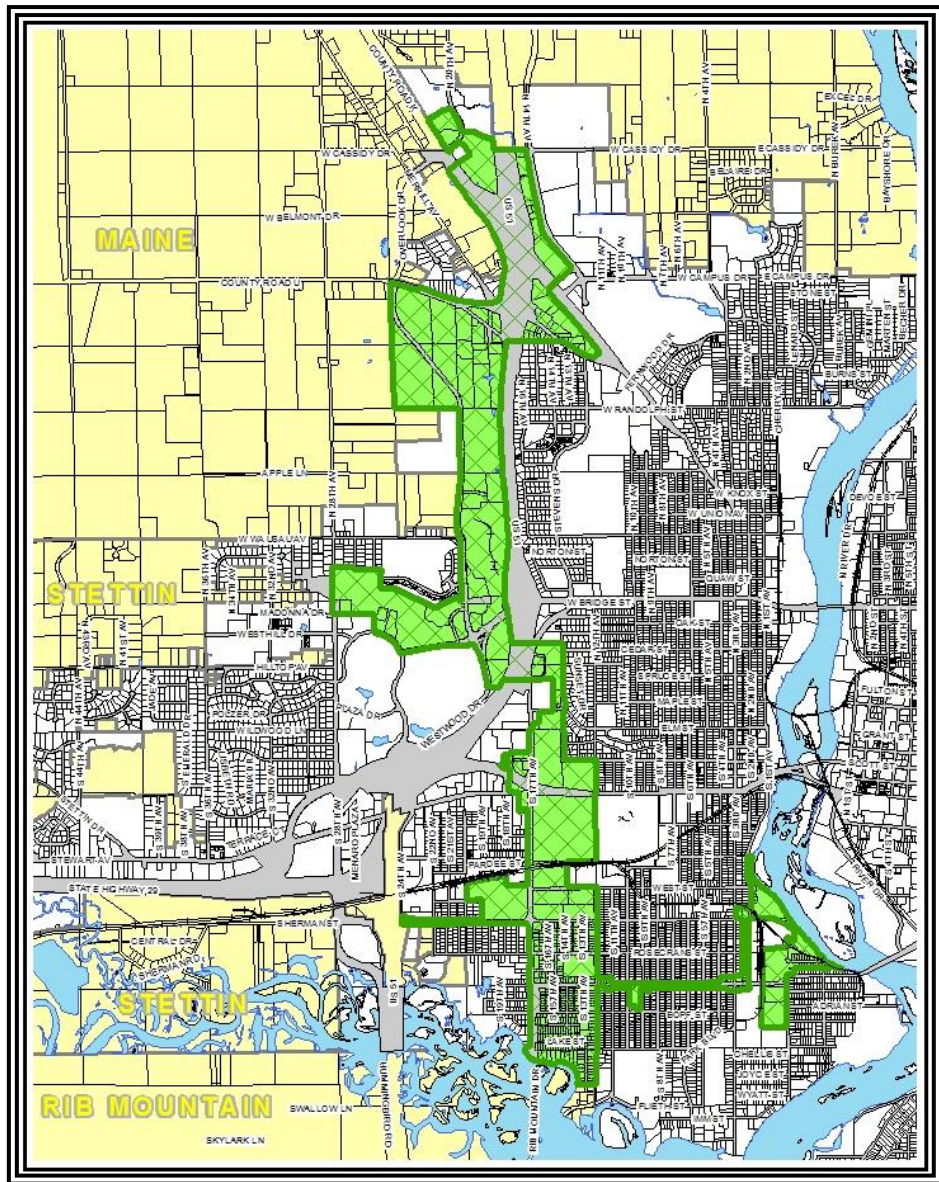


CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT



WAUSAU FINANCE

December 31, 2021

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COSTS TO BE RECOVERED THROUGH TAX INCREMENTS

For the Year Ended December 31, 2021
and From Date of Creation Through December 31, 2021

