

RAINDANCE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**RAINDANCE METROPOLITAN DISTRICT NO. 1
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 9,598,406	\$ 14,975,031	\$ 12,705,206
REVENUES			
Property taxes	3,552,079	1,359,272	2,051,047
Specific ownership taxes	174,745	80,449	123,063
Developer contribution - pool	251,865	270,006	500,000
Contributions - events	83,397	217,495	-
Recreation fees (Pool & W-Club)	84,770	46,500	400,000
Stop curb repair revenue	95,000	70,000	70,000
Other revenue	191,010	3,150	12,000
Interest income	25,359	15,068	68,600
IGA - reimbursements for 7th Street Bridge	-	1,840,000	-
IGA - PTMD - River Resort cost share	-	-	298,500
IGA - PTMD - Maintenance building cost share	-	-	50,000
Transfers from District No. 2	57,439	54,119	54,582
Transfers from District No. 3	53,304	54,374	54,358
Transfers from District No. 4	15,225	16,193	17,727
Capital fees	827,500	235,000	250,000
Raw water dedication fee	210,000	315,000	-
Water meter fees	2,184,500	807,500	250,000
Water service fees	827,079	-	-
Water service fees - residential / commercial	-	598,600	600,000
Water service fees - District	-	450,000	300,000
Water service fees - Golf Course	-	245,900	250,000
Developer advance - overhead	-	260,000	310,000
Developer advance - golf course	7,516,243	4,481,908	9,500,000
Developer advance - capital	58,643	216,323	-
PIF - golf lot premiums	11,562,773	5,464,642	5,000,000
Reimbursements - Town of Windsor	914,891	-	-
Total revenues	<u>28,685,822</u>	<u>17,101,499</u>	<u>20,159,877</u>
TRANSFERS IN	<u>-</u>	<u>103,591</u>	<u>-</u>
Total funds available	<u>38,284,228</u>	<u>32,180,121</u>	<u>32,865,083</u>
EXPENDITURES			
General and administrative	620,727	907,613	1,098,500
Operations and maintenance	1,196,371	2,294,620	1,910,500
Pool and clubhouse	354,797	672,880	597,000
Maintenance building/facilities	-	-	100,000
Enterprise fund	3,711,311	3,249,955	3,215,000
Capital projects	17,425,991	12,246,256	14,600,000
Total expenditures	<u>23,309,197</u>	<u>19,371,324</u>	<u>21,521,000</u>
TRANSFERS OUT	<u>-</u>	<u>103,591</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>23,309,197</u>	<u>19,474,915</u>	<u>21,521,000</u>
ENDING FUND BALANCES	<u>\$ 14,975,031</u>	<u>\$ 12,705,206</u>	<u>\$ 11,344,083</u>
EMERGENCY RESERVE	\$ 137,000	\$ 120,300	\$ 109,000
DEBT RESERVE FUND	2,289,792	2,289,792	2,289,792
TOTAL RESERVE	<u>\$ 2,426,792</u>	<u>\$ 2,410,092</u>	<u>\$ 2,398,792</u>

No assurance is provided. See summary of significant assumptions.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/23

ACTUAL	ESTIMATED	BUDGET
2021	2022	2023

ASSESSED VALUATION

Agricultural	\$ 5,440	\$ -	\$ -
State assessed	-	-	590
Vacant land	3,230	4,460	4,460
Commercial	75,400	475,850	473,480
Oil and gas production	86,315,260	32,078,600	49,822,180
Oil and gas pipelines	2,886,660	2,281,000	2,260,390
Personal property	11,580	13,210	29,840
Certified Assessed Value	\$89,297,570	\$ 34,853,120	\$ 52,590,940

MILL LEVY

General	39.000	39.000	39.000
Total mill levy	39.000	39.000	39.000

PROPERTY TAXES

General	\$ 3,482,605	\$ 1,359,272	\$ 2,051,047
Levied property taxes	3,482,605	1,359,272	2,051,047
Adjustments to actual/rounding	69,474	-	-
Budgeted property taxes	\$ 3,552,079	\$ 1,359,272	\$ 2,051,047

