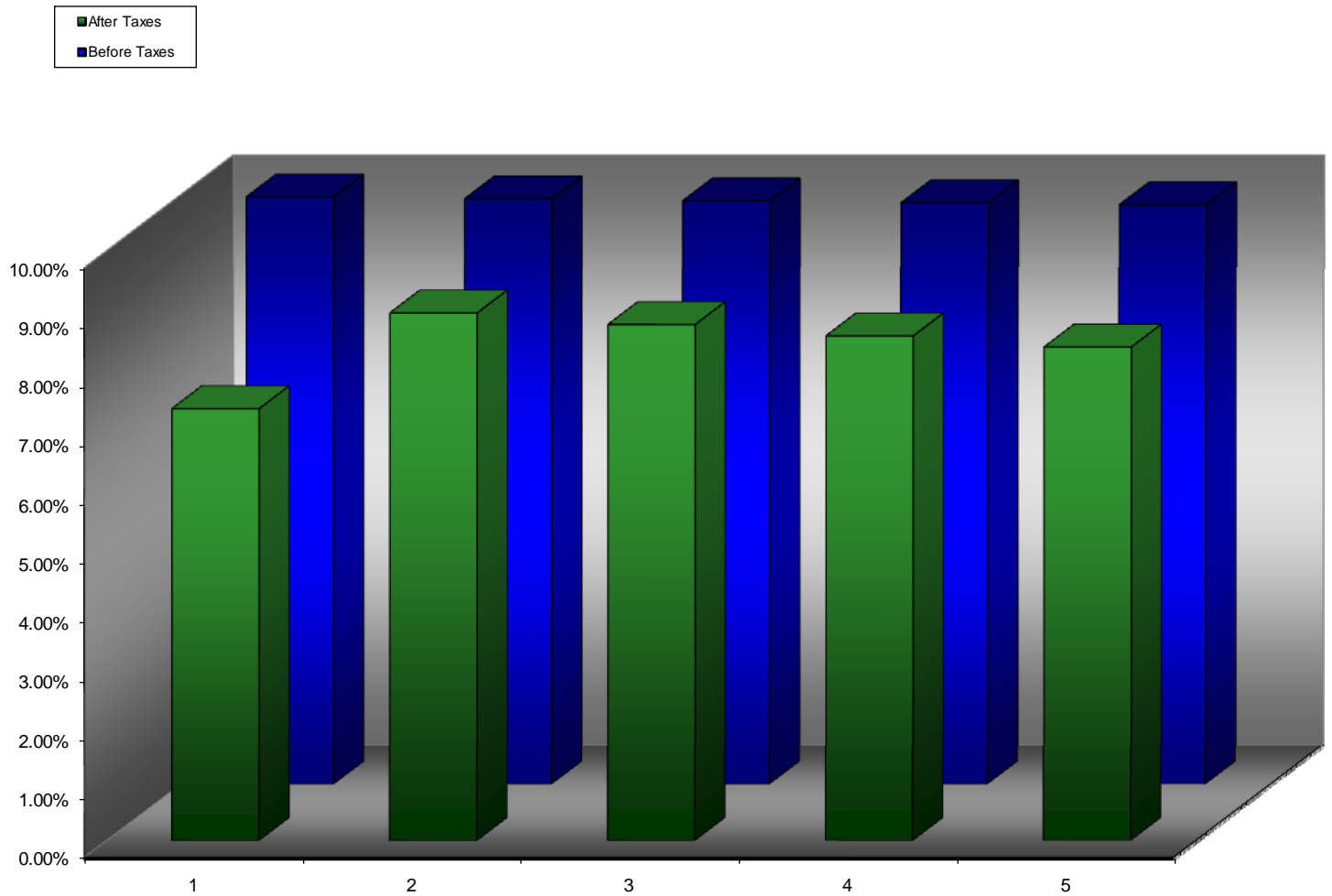
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Cash on Cash Return

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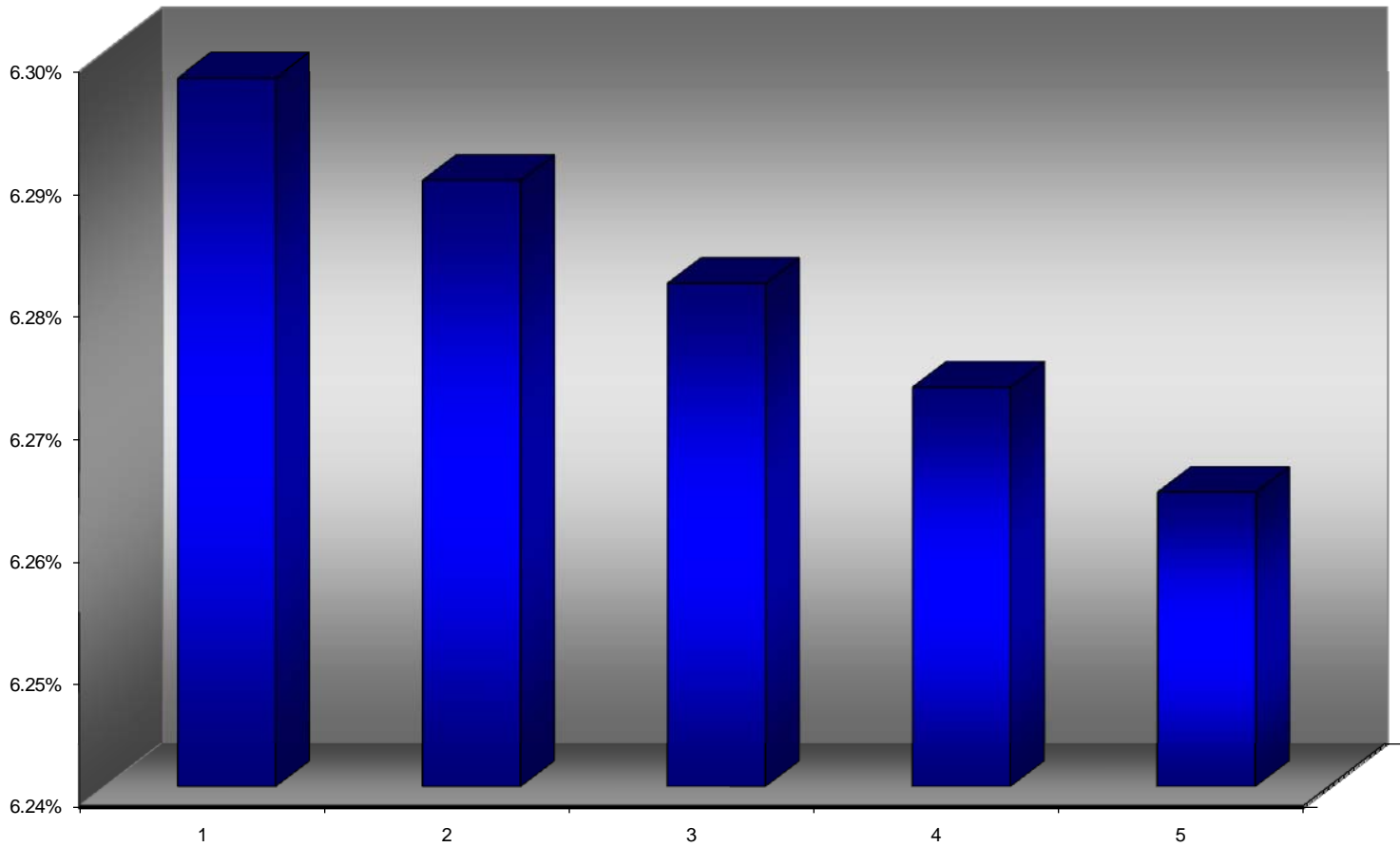
Time	Initial Investment	Cash Flow	Cash on Cash	Income	Cash Flow	Cash on Cash
Period	Adj for Refinance	Before Taxes	Before Taxes	Taxes	After Taxes	After Taxes
Year 1	\$ 85,750	\$ 8,543	9.96%	\$ (2,254)	\$ 6,289	7.33%
Year 2	85,750	8,515	9.93%	(835)	7,680	8.96%
Year 3	85,750	8,487	9.90%	(974)	7,512	8.76%
Year 4	85,750	8,458	9.86%	(1,111)	7,347	8.57%
Year 5	85,750	8,429	9.83%	(1,244)	7,185	8.38%