	<u>Year Ended</u>	<u>From Date of Creation</u>
PROJECT COSTS		
Capital expenditures	\$ 302,180	\$ 28,812,918
Administration	20,240	1,040,689
Professional Services	52,942	853,731
Development Grants		3,172,958
Interest and fiscal charges	384,806	2,090,063
Tax Payment to the Town of Maine		65,000
Excessive Tax Settlement Payments		275,004
Debt issuance costs and discounts	<u>26,299</u>	<u>280,977</u>
Total Project Costs	<u>\$ 786,467</u>	<u>\$ 36,591,340</u>
PROJECT REVENUES		
Tax increments	\$ 2,981,932	\$ 22,231,521
Special assessments		367,689
Exempt computer aid	112,645	1,316,525
Personal property aid	33,139	33,139
Other income	25,405	426,085
Interest on special assessments		22,528
Investment income	215	80,982
Sale of Land		13,801
Premium on Debt Issuance	<u>102,260</u>	<u>850,816</u>
Total Revenues	<u>\$ 3,255,596</u>	<u>\$ 25,343,086</u>
NET COST RECOVERABLE THROUGH TAX INCREMENTS		<u>\$ 11,248,254</u>
RECONCILIATION OF RECOVERABLE COSTS		
General obligation debt		\$ 10,245,000
Less: fund balance (deficit)		<u>(1,003,254)</u>
NET COSTS RECOVERABLE THROUGH TAX INCREMENTS		<u>\$ 11,248,254</u>

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2021
and From Date of Creation Through December 31, 2021

	<u>Year Ended</u>	<u>From Date of Creation</u>
SOURCES OF FUNDS		
Tax increments	\$ 2,981,932	\$ 22,231,521
Special Assessments	-	367,689
Exempt computer aid	112,645	1,316,525
Personal property aid	33,139	33,139
Other income	25,405	426,085
Interest on Special Assessments	-	22,528
Investment Income	215	80,982
Sale of Land	-	13,801
Proceeds from long-term debt	1,780,000	25,415,445
Premium on Debt Issuance	102,260	850,816
	<u>\$ 5,035,596</u>	<u>\$ 50,758,531</u>
USES OF FUNDS		
Capital expenditures	\$ 302,180	\$ 28,812,918
Professional Services	52,942	853,731
Administration	20,240	1,040,689
Development Grants	-	3,172,958
Interest and fiscal charges	384,806	2,090,063
Tax Payment to the Town of Maine	-	65,000
Excessive Tax Settlement Payments	-	275,004
Debt issuance costs and discount	26,299	280,977
Principal on long-term debt	5,249,120	15,170,445
	<u>\$ 6,035,587</u>	<u>\$ 51,761,785</u>
BEGINNING FUND BALANCE	<u>\$ (3,263)</u>	<u>\$ -</u>
ENDING FUND BALANCE	<u><u>\$ (1,003,254)</u></u>	<u><u>\$ (1,003,254)</u></u>

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

DETAILED SUMMARY OF PROJECT COSTS
From Date of Creation Through December 31, 2021

	<u>Actual</u>	<u>Project Plan Estimate</u>
PROJECT COSTS		
Capital expenditures		
Street construction/reconstruction	\$ 17,381,212	\$ 17,398,732
Storm water management systems	1,940,085	780,950
Sidewalk	150,718	100,000
Utility extensions/relocations	154,078	1,063,200
Street lighting, signage and signalization	31,999	510,000
Park and pedestrian ways	1,308,546	995,000
Land acquisition, right downs and right of way	7,826,340	11,430,593
Relocation, site development, and remediation	19,940	2,795,000
Professional services	853,731	1,209,990
Residential Blight Elimination and Redevelopment	-	250,000
Developer grants	3,172,958	6,577,670
Contingencies	-	1,147,850
Administration	1,040,689	968,410
Excessive Tax Settlement Payments	275,004	-
Debt issuance costs and discounts	280,977	162,325
Interest and fiscal charges	2,090,063	5,743,117
Town of Maine Payment	65,000	-
	<u>\$ 36,591,340</u>	<u>\$ 51,132,837</u>
TOTAL PROJECT COSTS		

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

ANNUAL SUMMARY OF PROJECT COSTS AND REVENUES From Date of Creation Through December 31, 2021