BUDGETED PROPERTY TAXES

General	\$ 3,552,079	\$ 1,359,272	\$ 2,051,047
	\$ 3,552,079	\$ 1,359,272	\$ 2,051,047

No assurance is provided. See summary of significant assumptions.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 3,219,482	\$ 3,487,491	\$ 3,134,527
REVENUES			
Property taxes	3,552,079	1,359,272	2,051,047
Specific ownership taxes	174,745	80,449	123,063
Stop curb repair revenue	95,000	70,000	70,000
Recreation fees (Pool & W-Club)	84,770	46,500	400,000
Other revenue	191,010	3,150	12,000
Interest income	6,995	-	-
Developer advance - overhead	-	60,000	60,000
Developer contribution - pool	251,865	270,006	500,000
Contributions - events	83,397	217,495	-
IGA - reimbursements for 7th Street Bridge	-	1,840,000	-
IGA - PTMD - River Resort cost share	-	-	298,500
IGA - PTMD - Maintenance building cost share	-	-	50,000
Transfers from District No. 2	57,439	54,119	54,582
Transfers from District No. 3	53,267	54,374	54,358
Transfers from District No. 4	15,225	16,193	17,727
Total revenues	<u>4,565,792</u>	<u>4,071,558</u>	<u>3,691,277</u>
TRANSFERS IN			
Transfers from other funds	-	103,591	-
Total funds available	<u>7,785,274</u>	<u>7,662,640</u>	<u>6,825,804</u>
EXPENDITURES			
General and administrative			
Accounting	148,879	135,000	150,000
Accounting - cost certification	-	15,000	15,000
Audit	14,200	15,600	20,000
Consulting and studies	27,505	13,000	30,000
County Treasurer's fee	53,386	20,389	30,766
Dues and licenses	2,057	2,095	2,500
Election expense	-	5,000	5,000
Engineering - cost certification	17,584	20,800	15,000
Insurance	53,058	148,229	125,000
Legal services	96,021	84,000	100,000
Management fee	36,000	36,000	27,000
Miscellaneous	17,593	11,500	10,000
Office overhead	-	60,000	60,000
Office supplies	-	1,700	7,000
Rent	-	4,800	20,000
Repay developer advance	-	60,000	60,000
Staffing	154,444	274,500	400,000
Operation and maintenance			
Cost share- W-Club	-	-	460,500
District events	299,611	365,000	60,000
District irrigation water usage	359,713	600,000	300,000
Equipment acquisition	17,900	135,000	125,000
Raindance farms	19,175	191,000	60,000
Repair and Maintenance	44,968	68,000	50,000
Landscaping	179,047	588,000	-
Softscape - landscape contract	-	-	450,000
Special projects and mowing	-	-	150,000
Irrigation repair and maintenance	-	-	70,000
Orchard trees and operation	-	-	20,000
Small tools and supplies	-	19,000	15,000
Snow removal	28,261	60,000	60,000
Stop curb repair	48,750	45,000	40,000
Security	-	1,420	-
Utility locates	103,498	92,200	-
Utilities	95,448	130,000	50,000
Pool and clubhouse			
Pool management fees	200,000	355,000	330,000
Pool events	-	2,100	-
Pool supplies	43,915	12,600	25,000
Pool water usage	14,704	23,800	20,000
Pool gas and electricity	28,173	70,500	60,000
Pool telephone services	1,275	610	1,000
Pool internet	1,871	2,600	3,000
Pool insurance	-	28,100	20,000
Pool trash and recycle	1,760	2,820	3,000
Pool repair and maintenance	28,618	99,000	50,000
Pool security	26,037	33,000	50,000
Pool cleaning services	2,200	1,950	5,000
Pool miscellaneous	6,244	10,200	5,000
Landscaping- River Resort	-	30,600	25,000
Maintenance building/facilities			
Operating costs	-	-	100,000
Capital Outlay			
Capital outlay	-	-	100,000
7th Street Bridge	2,125,888	653,000	-
Contingency	-	-	21,234
Total expenditures	<u>4,297,783</u>	<u>4,528,113</u>	<u>3,806,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,297,783</u>	<u>4,528,113</u>	<u>3,806,000</u>
ENDING FUND BALANCE	<u>\$ 3,487,491</u>	<u>\$ 3,134,527</u>	<u>\$ 3,019,804</u>
EMERGENCY RESERVE	\$ 137,000	\$ 120,300	\$ 109,000