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Capitalization Rate

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Time	Net Operating	Cap Rate on Cost	Resale
Period	Income (NOI)	\$ 337,000	Value
Year 1	\$ 21,224	6.30%	\$ 348,400
Year 2	21,196	6.29%	362,336
Year 3	21,168	6.28%	376,829
Year 4	21,139	6.27%	391,903
Year 5	21,110	6.26%	407,579

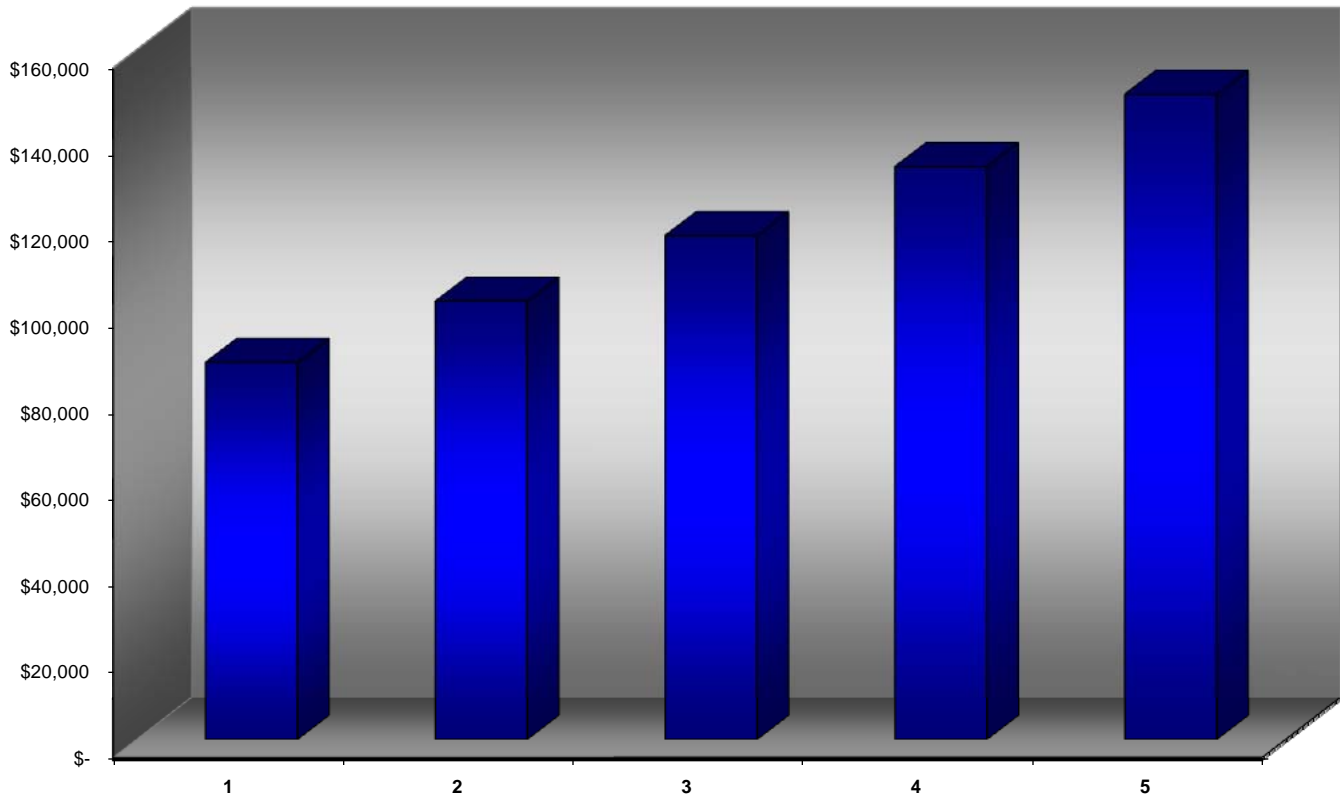
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Property Equity Analysis