	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 2015	12 2016	13 2017	14 2018	15 2019	16 2020	17 2021	Totals	Project Plan Estimate	
PROJECT COSTS																				
Capital expenditures	\$ 1,359,450	\$ 324,758	\$ 19,633	\$ 97,084	\$ 322,547	\$ 265,954	\$ 265,954	\$ 1,213,855	\$ 3,407,909	\$ 218,219	\$ 55,219	\$ 41	\$ 4,053,262	\$ 1,762,954	\$ 5,453,488	\$ 2,342,025	\$ 302,180	\$ 21,196,578	\$ 25,040,732	
Administrative (In-house)	82,793	14,395	18,028	56,664	12,276	29,845	31,929	30,329	43,797	44,120	33,173	127,865	178,464	74,718	173,446	68,607	20,240	1,040,689	968,410	
Professional services	2,772	2,772	905	183,962	984	38,323	67,507	61,138	48,561	96,715	169,878	88,004	18,035	36,631	102,291	66,273	52,942	853,731	1,209,990	
Development grants/incentives		56,407	46,159	78,174	37,051	32,321	27,466	340,876	455,939	571,777	294,311	141,032	75,000	191,130	299,000	361,792	384,806	3,172,958	6,577,670	
Interest and critical charges						1,200	37,663	58,977	67,888	101,081	74,525	62,291	194,872	25,639	304,926	30,315		2,090,063	5,745,117	
Discount on long-term debt						1,851	5,376	65,000	67,290			36,082	41,632	19,717	18,832			55,154		
Debt issuance costs		8,744																225,823	162,325	
Refunds to overlying taxing jurisdictions							122,191	608,744	40,203	549	119,415	10,843	618,572	1,900,197	121,841	22,905		65,000		
Excessive tax settlement payments			55,486	106,749							77,214	2,998,626	618,572	1,900,197	1,771,817	19,992		275,004		
Real property assembly costs																		7,616,340	11,430,593	
Total Costs	\$ 1,445,015	\$ 407,076	\$ 140,211	\$ 522,653	\$ 603,906	\$ 426,087	\$ 788,086	\$ 2,378,919	\$ 4,131,587	\$ 1,032,461	\$ 821,735	\$ 3,464,784	\$ 5,179,837	\$ 3,298,986	\$ 8,281,956	\$ 2,881,594	\$ 786,467	\$ 36,591,340	\$ 51,132,837	
PROJECT REVENUES																				
Tax increments																				
Exempt computer aid																				
Personal property aid																				
Intergovernmental grants																				
Other grants																				
Special assessments & charges				28,719	6,046	6,046	7,715	5,428	72,920	100,560	35,011	35,011	36,015	23,358	4,675	6,185		367,689		
Interest on special assessments				2,177	1,632	1,088	690	55	235	4,293	4,594	3,461	2,327	992	547	437		22,528		
Investment income																				
Transfer in from other fund		14,567				778	2,277	3,896				12,740	12,156	8,781	20,244	1,713	215	80,982		
Premium on long-term debt																				
User fees									55,333				433,117	132,364	127,742		102,260	850,816		
Sale of Land													8,200	5,601				13,801		
Miscellaneous			180						50			9,244			6,881	2,108	4,784	23,247		
Others: Loan Repayments									2,627	22,854	11,575	10,039	11,656		310,304	13,162	20,621	402,838		
Total Revenues	\$ 14,567	\$ 3,615	\$ 523,105	\$ 589,566	\$ 771,926	\$ 926,632	\$ 1,062,095	\$ 1,155,545	\$ 1,163,602	\$ 1,379,816	\$ 1,655,135	\$ 1,787,145	\$ 2,223,408	\$ 2,560,619	\$ 3,332,734	\$ 2,937,980	\$ 3,255,596	\$ 25,343,086	\$ -	

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

NOTE 1 – Tax Increment District Information:

The **City of Wausau** Tax Incremental District Number Six (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 23 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

Project plan and district objectives are:

- Increase employment opportunities within the community,
- Increase the per capita income in the community,
- Increase property tax base,
- Increase the availability of properly located, adequately serviced industrial and business sites,
- Accommodate and encourage new industries and the expansion of existing industry and business.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
District # 6	5/10/2005	5/10/2020	5/10/2025

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

NOTE 2 - Long-term Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality. Notes borrowed to finance district expenditures will be retired by current available resources or by tax increments generated by the TIF fund. If those revenues are not sufficient, payments will be made by future tax levies.

