

6/15/15

CONSIDERING PAY-OFF OF STA 62 IN 2015

- TOTAL EXPENSES FOR 2015 BUDGETED IS \$3,014,700 DIVIDING BY 4 GIVES \$753,675 AS THREE MONTHS MINIMUM CASH ON HAND REQUIREMENT
- CASH ON HAND AT END OF MAY WAS \$3,301,761
PROJECTED CASH ON HAND AT YEAR END 3,002,000
- CASH PAY-OFF AT 11/20/2015 \$1,704,314
INTEREST COST PER MONTH \$6390 SO IF WE PAID OFF NOW (6/20/2015) WE'D SAVE 5 MONTHS INTEREST OR \$31,950 SO PAY-OFF WOULD BE \$1,672,364
- OUR LOWEST CASH ON HAND \$3,002,000 - \$1,672,000 = \$1,330,000