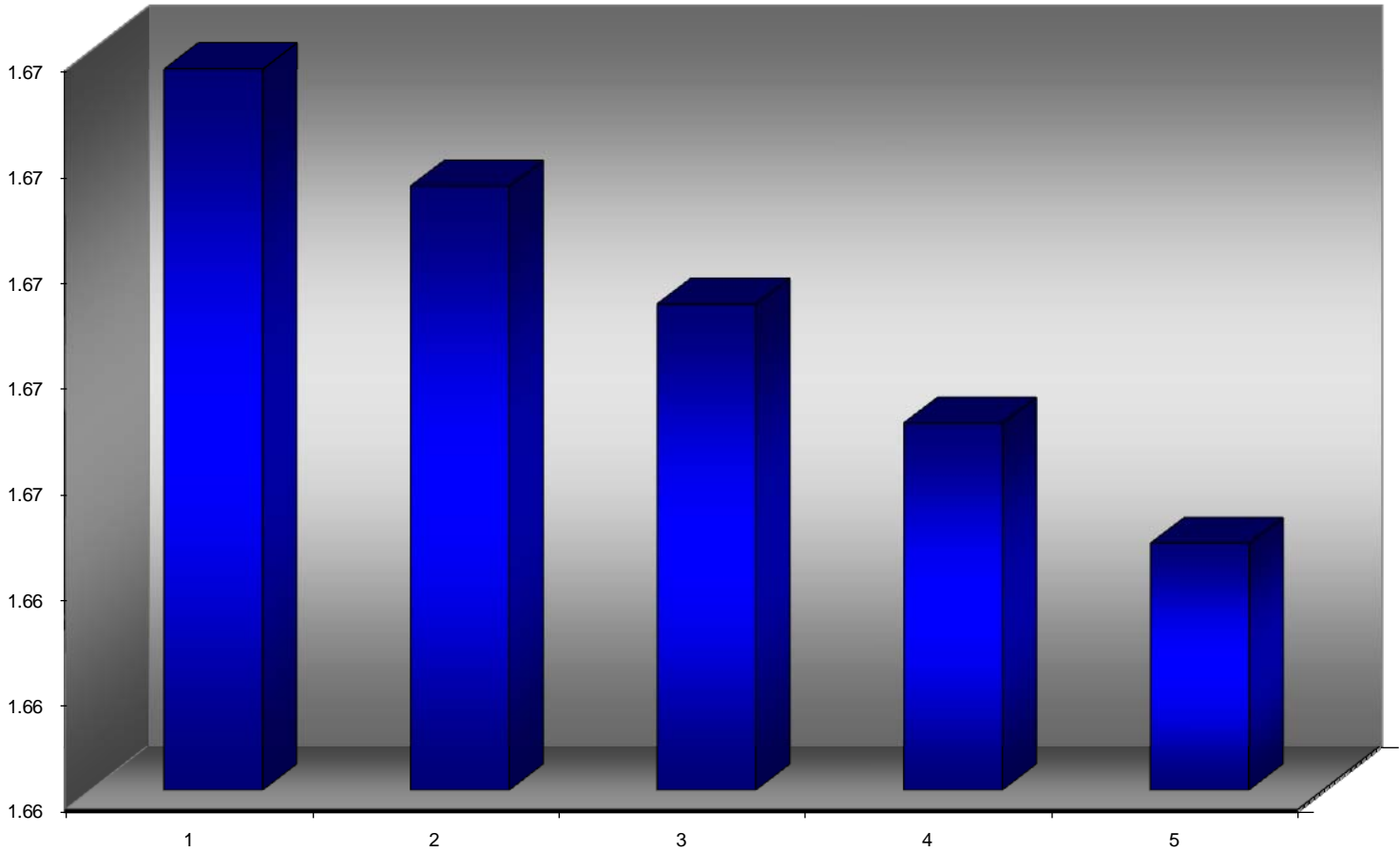
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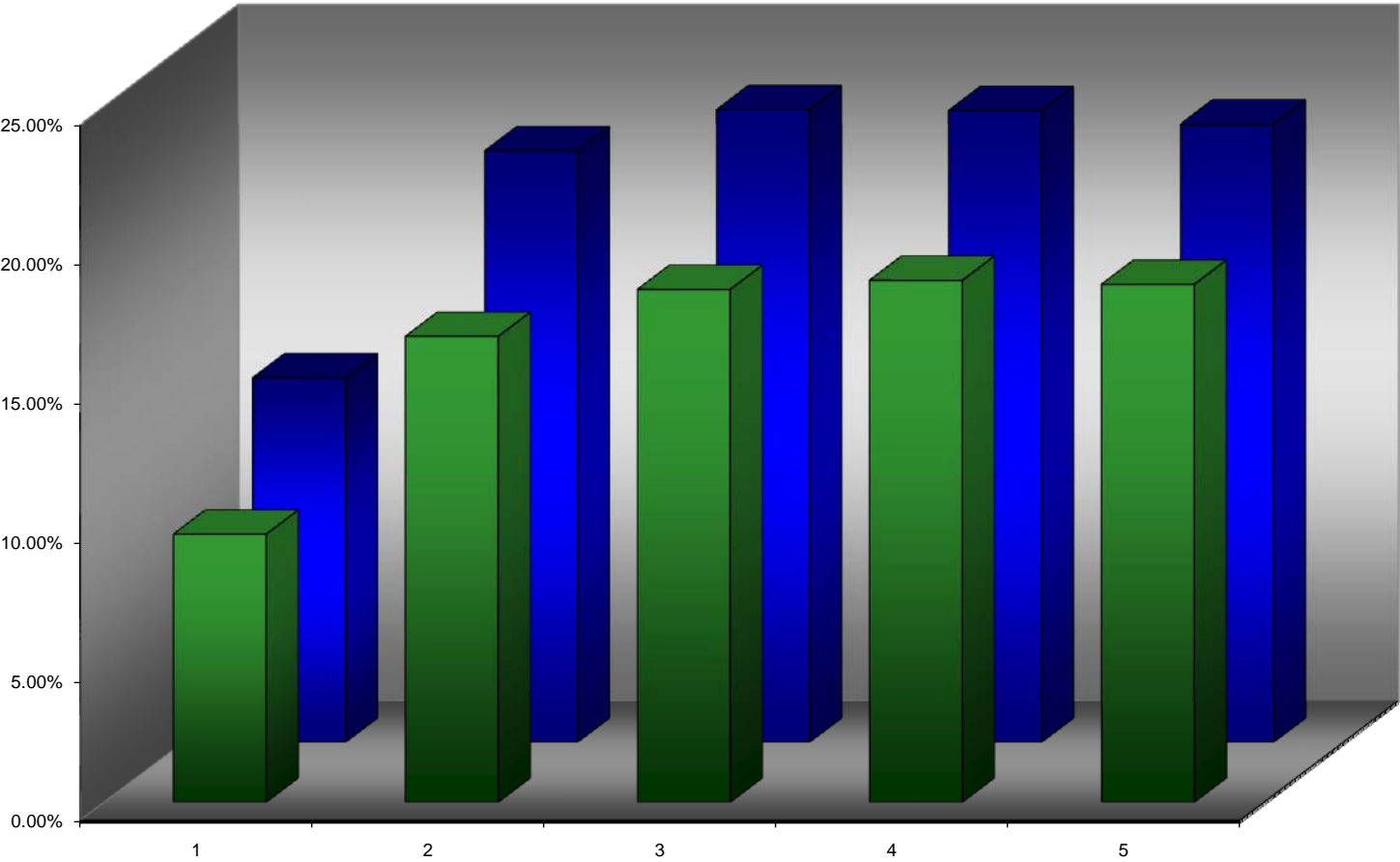
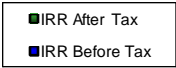
<i>Time</i>	<i>Projected Adj</i>	<i>Projected</i>	<i>Refi Proceeds</i>	<i>Mortgage(s)</i>	<i>Sale Proceeds</i>	<i>Income Taxes</i>	<i>Sale Proceeds</i>	<i>Property</i>	<i>Year / Year</i>
<i>Period</i>	<i>Resale Value</i>	<i>Increase</i>	<i>(if any)</i>	<i>Balance Payoff</i>	<i>Before Taxes</i>	<i>From Sale</i>	<i>After Taxes</i>	<i>Equity</i>	<i>Equity Increase</i>
Year 1	\$ 334,464	-0.16%	\$	\$ (245,988)	\$ 88,476	\$ (716)	\$ 87,760	\$ 87,760	\$ 2,010
Year 2	347,843	4.00%	-	(240,567)	107,275	(5,351)	101,924	101,924	14,164
Year 3	361,756	4.00%	-	(234,982)	126,774	(9,631)	117,143	117,143	15,219
Year 4	376,227	4.00%	-	(229,229)	146,998	(13,878)	133,120	133,120	15,976
Year 5	391,276	4.00%	-	(223,301)	167,974	(18,100)	149,874	149,874	16,754