No assurance is provided. See summary of significant assumptions.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (1,310,039)	\$ 3,442,445	\$ 1,908,471
REVENUES			
Developer advance - capital	58,643	216,323	-
Developer advance - golf course	7,516,243	4,481,908	9,500,000
PIF - golf lot premiums	11,562,773	5,464,642	5,000,000
Reimbursements - Town of Windsor	914,891	-	-
Transfers from District No. 3	37	-	-
Total revenues	20,052,587	10,162,873	14,500,000
Total funds available	18,742,548	13,605,318	16,408,471
EXPENDITURES			
Banking fee	-	300	-
Capital Outlay			
Construction management	-	44,724	-
Repay developer advance	7,516,280	4,481,909	4,500,000
Capital outlay- public improvements	58,643	216,323	-
Golf course	7,725,180	6,500,000	3,000,000
Golf course - Hoedown hill	-	200,000	3,000,000
Golf course - Country store	-	100,000	2,000,000
Golf course - Maint bldg	-	50,000	2,000,000
Total expenditures	15,300,103	11,593,256	14,500,000
TRANSFERS OUT			
Transfer to other funds	-	103,591	-
Total expenditures and transfers out requiring appropriation	15,300,103	11,696,847	14,500,000
ENDING FUND BALANCE	\$ 3,442,445	\$ 1,908,471	\$ 1,908,471

No assurance is provided. See summary of significant assumptions.

RAINDANCE METROPOLITAN DISTRICT NO. 1
ENTERPRISE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/29/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUNDS AVAILABLE	\$ 7,688,963	\$ 8,045,095	\$ 7,662,208
REVENUES			
Capital fees	827,500	235,000	250,000
Developer advance - overhead	-	200,000	250,000
Interest income	18,364	15,068	68,600
Raw water dedication fee	210,000	315,000	-
Water meter fees	2,184,500	807,500	250,000
Water service fees	827,079	-	-
Water service fees - residential / commercial	-	598,600	600,000
Water service fees - District	-	450,000	300,000
Water service fees - Golf Course	-	245,900	250,000
Total revenues	<u>4,067,443</u>	<u>2,867,068</u>	<u>1,968,600</u>
Total funds available	<u>11,756,406</u>	<u>10,912,163</u>	<u>9,630,808</u>
EXPENDITURES			
General and administrative			
Administration - billing	23,040	40,000	150,000
Consulting and studies	406,748	216,700	50,000
Legal services	95,159	65,100	20,000
Operations and maintenance			
Delivery and ditch expenses	3,500	15,000	15,000
Electricity and gas	-	12,000	140,000
Miscellaneous	13,190	1,000	-
Pumping services	32,308	5,200	-
Repairs and maintenance	36,131	45,000	50,000
Repay developer advance	-	200,000	250,000
Scada	3,864	5,000	35,000
Tools and equipment	321	5,000	12,000
Utility locates	-	-	92,000
Water meters and installation	1,378,631	892,500	250,000
Water purchase	-	82,480	-
Water quality treatments	-	-	96,000
Water system manager and field staff	-	200,000	250,000
Capital			
Capital outlay	454,844	200,000	500,000
Debt Service			
Bond interest - Series 2020	1,262,975	1,262,975	1,262,975
Paying agent fee	600	2,000	2,000
Contingency			
Contingency	-	-	40,025
Total expenditures	<u>3,711,311</u>	<u>3,249,955</u>	<u>3,215,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,711,311</u>	<u>3,249,955</u>	<u>3,215,000</u>
ENDING FUNDS AVAILABLE	<u>\$ 8,045,095</u>	<u>\$ 7,662,208</u>	<u>\$ 6,415,808</u>
DEBT RESERVE FUND	<u>\$ 2,289,792</u>	<u>\$ 2,289,792</u>	<u>\$ 2,289,792</u>
TOTAL RESERVE	<u>\$ 2,289,792</u>	<u>\$ 2,289,792</u>	<u>\$ 2,289,792</u>