	Original Amount Borrowed	Repaid	Balance 12/31/2021
2005A General Obligation Note	\$1,539,475	\$1,539,475	\$0
2010A General Obligation Note	\$400,000	\$400,000	\$0
2011A General Obligation Note	\$1,244,970	\$1,244,970	\$0
2012B General Obligation Note	\$700,000	\$635,000	\$65,000
2013A General Obligation Note	\$2,065,000	\$1,665,000	\$400,000
2016A General Obligation Note	\$4,515,000	\$2,460,000	\$2,055,000
2017A General Obligation Note	\$3,615,000	\$1,780,000	\$1,835,000
2018A General Obligation Note	\$3,440,000	\$1,410,000	\$2,030,000
2019A General Obligation Note	\$3,130,000	\$1,050,000	\$2,080,000
2021A General Obligation Note	\$1,780,000		\$1,780,000
2020 State Trust Fund Loan	\$2,986,000	\$2,986,000	\$0
	<u>\$25,415,445</u>	<u>\$15,170,445</u>	<u>\$10,245,000</u>

Aggregate maturities of all long-term debt relating to the district is as follows:

Schedule of Maturities			
	Principal	Interest	Total
2022	2,590,000	291,998	2,881,998
2023	2,605,000	194,375	2,799,375
2024	2,495,000	108,200	2,603,200
2025	2,555,000	32,925	2,587,925
	<u>\$10,245,000</u>	<u>\$627,498</u>	<u>\$10,872,498</u>

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

NOTE 3 - Valuation of District

Annual valuation and percentage change for the district is as follows:

YEAR	EQUALIZED VALUATION	PERCENTAGE CHANGE
2005	\$17,932,100	-
2006	\$39,655,100	121.14%
2007	\$42,219,200	6.47%
2008	\$51,835,100	22.78%
2009	\$54,884,200	5.88%
2010	\$58,568,400	6.71%
2011	\$67,791,800	15.75%
2012	\$114,664,700	69.14%
2013	\$122,149,700	6.53%
2014	\$136,362,600	11.64%
2015	\$138,977,200	1.92%
2016	\$138,440,700	-0.39%
2017	\$163,350,300	17.99%
2018	\$182,937,300	11.99%
2019	\$185,917,600	1.63%
2020	\$198,944,700	7.01%
2021	\$222,689,800	11.94%

NOTE 4 - Tax Increments

Annual tax increments generated by the district are as follows:

YEAR	TAX INCREMENT
2007	\$449,635
2008	\$520,672
2009	\$730,190
2010	\$858,034
2011	\$991,225
2012	\$1,059,794
2013	\$955,238
2014	\$1,176,485
2015	\$1,507,029
2016	\$1,620,763
2017	\$1,613,164
2018	\$2,267,884
2019	\$2,726,109
2020	\$2,773,367
2021	\$2,981,932
	<u>\$22,231,521</u>

The amount to be generated in 2022 is \$3,712,562.

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

NOTE 5 – Developer Agreements

The City of Wausau entered into a development agreement with Aspirus Wausau Hospital, Inc. to develop commercial sites within Tax Incremental District Number Six including doctors' offices and other medical facilities. In exchange the City agreed to construct a public road, related sidewalks, utilities, and street lighting.

The City of Wausau entered into a development agreement with River Valley State Bank and Rolland Lokre to develop commercial sites within Tax Incremental District Number Six along 17th Avenue. In exchange for this development, the city agreed to purchase land for the dedication of a public street and central storm water detention pond. The developer constructed the infrastructure and dedicated it to the City in exchange for a cash grant in the amount of the construction costs. In addition, to facilitate this commercial development, the City agreed to install a turn lane on 17th Avenue and relocate certain utilities.

The City of Wausau entered into a development agreement on February 13, 2008 with Financial Way LLC (developer). The developer agreed to construct a multi-story commercial office facility along with 250 stalls of surface parking with an estimated value of \$5,900,000. In addition, the developer agreed that the project leased to Samuels Group, Inc and other tenants would create 25 new full time jobs by December 31, 2008. In exchange for this development, the City agreed to make a maximum contribution of \$250,000 to reimburse the developer for costs of project improvements. The contributions along with interest at a rate of 6.25% will be paid out of tax increments or any other available funds. The contribution of \$250,000 plus interest of \$4,896 was paid in 2009.