Debt Coverage Ratio



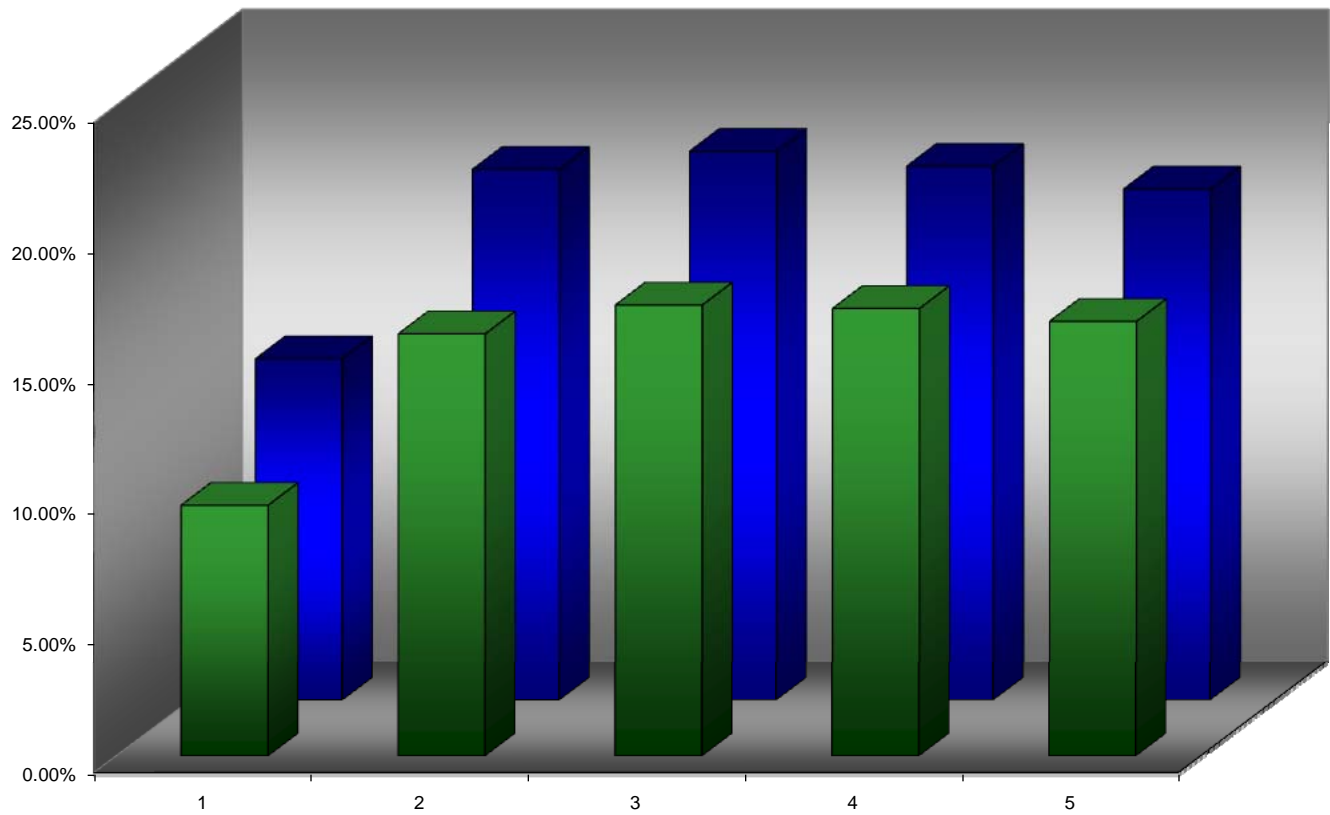
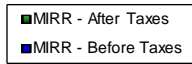
Time Period	Net Operating Income	Mortgage Payments	Debt Coverage Before Taxes
Year 1	\$ 21,224	\$ (12,681)	1.67
Year 2	21,196	(12,681)	1.67
Year 3	21,168	(12,681)	1.67
Year 4	21,139	(12,681)	1.67
Year 5	21,110	(12,681)	1.66

Internal Rate of Return



Time Period	Internal Rate of Return (IRR)	
	Before Taxes	After Taxes
Year 1	13.14%	9.68%
Year 2	21.29%	16.78%
Year 3	22.75%	18.47%
Year 4	22.72%	18.79%
Year 5	22.24%	18.65%

Modified Internal Rate of Return



Time Period	Modified Internal Rate of Return	
	Before Taxes	After Taxes
Year 1	13.14%	9.68%
Year 2	20.41%	16.25%
Year 3	21.11%	17.36%
Year 4	20.53%	17.23%
Year 5	19.66%	16.74%

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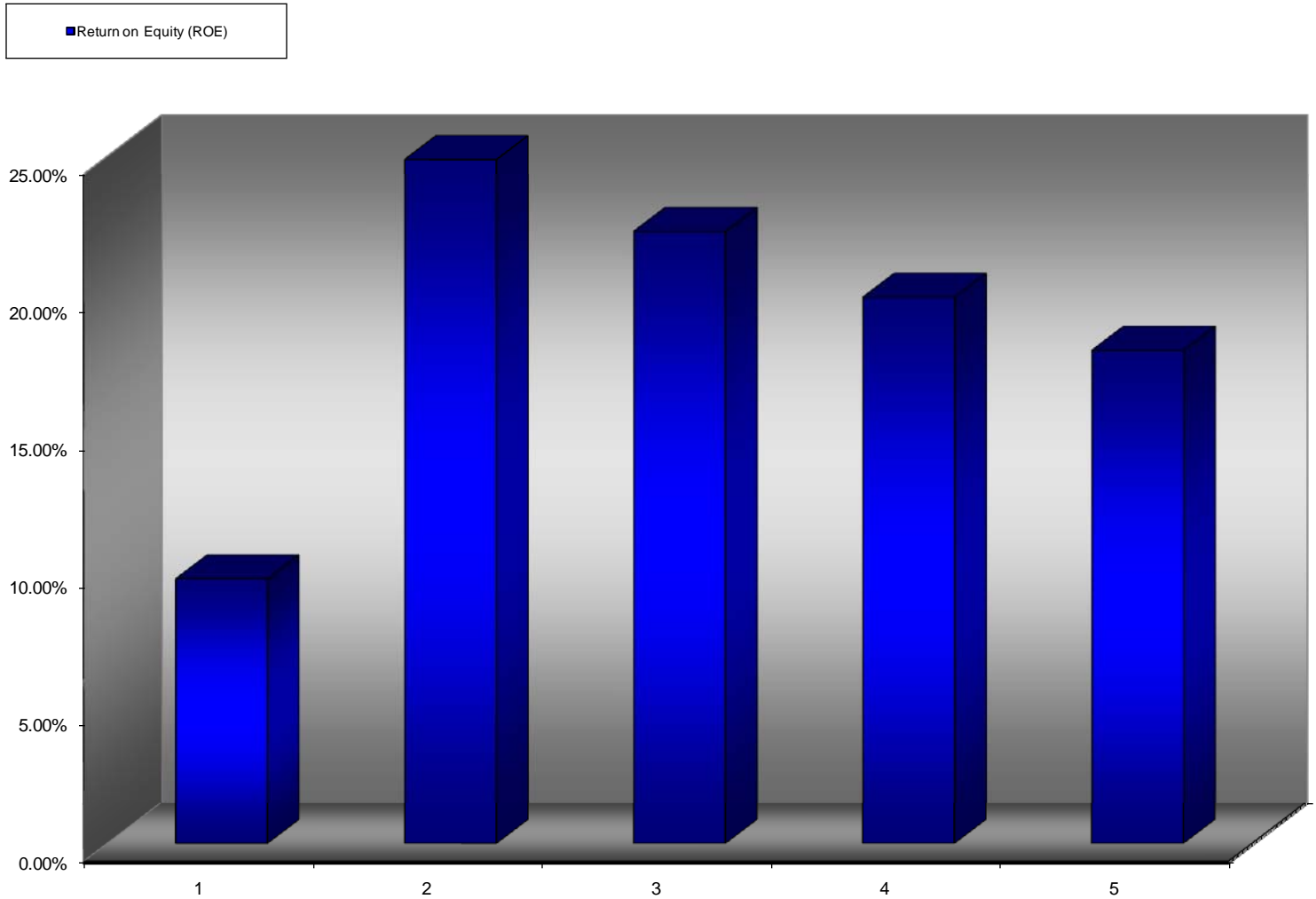
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Hold/Sell Analysis