No assurance is provided. See summary of significant assumptions.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

RainDance Metropolitan District No. 1's (the District) organization was approved by eligible electors of the District at an election held on May 6, 2014. The District was organized by order of the District Court in and for Weld County on June 6, 2014. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, RainDance Metropolitan District No. 2, RainDance Metropolitan District No. 3, and RainDance Metropolitan District No. 4 on March 24, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on May 6, 2014, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

The District has no employees and all administrative functions are contracted.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (Continued)

26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on average interest rate of approximately 1.57%.

Capital Facilities Fees

The District imposes a Capital Facilities Fee in the amount of \$2,500 per single family detached unit, which is due and payable on or before a building permit is issued by the County.

Water Service Fee

The District charges service fees to each homeowner for non-potable water usage.

Water Meter Sales

The District anticipates selling and installing water meters for single-family detached units and for single-family attached and apartment units. The District expects to collect \$2,500 per unit.

Stop Curb Repair Fees

During 2023, the District anticipates invoicing various builders for damages to streets and curbs. The District expects to collect \$1,250 per address.

Transfers from RainDance Metropolitan District Nos. 2-4

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefitting the RainDance Metropolitan District No. 2, RainDance Metropolitan District No. 3 and RainDance Metropolitan District No. 4 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the District.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Recreation fees (Pool and W-Club)

During 2023, the District anticipates collecting \$400,000 from selling River Resort and W-Club guest passes and memberships.

Developer Contribution- Pool

In 2023, the District anticipates collecting \$500,000 from the Raindance Communities, LLC (the "Developer") as Developer's contribution to pay the operating costs of the pool.

IGA - PTMD - River Resort Cost Share

During 2023, the District anticipates receiving \$298,500 from Poudre Tech Metro District (PTMD) as PTMD's share of the operating costs of the pool.

PIF- Golf Lot Premiums

In 2023, the District anticipates collecting \$5,000,000 of public improvement fees related to the sale of certain golf course lots. The proceeds will help fund public improvements associated with the Raindance National Golf Course and Resort.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

General and Administrative

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, accounting, audit, insurance and membership dues.

Operation and Maintenance

Operation and maintenance expenditures have been estimated by the District's management. The estimated expenditures include maintenance and repairs of the District's property and non-potable water facilities.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (continued)

Pool and Clubhouse

Pool and clubhouse expenditures have been estimated by the District's management. The estimated expenditures include maintenance and repairs of the District's pool and clubhouse.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2020 Bonds (discussed under Debt and Leases)

Capital Projects

Anticipated expenditures for capital projects are detailed on the Capital Projects Fund page of the Budget.

Debt and Leases

On August 6, 2020, the District, acting by and through its Water Activity Enterprise, issued \$24,315,000 in Non-Potable Water Enterprise Revenue Bonds, Series 2020. The District's primary revenue sources for repayment of the Bonds are rates assessed on residential and non-residential customers of the District and RainDance Metropolitan District Nos. 2, 3 and 4 based on non-potable water usage within the District's Service Area, and Capital Facilities Fees collected within the boundaries of RainDance Metropolitan District No. 2. The Bonds were issued as two term bonds with the first bearing interest at 5.00% per annum and maturing on December 1, 2040 and the second bearing interest at 5.25% and maturing on December 1, 2050. Interest on the Bonds is payable semiannually on June 1 and December 1, beginning on December 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2025, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount

The District has no outstanding capital or operating leases.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