The City of Wausau entered into a development agreement on March 4, 2009 with Union Station II, LLC and 411 Westwood Drive, LLC (developer). The developer agreed to construct Rasmussen College building, parking area, and related facilities with an estimated value of \$3,000,000. In addition, the developer agreed that the project, leased to Rasmussen College, Inc., would create 35 new full time jobs within 36 months of occupancy. In exchange for this development, the City agreed to pay 38.66% of site development costs not to exceed \$455,550. The contributions will be paid out of tax increment or any other available funds. The City fulfilled its obligation in 2016 making the final payment. In addition, under a separate development agreement, the City agreed to advance funds to the same developer to construct a private access road for said Rasmussen College development in an amount not to exceed \$298,698. The developer will reimburse the City said advance without interest no later than 10 years or the development of adjacent lots 2 and 3.

The City of Wausau entered into a development agreement with Wausau Stewart LLC for the redevelopment of property located on 17th Avenue for the construction of a Walgreens. The development will eliminate blight, provide increased property values and provide increased employment. The City agreed to fund development costs totaling \$178,670 for right of way and easements acquisition from the State of Wisconsin and utility relocation. The actual development payment issued in 2011 was \$175,835.

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

NOTE 5 – Developer Agreements continued

The City of Wausau entered into a development agreement with Wausau Window and Wall Systems to assist with the demolition of their facility located on 17th Avenue. The agreement stipulates that the city will contribute actual net demolition costs to a maximum amount of \$400,000. The city paid \$259,670 in 2012 which fulfilled this obligation.

The City of Wausau entered into a development agreement with Kocourek Automotive Group for the development of 4.79 acres along 20th Avenue, County Road K, and I-39. Kocourek Automotive Group will construct a car dealer with a value of not less than \$4.25 million dollars and provide a workforce of 30 full time equivalent jobs. In exchange, the City agreed to commit \$200,000 for site improvements. The contributions have been fully paid from tax increment of the project.

The City of Wausau entered into a development agreement with Kocourek Automotive Group for the development of a Subaru dealership with a value of not less than \$3,000,000 and provide 25 full time equivalent jobs. In exchange, the City agreed to commit \$150,000 for site improvements. The contributions have been fully paid from tax increment of the project. In addition, the City offered a \$50,000 loan with interest established at the city's borrowing rate. The loan has not been disbursed.

The City of Wausau entered into a development agreement with Ghidorzi Companies for the development of 1700 and 1708 Stewart Avenue for the construction of a Panera Bread Company and two additional retail spaces totaling approximately 8,324 square feet. In exchange the City of Wausau provided a developer grant in the amount of \$171,216 to offset demolition, landfill, utility relocation, asbestos testing and abatement, streetscape and bike/pedestrian access costs. The city paid \$169,535 in 2013 which fulfilled this obligation.

The City of Wausau entered into a development agreement with Briq's Soft Serve LLC and SPDW Properties, LLC for the development of 1605 Merrill Avenue and the related relocation of the Briqs Soft Serve Shop. The development agreement specifies that the developer will construct a ice cream shop with a minimum value of \$650,000 on January 1, 2014. In addition, Briqs agreed to employ not less than 1 full time equivalent and 15 part time employees by June 1, 2014. In exchange for this development the City of Wausau provided a developer grant of \$55,000 and a ten year project loan of \$55,000. These funds have been disbursed.

The City of Wausau entered into a development agreement with 1703 Arlington Lane, LLC. This development agreement facilitated site preparation costs at 1717 Arlington Lane which is currently owned by the City of Wausau. The city's owned lot along with adjacent properties of 1703, 1801 and 1809 Arlington Lane are all located adjacent to Interstate I39 within the boundaries of the district. These properties have significant grade changes which would have resulted in development challenges. The City and the developer worked together to transport excess fill generated by the State of Wisconsin CTH U/K project to this site and install a retaining wall. These improvements prepare these properties for

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

NOTE 5 – Developer Agreements continued

redevelopment and reduced transportation costs for the road project. The agreement anticipated charges of \$100,000 in 2013 and \$299,175 in 2014. Total payments totaled \$390,810.