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Required Return on Equity	Time Period	Rental Cash Flow	Annual Change in Equity	Annual Change in Net Worth	Trapped Equity	Return on Equity (ROE)	Hold Sell
6.00%		A	B	(A + B)			
	Year 1	6,289	2,010	8,298	85,750	9.68%	Hold
After Year	Year 2	7,680	14,164	21,844	87,760	24.89%	Hold
5	Year 3	7,512	15,219	22,731	101,924	22.30%	Hold
	Year 4	7,347	15,976	23,324	117,143	19.91%	Hold
	Year 5	7,185	16,754	23,939	133,120	17.98%	Hold

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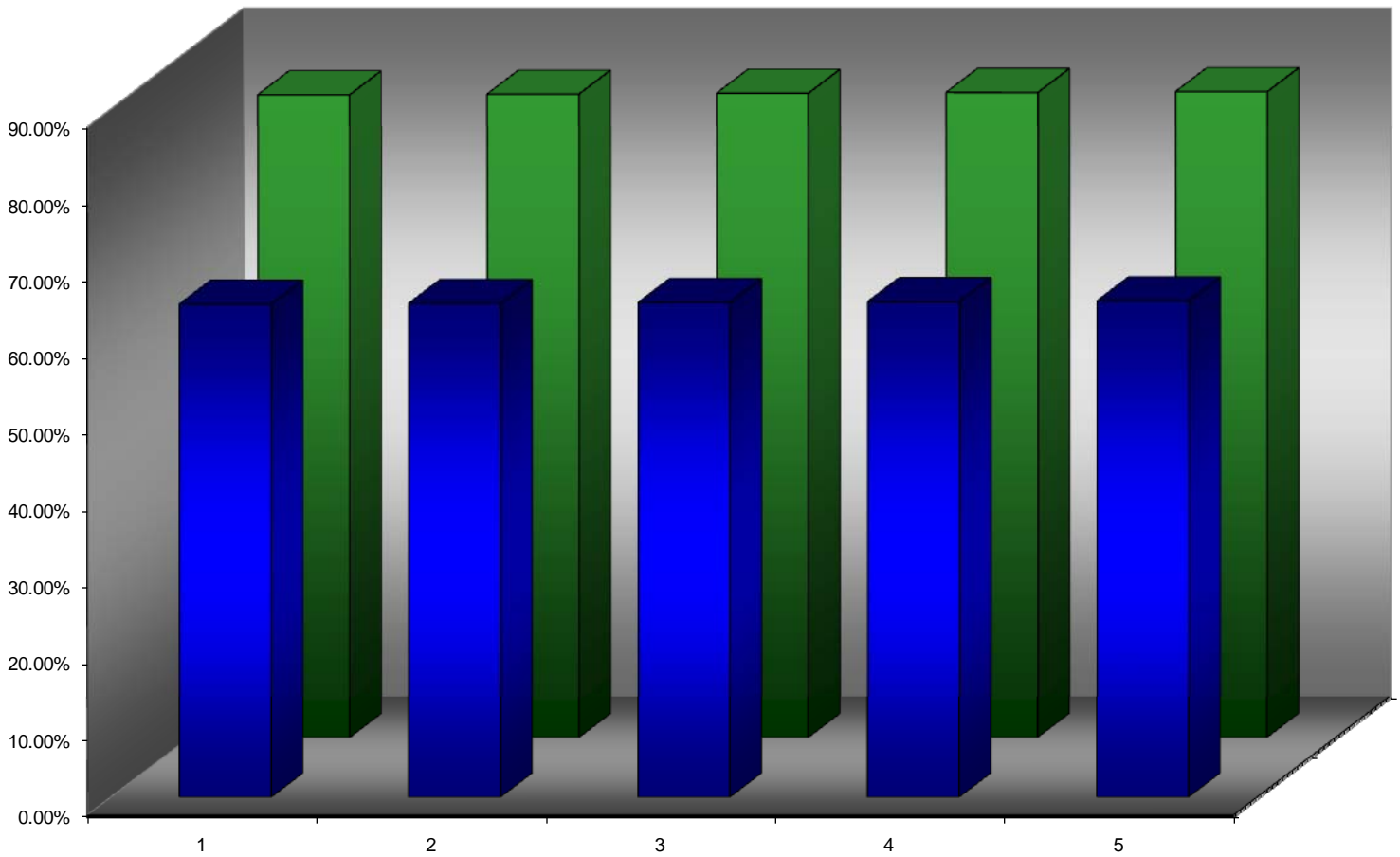
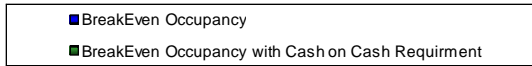
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BreakEven Occupancy

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Cash on Cash Requirement	Time Period	Potential Rental Income	Operating, Debt, Reserve Expenses	Occupancy Rate (Existing)	BreakEven Occupancy Rate	Max Vacancy BreakEven Rate	BreakEven Occupancy Rate w/ Cash on Cash	Max Vacancy BreakEven Rate w/ Cash on Cash
6.00%								
	Year 1	26,400	(17,065)	97.00%	64.64%	35.36%	84.13%	15.87%
	Year 2	26,400	(17,093)	97.00%	64.75%	35.25%	84.24%	15.76%
	Year 3	26,400	(17,121)	97.00%	64.85%	35.15%	84.34%	15.66%
	Year 4	26,400	(17,150)	97.00%	64.96%	35.04%	84.45%	15.55%
	Year 5	26,400	(17,179)	97.00%	65.07%	34.93%	84.56%	15.44%

AMORTIZATION SCHEDULE

Mortgage 1

Mortgage Amount	\$251,250	Monthly Payment	1,057
Annual Interest Rate	3.00%	Annual Payment	12,681
Amortization Period	30 Years		