	Balance - December 31, 2021	Additions*	Retirements*	Balance - December 31, 2022*
<u>Governmental Activities</u>				
Other Debts:				
Developer Advances	\$ 8,209,290	\$ 4,758,232	\$ 4,541,908	\$ 8,425,614
Accrued Interest on				
Developer Advances	1,488,663	883,637	-	2,372,300
Total Governmental Activities	<u>9,697,953</u>	<u>5,641,869</u>	<u>4,541,908</u>	<u>10,797,914</u>
<u>Business-Type Activities</u>				
Bonds Payable:				
Non-Potable Water Enterprise				
Revenue Bonds Series 2020A	24,315,000	-	-	24,315,000
Total Bonds Payable	<u>24,315,000</u>	<u>-</u>	<u>-</u>	<u>24,315,000</u>
Other Debts:				
Developer Advances	-	200,000	200,000	-
Total Business-Type Activities	<u>-</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total Long-Term Obligations	<u>\$ 34,012,953</u>	<u>\$ 5,841,869</u>	<u>\$ 4,741,908</u>	<u>\$ 35,112,914</u>
	Balance - December 31, 2022*	Additions*	Retirements*	Balance - December 31, 2023*
<u>Governmental Activities</u>				
Other Debts:				
Developer Advances	\$ 8,425,614	\$ 9,560,000	\$ 4,560,000	\$ 13,425,614
Accrued Interest on				
Developer Advances	2,372,300	924,479	-	3,296,779
Total Governmental Activities	<u>10,797,914</u>	<u>10,484,479</u>	<u>4,560,000</u>	<u>16,722,393</u>
<u>Business-Type Activities</u>				
Bonds Payable:				
Non-Potable Water Enterprise				
Revenue Bonds Series 2020A	24,315,000	-	-	24,315,000
Total Bonds Payable	<u>24,315,000</u>	<u>-</u>	<u>-</u>	<u>24,315,000</u>
Other Debts:				
Developer Advances	-	250,000	250,000	-
Total Business-Type Activities	<u>-</u>	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Total Long-Term Obligations	<u>\$ 35,112,914</u>	<u>\$ 10,734,479</u>	<u>\$ 4,810,000</u>	<u>\$ 41,037,393</u>

*Estimated amounts

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR.

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the Series 2020 Non-Potable Water Enterprise Revenue Bonds.

This information is an integral part of the accompanying budget.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

	\$24,315,000 Non-Potable Water Enterprise Revenue Bonds, Series 2020		
	Interest 5.00% before December 1, 2040 Interest 5.25% after December 1, 2040 Dated August 6, 2020 Interest Payable June 1 and December 1 Principal Payable December 1		
Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2023	\$ -	\$ 1,262,975	\$ 1,262,975
2024	25,000	1,262,975	1,287,975
2025	30,000	1,261,725	1,291,725
2026	35,000	1,260,225	1,295,225
2027	45,000	1,258,475	1,303,475
2028	55,000	1,256,225	1,311,225
2029	60,000	1,253,475	1,313,475
2030	75,000	1,250,475	1,325,475
2031	90,000	1,246,725	1,336,725
2032	170,000	1,242,225	1,412,225
2033	255,000	1,233,725	1,488,725
2034	350,000	1,220,975	1,570,975
2035	450,000	1,203,475	1,653,475
2036	560,000	1,180,975	1,740,975
2037	650,000	1,152,975	1,802,975
2038	750,000	1,120,475	1,870,475
2039	855,000	1,082,975	1,937,975
2040	970,000	1,040,225	2,010,225
2041	1,090,000	991,725	2,081,725
2042	1,220,000	934,500	2,154,500
2043	1,360,000	870,450	2,230,450
2044	1,510,000	799,050	2,309,050
2045	1,670,000	719,775	2,389,775
2046	1,755,000	632,100	2,387,100
2047	1,850,000	539,963	2,389,963
2048	1,945,000	442,837	2,387,837
2049	2,045,000	340,725	2,385,725
2050	4,445,000	233,362	4,678,362
	\$ 24,315,000	\$ 28,295,787	\$ 52,610,787