## **Scenario 1: Continue with Community Center Pool Refurbishment**

Total Cost + 15% contingency

\$260,534.33

Refurbish the Pool

Project Cost + 15% Contingency = \$260,534

(Paid to date \$92,230)

\$168,305 Paid from Community Center Account leaving a balance of \$163,669

(The Hoffman Funds Remain Untouched)

timates

**Account Balances** 

ECC Community Center Account \$424,203.61 Beginning Balance

> (\$92,230.00) (\$168,304.33)

Est. Project Balance Hofmann Funds (Promissory Payments less interest)

Paid to date

Hofmann Funds

\$656,377.00

\$656,378.00

**Balance** 

\$163,669.28

\$1,312,755.00

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## Scenario 2: Build a New Pool (Option 3) Finance with Hofmann Money & Wastewater Loan

Total Estimated Cost	\$1,391,212.50
Contingency	\$181,462.50
Improvements/Other	\$87,300.00
Total Cost of Pool	\$1,122,450.00

Build a New Pool (Option 3) \$1,391,212

Utilize Hofmann Upfront Funds + First Installment Payment \$820,472

Pool Balance \$570,741

Borrow Funds from Wastewater to Finance Pool \$570,741

Repayment Balance \$45,638

Community Center Account leaving a balance of \$286,335

				Acco	unt Balances
Beginning Balance Less Cost of the Pool 15% Contingency Payback with Installment Payments	ECC Community Center Account \$331,973.61	Hofmann Upfront Funds + First Installment Payment with Interest \$820,472.00 (\$1,209,750.00) (\$181,462.50)	Hofmann Promissory Note Balance \$525,102.40	Hofmann Interest Estimate \$65,637.80	Wastewater Loan \$570,741.00
Remaining Pool Repayment Balance	(\$45,638.60)				
Balance	\$286,335.01	(\$570,740.50)	\$525,102.40	\$65,637.80	\$570,741.00

\$525,102.40 \$65,637.80 \$570,741.00

	0.0%	1	-	1 1 1
Loan Balance	% Interest	Principal	Payment	1 -
\$570,741.00	\$0,00	\$114,148.20	\$114,148.20	
\$456,592.80	\$0.00	\$114,148,20	\$114,148.20	
\$342,444.60	\$0.00	\$114,148.20	\$114,148.20	
\$228,296.40	\$0.00	\$114,148.20	\$114,148.20	
\$114,148.20	\$0.00	\$114,148.20	\$114,148.20	
	\$570,741.00 \$456,592.80 \$342,444.60 \$228,296.40	Loan Balance	Loan Balance % Interest Principal   \$570,741.00 \$0,00 \$114,148.20   \$456,592.80 \$0.00 \$114,148.20   \$342,444.60 \$0.00 \$114,148.20   \$228,296.40 \$0.00 \$114,148.20	Loan Balance % Interest Principal Payment   \$570,741.00 \$0,00 \$114,148.20 \$114,148.20   \$456,592.80 \$0.00 \$114,148.20 \$114,148.20   \$342,444.60 \$0.00 \$114,148.20 \$114,148.20   \$228,296.40 \$0.00 \$114,148.20 \$114,148.20

	Loan Dalance	70 IIIICIESC	rincipal	rayillelit
Year 2	\$570,741.00	\$0.00	\$81,534.43	\$81,534.43
Year 3	\$489,206.57	\$0.00	\$81,534.43	\$81,534.43
Year 4	\$407,672.14	\$0.00	\$81,534.43	\$81,534.43
Year 5	\$326,137.71	\$0.00	\$81,534.43	\$81,534.43
Year 6	\$244,603.29	\$0.00	\$81,534.43	\$81,534.43
Year 7	\$163,068.86	\$0.00	\$81,534.43	\$81,534.43
Year 8	\$81,534.43	\$0.00	\$81,534.43	\$81,534.43
-				
	0.2000.0000	\$0.00	\$570,741.00	\$570,741.00
Balance	(\$45,638.60)			

(\$45,638.60) \$570,741.00

Loan Balance

\$570,741.00

\$513,666.90

\$456,592.80

\$399,518.70

\$342,444.60

\$285,370.50

(\$45,638.60)

% Interest

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

0.0% Principal Payment \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10 \$57,074.10

\$570,741.00 \$570,741.00

\$228,296.40 \$0.00 \$57,074.10 \$171,222.30 \$0.00 \$57,074.10 \$57,074.10 \$57,074.10 \$114,148.20 \$0.00 \$57,074.10 \$57,074.10 \$57,074.10 \$0.00 \$57,074.10 \$0.00 \$570,741.00 \$570,741.00

10 year

Year 2

Year 3

Year 4

Year 5

Year 6

Year 7

Year 8 Year 9

Year 10

Year 11

Balance

7 \$81,534.43

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## Scenario 3: Backfill the Pool with Dirt

Total Estimated Cost	\$120,750,00
Contingency 15%	\$15,750.00
Dirt	\$40,000.00
JW costs to break out the existing gunite and backfill the pool	\$65,000.00

**Backfill the Pool Estimated Cost** (\$120,750)

Utilize the Community Center Account leaving a balance of \$211,223 (The Hoffman Funds untouched)

OR; Utilize the Hofmann funds leaving a balance of \$820,472 Commuity Center Account Balance of \$331,973

**Account Balances** Hofmann Upfront Funds + First Installment Hofmann **ECC Community** Payment with Promissory Note Hofmann Interest Balance Center Account Interest Beginning Balance \$331,973.61 \$820,472.00 \$525,102.40 \$65,637.80 Backfilling of the pool (\$65,000.00) Dirt (\$40,000.00) (\$15,750.00) 15% Contingency

\$211,223.61

(120,750.00)

\$820,472.00

Estimates

\$65,637.80

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