PMT	Balance	Principal	Interest	Payment	Cumulative Interest	Cumulative Principal	Interest	Year-to-Date Principal	Year-to-Date Payment
1	251,250	433	624	1,057	624	433			
2	250,817	434	623	1,057	1,247	866			
3	250,384	435	622	1,057	1,869	1,301			
4	249,949	436	621	1,057	2,490	1,737			
5	249,513	437	620	1,057	3,110	2,173			
6	249,077	438	619	1,057	3,729	2,611			
7	248,639	439	618	1,057	4,347	3,050			
8	248,200	440	617	1,057	4,964	3,490			
9	247,760	441	616	1,057	5,579	3,932			
10	247,318	442	614	1,057	6,194	4,374			
11	246,876	443	613	1,057	6,807	4,817			
12	246,433	445	612	1,057	7,419	5,262	7,419	5,262	12,681
13	245,988	446	611	1,057	8,030	5,707			
14	245,543	447	610	1,057	8,641	6,154			
15	245,096	448	609	1,057	9,249	6,602			
16	244,648	449	608	1,057	9,857	7,051			
17	244,199	450	607	1,057	10,464	7,501			
18	243,749	451	606	1,057	11,070	7,952			
19	243,298	452	604	1,057	11,674	8,404			
20	242,846	453	603	1,057	12,277	8,858			
21	242,392	455	602	1,057	12,880	9,312			
22	241,938	456	601	1,057	13,481	9,768			
23	241,482	457	600	1,057	14,081	10,225			
24	241,025	458	599	1,057	14,680	10,683	7,260	5,421	12,681
25	240,567	459	598	1,057	15,277	11,142			
26	240,108	460	597	1,057	15,874	11,602			
27	239,648	461	595	1,057	16,469	12,063			
28	239,187	463	594	1,057	17,063	12,526			
29	238,724	464	593	1,057	17,657	12,990			
30	238,260	465	592	1,057	18,249	13,454			
31	237,796	466	591	1,057	18,839	13,920			
32	237,330	467	590	1,057	19,429	14,387			
33	236,863	468	588	1,057	20,018	14,856			
34	236,394	469	587	1,057	20,605	15,325			
35	235,925	471	586	1,057	21,191	15,796			
36	235,454	472	585	1,057	21,776	16,268	7,096	5,585	12,681
37	234,982	473	584	1,057	22,360	16,740			
38	234,510	474	583	1,057	22,942	17,215			
39	234,035	475	581	1,057	23,524	17,690			
40	233,560	476	580	1,057	24,104	18,166			
41	233,084	478	579	1,057	24,683	18,644			
42	232,606	479	578	1,057	25,261	19,123			
43	232,127	480	577	1,057	25,838	19,603			

PMT	Balance	Principal	Interest	Payment	Cumulative		Interest	Year-to-Date	
					Interest	Principal		Principal	Payment
44	231,647	481	576	1,057	26,413	20,084			
45	231,166	482	574	1,057	26,988	20,567			
46	230,683	484	573	1,057	27,561	21,050			
47	230,200	485	572	1,057	28,133	21,535			
48	229,715	486	571	1,057	28,704	22,021	6,928	5,754	12,681
49	229,229	487	570	1,057	29,273	22,508			
50	228,742	488	568	1,057	29,841	22,997			
51	228,253	490	567	1,057	30,409	23,486			
52	227,764	491	566	1,057	30,974	23,977			
53	227,273	492	565	1,057	31,539	24,469			
54	226,781	493	563	1,057	32,103	24,963			
55	226,287	495	562	1,057	32,665	25,457			
56	225,793	496	561	1,057	33,226	25,953			
57	225,297	497	560	1,057	33,785	26,450			
58	224,800	498	559	1,057	34,344	26,948			
59	224,302	499	557	1,057	34,901	27,448			
60	223,802	501	556	1,057	35,457	27,949	6,754	5,927	12,681
61	223,301	502	555	1,057	36,012	28,450			
62	222,800	503	554	1,057	36,566	28,954			
63	222,296	504	552	1,057	37,118	29,458			
64	221,792	506	551	1,057	37,669	29,964			
65	221,286	507	550	1,057	38,219	30,471			
66	220,779	508	549	1,057	38,767	30,979			
67	220,271	510	547	1,057	39,315	31,489			
68	219,761	511	546	1,057	39,861	31,999			
69	219,251	512	545	1,057	40,405	32,511			
70	218,739	513	543	1,057	40,949	33,025			
71	218,225	515	542	1,057	41,491	33,539			
72	217,711	516	541	1,057	42,032	34,055	6,575	6,107	12,681
73	217,195	517	540	1,057	42,571	34,572			
74	216,678	518	538	1,057	43,110	35,091			
75	216,159	520	537	1,057	43,647	35,610			
76	215,640	521	536	1,057	44,183	36,131			
77	215,119	522	534	1,057	44,717	36,654			
78	214,596	524	533	1,057	45,250	37,177			
79	214,073	525	532	1,057	45,782	37,702			
80	213,548	526	531	1,057	46,313	38,228			
81	213,022	528	529	1,057	46,842	38,756			
82	212,494	529	528	1,057	47,370	39,285			
83	211,965	530	527	1,057	47,897	39,815			
84	211,435	531	525	1,057	48,422	40,346	6,390	6,291	12,681
85	210,904	533	524	1,057	48,946	40,879			
86	210,371	534	523	1,057	49,469	41,413			
87	209,837	535	521	1,057	49,990	41,949			
88	209,301	537	520	1,057	50,510	42,485			
89	208,765	538	519	1,057	51,029	43,023			
90	208,227	539	517	1,057	51,546	43,563			
91	207,687	541	516	1,057	52,062	44,104			
92	207,146	542	515	1,057	52,577	44,646			
93	206,604	543	513	1,057	53,090	45,189			
94	206,061	545	512	1,057	53,602	45,734			
95	205,516	546	511	1,057	54,112	46,280			
96	204,970	548	509	1,057	54,622	46,828	6,200	6,481	12,681
97	204,422	549	508	1,057	55,130	47,377			
98	203,873	550	507	1,057	55,636	47,927			

PMT	Balance	Principal	Interest	Payment	Cumulative		Interest	Year-to-Date	
					Interest	Principal		Principal	Payment
99	203,323	552	505	1,057	56,141	48,478			
100	202,772	553	504	1,057	56,645	49,031			
101	202,219	554	502	1,057	57,147	49,586			
102	201,664	556	501	1,057	57,649	50,141			
103	201,109	557	500	1,057	58,148	50,699			
104	200,551	558	498	1,057	58,646	51,257			
105	199,993	560	497	1,057	59,143	51,817			
106	199,433	561	495	1,057	59,639	52,378			
107	198,872	563	494	1,057	60,133	52,941			
108	198,309	564	493	1,057	60,626	53,505	6,004	6,677	12,681
109	197,745	565	491	1,057	61,117	54,070			
110	197,180	567	490	1,057	61,607	54,637			
111	196,613	568	488	1,057	62,095	55,205			
112	196,045	570	487	1,057	62,582	55,775			
113	195,475	571	486	1,057	63,068	56,346			
114	194,904	573	484	1,057	63,552	56,919			
115	194,331	574	483	1,057	64,035	57,493			
116	193,757	575	481	1,057	64,516	58,068			
117	193,182	577	480	1,057	64,996	58,645			
118	192,605	578	479	1,057	65,475	59,223			
119	192,027	580	477	1,057	65,952	59,803			
120	191,447	581	476	1,057	66,428	60,384	5,802	6,879	12,681
121	190,866	583	474	1,057	66,902	60,966			
122	190,284	584	473	1,057	67,375	61,550			
123	189,700	585	471	1,057	67,846	62,136			
124	189,114	587	470	1,057	68,316	62,723			
125	188,527	588	468	1,057	68,784	63,311			
126	187,939	590	467	1,057	69,251	63,901			
127	187,349	591	465	1,057	69,717	64,492			
128	186,758	593	464	1,057	70,181	65,085			
129	186,165	594	463	1,057	70,643	65,679			
130	185,571	596	461	1,057	71,104	66,275			
131	184,975	597	460	1,057	71,564	66,872			
132	184,378	599	458	1,057	72,022	67,471	5,594	7,087	12,681
133	183,779	600	457	1,057	72,479	68,071			
134	183,179	602	455	1,057	72,934	68,673			
135	182,577	603	454	1,057	73,387	69,276			
136	181,974	605	452	1,057	73,839	69,880			
137	181,370	606	451	1,057	74,290	70,487			
138	180,763	608	449	1,057	74,739	71,094			
139	180,156	609	448	1,057	75,187	71,703			
140	179,547	611	446	1,057	75,633	72,314			
141	178,936	612	445	1,057	76,077	72,926			
142	178,324	614	443	1,057	76,520	73,540			
143	177,710	615	442	1,057	76,962	74,155			
144	177,095	617	440	1,057	77,402	74,772	5,380	7,301	12,681
145	176,478	618	438	1,057	77,840	75,390			
146	175,860	620	437	1,057	78,277	76,010			
147	175,240	621	435	1,057	78,713	76,632			
148	174,618	623	434	1,057	79,147	77,254			
149	173,996	624	432	1,057	79,579	77,879			
150	173,371	626	431	1,057	80,010	78,505			
151	172,745	628	429	1,057	80,439	79,133			
152	172,117	629	428	1,057	80,866	79,762			
153	171,488	631	426	1,057	81,292	80,392			