The City of Wausau entered into a development agreement with Thunder Lube, Inc. dated July 15, 2013, for the development of 1610 Sheridan Road and relocation of Thunder Lube, Inc. from its current Thomas Street location. The city is financing a \$25,000 grant and \$75,000 loan at a variable interest rate due over 15 years. In exchange Thunder Lube, Inc. will construct a 4,200 square foot facility including parking and landscape with a minimum value of \$475,000. The grant and loan have been fully disbursed.

The city entered into an agreement with Wausau World Market on August 1, 2015, located at 828 S 3rd Avenue and 821 S 5th Avenue. World Market redeveloped the properties to accommodate a year-around market-place facility, Asian market and deli. In exchange, the City agreed to enter into two loans. The first loan is a \$25,000 reducing loan carrying an interest rate of 3.3% for 60 months. The principal amount of \$5,000 and accrued interest will be forgiven annually in the first five years as long as the developer is compliant with terms of the agreement and third party lender obligations. The second loan is \$100,000 loan with an interest rate of 3.3% for 15 years after the deferral period. The deferral period is the earlier of March 1, 2016 or 50% occupancy.

The City entered into an agreement with Aedifix Holdings, LLC, JJ Taggart 529, LLC, and JH Rearden 529 LLC for the purpose of redeveloping vacant lots. The City agreed to provide a \$299,000, 0% forgivable loan. The City will forgive up to \$49,833.33 of loan principal upon the completion of each of the first six buildings.

A summary of development agreement payments is as follows:

		<u>Authorized</u>	<u>Paid</u>
17th Avenue Developers LLC	Grant	\$ 200,000	\$ 188,859
Financial Way	Grant	250,000	250,000
Rasmussen College	Grant/Loan	754,248	754,249
Walgreens	Grant	178,670	175,835
Kocourek Automotive Group	Grant	200,000	200,000
Kocourek Automotive Group	Grant/Loan	150,000	150,000
Kocourek Automotive Group	Loan	50,000	-
Ghidorzi Companies	Grant	171,216	169,535
Briq's Soft Serve LLC and SPDW Properties, LLC	Grant/Loan	110,000	110,000
Thunder Lube, Inc.	Grant/Loan	100,000	100,000
1703 Arlington Lane, LLC	Grant	399,175	390,810
Wausau Window and Wall Systems	Grant	400,000	259,670
World Market	Grant/Loan	125,000	125,000
Aedifix Thomas Street	Grant/Loan	299,000	299,000
		<u>\$ 3,387,309</u>	<u>\$ 3,172,958</u>

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

NOTE 5 – Developer Agreements continued

In conjunction with redevelopment and development projects the Common Council authorized the following loans outstanding:

	Term	Interest Rate	Deferral Period	Balance Outstanding
Briq's Soft Serve, LLC	10 Years	2.75%	6 months	\$ 16,547
Thunder Lube, Inc.	15 Years	2.00%	7 Years	55,200
World Market	15 Years	3.30%	2 months	84,462
World Market - forgivable	5 Years	3.30%	5 Years	10,000
Union Stations LLC	10 years	0%	10 years	-
				\$ 166,209

NOTE 6 – Project Plan Amendments

Amendment Number One was approved by the Common Council on June 8, 2010. The amendment increased project costs, modified the project plan and changed the district boundaries. In addition, the plan includes expenditures within the ½ mile buffer zone outside the district. The total increase in the project plan is \$11,903,756.

Amendment Number Two was approved by the Common Council on June 21, 2011 and the Joint Review Board on July 13th, 2011. The amendment increased project costs, modified the project plan and changed the boundaries. In addition, this project plan proposes to spend funds within the ½ mile buffer zone outside the district. The total increase in the project plan was \$15,181,670.

Amendment Number Three was approved by the Common Council on February 28, 2017 and the Joint Review Board on March 8th, 2017. The purpose of the amendment was to amend the district boundaries and modify the project plan to accommodate the proposed Liberty Mutual Insurance Company Wausau headquarters building, related developer incentives and infrastructure improvements. The amendment added a single parcel to the plan boundaries and authorized an additional \$10,211,821 in project costs.