PMT	Balance	Principal	Interest	Payment	Cumulative		Year-to-Date		
					Interest	Principal	Interest	Principal	Payment
154	170,858	632	424	1,057	81,717	81,025			
155	170,225	634	423	1,057	82,140	81,659			
156	169,592	635	421	1,057	82,561	82,294	5,159	7,522	12,681
157	168,956	637	420	1,057	82,981	82,931			
158	168,319	639	418	1,057	83,399	83,569			
159	167,681	640	417	1,057	83,816	84,210			
160	167,040	642	415	1,057	84,231	84,851			
161	166,399	643	413	1,057	84,644	85,495			
162	165,755	645	412	1,057	85,056	86,140			
163	165,110	647	410	1,057	85,466	86,786			
164	164,464	648	409	1,057	85,875	87,434			
165	163,816	650	407	1,057	86,282	88,084			
166	163,166	651	405	1,057	86,687	88,735			
167	162,515	653	404	1,057	87,091	89,388			
168	161,862	655	402	1,057	87,493	90,043	4,932	7,749	12,681
169	161,207	656	401	1,057	87,894	90,699			
170	160,551	658	399	1,057	88,293	91,357			
171	159,893	660	397	1,057	88,690	92,017			
172	159,233	661	396	1,057	89,086	92,678			
173	158,572	663	394	1,057	89,479	93,341			
174	157,909	664	392	1,057	89,872	94,005			
175	157,245	666	391	1,057	90,262	94,671			
176	156,579	668	389	1,057	90,652	95,339			
177	155,911	669	387	1,057	91,039	96,008			
178	155,242	671	386	1,057	91,425	96,679			
179	154,571	673	384	1,057	91,809	97,352			
180	153,898	674	382	1,057	92,191	98,027	4,698	7,983	12,681
181	153,223	676	381	1,057	92,572	98,703			
182	152,547	678	379	1,057	92,951	99,380			
183	151,870	679	377	1,057	93,328	100,060			
184	151,190	681	376	1,057	93,704	100,741			
185	150,509	683	374	1,057	94,078	101,424			
186	149,826	685	372	1,057	94,450	102,108			
187	149,142	686	371	1,057	94,820	102,794			
188	148,456	688	369	1,057	95,189	103,482			
189	147,768	690	367	1,057	95,556	104,172			
190	147,078	691	365	1,057	95,922	104,863			
191	146,387	693	364	1,057	96,285	105,556			
192	145,694	695	362	1,057	96,647	106,251	4,456	8,225	12,681
193	144,999	697	360	1,057	97,008	106,948			
194	144,302	698	359	1,057	97,366	107,646			
195	143,604	700	357	1,057	97,723	108,346			
196	142,904	702	355	1,057	98,078	109,048			
197	142,202	703	353	1,057	98,431	109,751			
198	141,499	705	352	1,057	98,783	110,456			
199	140,794	707	350	1,057	99,133	111,163			
200	140,087	709	348	1,057	99,481	111,872			
201	139,378	710	346	1,057	99,827	112,583			
202	138,667	712	345	1,057	100,172	113,295			
203	137,955	714	343	1,057	100,514	114,009			
204	137,241	716	341	1,057	100,855	114,725	4,208	8,473	12,681
205	136,525	718	339	1,057	101,194	115,442			
206	135,808	719	337	1,057	101,532	116,161			
207	135,089	721	336	1,057	101,868	116,883			
208	134,367	723	334	1,057	102,201	117,606			

PMT	Balance	Principal	Interest	Payment	Cumulative		Interest	Year-to-Date	
					Interest	Principal		Principal	Payment
209	133,644	725	332	1,057	102,533	118,330			
210	132,920	727	330	1,057	102,864	119,057			
211	132,193	728	328	1,057	103,192	119,785			
212	131,465	730	327	1,057	103,519	120,515			
213	130,735	732	325	1,057	103,844	121,247			
214	130,003	734	323	1,057	104,167	121,981			
215	129,269	736	321	1,057	104,488	122,717			
216	128,533	737	319	1,057	104,807	123,454	3,952	8,729	12,681
217	127,796	739	318	1,057	105,125	124,193			
218	127,057	741	316	1,057	105,440	124,934			
219	126,316	743	314	1,057	105,754	125,677			
220	125,573	745	312	1,057	106,066	126,422			
221	124,828	747	310	1,057	106,376	127,169			
222	124,081	748	308	1,057	106,684	127,917			
223	123,333	750	306	1,057	106,991	128,667			
224	122,583	752	305	1,057	107,295	129,420			
225	121,830	754	303	1,057	107,598	130,174			
226	121,076	756	301	1,057	107,899	130,930			
227	120,320	758	299	1,057	108,198	131,688			
228	119,562	760	297	1,057	108,495	132,447	3,688	8,993	12,681
229	118,803	762	295	1,057	108,790	133,209			
230	118,041	763	293	1,057	109,083	133,972			
231	117,278	765	291	1,057	109,375	134,738			
232	116,512	767	289	1,057	109,664	135,505			
233	115,745	769	288	1,057	109,952	136,274			
234	114,976	771	286	1,057	110,237	137,045			
235	114,205	773	284	1,057	110,521	137,818			
236	113,432	775	282	1,057	110,803	138,593			
237	112,657	777	280	1,057	111,083	139,370			
238	111,880	779	278	1,057	111,361	140,149			
239	111,101	781	276	1,057	111,637	140,930			
240	110,320	783	274	1,057	111,911	141,712	3,416	9,265	12,681
241	109,538	785	272	1,057	112,183	142,497			
242	108,753	787	270	1,057	112,453	143,284			
243	107,966	789	268	1,057	112,722	144,072			
244	107,178	790	266	1,057	112,988	144,863			
245	106,387	792	264	1,057	113,252	145,655			
246	105,595	794	262	1,057	113,515	146,449			
247	104,801	796	260	1,057	113,775	147,246			
248	104,004	798	258	1,057	114,033	148,044			
249	103,206	800	256	1,057	114,290	148,844			
250	102,406	802	254	1,057	114,544	149,647			
251	101,603	804	252	1,057	114,797	150,451			
252	100,799	806	250	1,057	115,047	151,257	3,136	9,545	12,681
253	99,993	808	248	1,057	115,295	152,066			
254	99,184	810	246	1,057	115,542	152,876			
255	98,374	812	244	1,057	115,786	153,688			
256	97,562	814	242	1,057	116,029	154,503			
257	96,747	816	240	1,057	116,269	155,319			
258	95,931	818	238	1,057	116,507	156,138			
259	95,112	820	236	1,057	116,744	156,958			
260	94,292	822	234	1,057	116,978	157,781			
261	93,469	825	232	1,057	117,210	158,605			
262	92,645	827	230	1,057	117,440	159,432			
263	91,818	829	228	1,057	117,669	160,260			

PMT	Balance	Principal	Interest	Payment	Cumulative		Interest	Year-to-Date	
					Interest	Principal		Principal	Payment
264	90,990	831	226	1,057	117,895	161,091	2,848	9,834	12,681
265	90,159	833	224	1,057	118,119	161,924			
266	89,326	835	222	1,057	118,341	162,759			
267	88,491	837	220	1,057	118,560	163,596			
268	87,654	839	218	1,057	118,778	164,435			
269	86,815	841	216	1,057	118,994	165,276			
270	85,974	843	214	1,057	119,207	166,119			
271	85,131	845	212	1,057	119,419	166,964			
272	84,286	847	209	1,057	119,628	167,811			
273	83,439	849	207	1,057	119,836	168,661			
274	82,589	852	205	1,057	120,041	169,512			
275	81,738	854	203	1,057	120,244	170,366			
276	80,884	856	201	1,057	120,445	171,222	2,550	10,131	12,681
277	80,028	858	199	1,057	120,644	172,080			
278	79,170	860	197	1,057	120,840	172,940			
279	78,310	862	195	1,057	121,035	173,802			
280	77,448	864	192	1,057	121,227	174,666			
281	76,584	866	190	1,057	121,418	175,533			
282	75,717	869	188	1,057	121,606	176,402			
283	74,848	871	186	1,057	121,792	177,272			
284	73,978	873	184	1,057	121,976	178,145			
285	73,105	875	182	1,057	122,157	179,021			
286	72,230	877	179	1,057	122,337	179,898			
287	71,352	879	177	1,057	122,514	180,777			
288	70,473	882	175	1,057	122,689	181,659	2,244	10,437	12,681
289	69,591	884	173	1,057	122,862	182,543			
290	68,707	886	171	1,057	123,033	183,429			
291	67,821	888	169	1,057	123,201	184,317			
292	66,933	890	166	1,057	123,367	185,208			
293	66,042	893	164	1,057	123,532	186,100			
294	65,150	895	162	1,057	123,693	186,995			
295	64,255	897	160	1,057	123,853	187,892			
296	63,358	899	157	1,057	124,010	188,792			
297	62,458	902	155	1,057	124,166	189,693			
298	61,557	904	153	1,057	124,319	190,597			
299	60,653	906	151	1,057	124,469	191,503			
300	59,747	908	148	1,057	124,618	192,411	1,929	10,753	12,681
301	58,839	911	146	1,057	124,764	193,322			
302	57,928	913	144	1,057	124,908	194,235			
303	57,015	915	142	1,057	125,049	195,150			
304	56,100	917	139	1,057	125,189	196,067			
305	55,183	920	137	1,057	125,326	196,987			
306	54,263	922	135	1,057	125,461	197,909			
307	53,341	924	133	1,057	125,593	198,833			
308	52,417	927	130	1,057	125,724	199,760			
309	51,490	929	128	1,057	125,851	200,689			
310	50,561	931	126	1,057	125,977	201,620			
311	49,630	933	123	1,057	126,100	202,553			
312	48,697	936	121	1,057	126,221	203,489	1,604	11,078	12,681
313	47,761	938	119	1,057	126,340	204,427			
314	46,823	940	116	1,057	126,456	205,368			
315	45,882	943	114	1,057	126,570	206,310			
316	44,940	945	112	1,057	126,682	207,255			
317	43,995	947	109	1,057	126,791	208,203			
318	43,047	950	107	1,057	126,898	209,153			

PMT	Balance	Principal	Interest	Payment	Cumulative		Interest	Year-to-Date	
					Interest	Principal		Principal	Payment
319	42,097	952	105	1,057	127,003	210,105			
320	41,145	955	102	1,057	127,105	211,059			
321	40,191	957	100	1,057	127,205	212,016			
322	39,234	959	97	1,057	127,302	212,976			
323	38,274	962	95	1,057	127,398	213,937			
324	37,313	964	93	1,057	127,490	214,901	1,269	11,412	12,681
325	36,349	966	90	1,057	127,581	215,868			
326	35,382	969	88	1,057	127,668	216,837			
327	34,413	971	86	1,057	127,754	217,808			
328	33,442	974	83	1,057	127,837	218,782			
329	32,468	976	81	1,057	127,918	219,758			
330	31,492	979	78	1,057	127,996	220,736			
331	30,514	981	76	1,057	128,072	221,717			
332	29,533	983	73	1,057	128,145	222,701			
333	28,549	986	71	1,057	128,216	223,686			
334	27,564	988	68	1,057	128,285	224,675			
335	26,575	991	66	1,057	128,351	225,665			
336	25,585	993	64	1,057	128,414	226,659	924	11,757	12,681
337	24,591	996	61	1,057	128,475	227,654			
338	23,596	998	59	1,057	128,534	228,652			
339	22,598	1,001	56	1,057	128,590	229,653			
340	21,597	1,003	54	1,057	128,644	230,656			
341	20,594	1,006	51	1,057	128,695	231,662			
342	19,588	1,008	49	1,057	128,743	232,670			
343	18,580	1,011	46	1,057	128,790	233,680			
344	17,570	1,013	44	1,057	128,833	234,694			
345	16,556	1,016	41	1,057	128,874	235,709			
346	15,541	1,018	39	1,057	128,913	236,727			
347	14,523	1,021	36	1,057	128,949	237,748			
348	13,502	1,023	34	1,057	128,983	238,771	569	12,113	12,681
349	12,479	1,026	31	1,057	129,014	239,797			
350	11,453	1,028	28	1,057	129,042	240,825			
351	10,425	1,031	26	1,057	129,068	241,856			
352	9,394	1,033	23	1,057	129,091	242,890			
353	8,360	1,036	21	1,057	129,112	243,926			
354	7,324	1,039	18	1,057	129,130	244,964			
355	6,286	1,041	16	1,057	129,146	246,005			
356	5,245	1,044	13	1,057	129,159	247,049			
357	4,201	1,046	10	1,057	129,169	248,095			
358	3,155	1,049	8	1,057	129,177	249,144			
359	2,106	1,052	5	1,057	129,183	250,196			
360	1,054	1,054	3	1,057	129,185	251,250	202	12,479	12,681