Amendment Number Four was approved by the Common Council on May 22, 2018 and the Joint Review Board on May 30, 2018. The purpose of the amendment was to facilitate the redevelopment of vacant parcels and to make improvements to the Rivers Edge Trail and add pedestrian access to Riverside Park. The amendment added a total of \$1,199,000 of project costs.

NOTE 7 – TID Closure

The districts expenditure period ended May 10, 2020. The cash flow predicts the district will close in 2025 with the last increment certified in 2024 for the 2025 budget.

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SIX

ANNUAL REPORT

TID #6 CASH FLOW PROJECTIONS

Year	USES OF FUNDS				SOURCES OF FUNDS					Annual Surplus (Deficit)	Cumulative Balance
	Total Annual Debt Service	Administrative, Organization, & Discretionary Costs	Developer Incentives	Capital Expenditures	Other Income	Loan Repayments	Special Assessment Income	Debt Proceeds	Tax Increment		
AC ACTUAL											
1 2005		\$82,793		\$1,362,222	\$14,567			\$1,539,475		\$109,027	\$109,027
2 2006	\$185,737	\$14,395		\$327,530	\$3,615					(\$524,047)	(\$415,020)
3 2007	\$178,803	\$18,028		\$76,024	\$73,470				\$449,635	\$250,250	(\$164,770)
4 2008	\$188,711	\$56,664	\$183,962	\$203,833	\$37,998		\$30,896		\$520,672	(\$43,604)	(\$208,374)
5 2009	\$187,783	\$12,276	\$553,595	\$984	\$34,058		\$7,678		\$730,190	\$17,288	(\$191,086)
6 2010	\$192,133	\$29,845		\$360,870	\$61,464		\$7,134	\$400,000	\$858,034	\$743,784	\$552,698
7 2011	\$243,819	\$31,929	\$257,466	\$455,652	\$62,465		\$8,405	\$1,244,970	\$991,225	\$1,318,199	\$1,870,897
8 2012	\$390,527	\$30,329	\$340,876	\$1,948,737	\$90,268		\$5,483	\$700,000	\$1,059,794	(\$854,924)	\$1,015,973
9 2013	\$57,757	\$43,797	\$455,939	\$3,496,673	\$135,209		\$73,155	\$2,065,000	\$955,238	(\$1,325,564)	(\$309,591)
10 2014	\$769,690	\$44,120	\$571,777	\$315,483	\$98,478		\$104,853		\$1,176,485	(\$321,254)	(\$630,845)
11 2015	\$703,182	\$152,588	\$294,311	\$300,311	\$85,647	\$22,854	\$39,605		\$1,507,029	\$204,743	(\$426,102)
12 2016	\$497,031	\$174,790	\$141,032	\$3,086,671	\$116,335	\$11,575	\$38,472	\$4,515,000	\$1,620,763	\$2,402,621	\$1,976,519
13 2017	\$1,211,244	\$178,464	\$75,000	\$4,689,869	\$561,863	\$10,039	\$38,342	\$3,615,000	\$1,613,164	(\$316,169)	\$1,660,350
14 2018	\$1,649,226	\$74,718		\$2,989,782	\$124,365	\$11,656	\$24,350	\$3,572,364	\$2,267,884	\$1,286,893	\$2,947,243
15 2019	\$2,198,813	\$295,289	\$299,000	\$7,333,594	\$163,288	\$310,373	\$5,222	\$3,257,742	\$2,726,109	(\$3,663,962)	(\$716,719)
16 2020	\$2,690,722	\$91,512		\$2,428,290	\$144,829	\$13,162	\$6,622	\$2,986,000	\$2,773,367	\$713,456	(\$3,263)
17 2021	\$5,660,225	\$20,390		\$354,972	\$145,784	\$25,620		\$1,882,260	\$2,981,932	(\$999,991)	(\$1,003,254)
ESTIMATED											
18 2022	\$2,881,998	\$4,150			\$141,008	\$16,905			\$3,712,562	\$984,327	(\$18,927)
19 2023	\$2,799,375	\$4,150			\$141,008	\$17,000			\$3,500,000	\$854,483	\$835,556
20 2024	\$2,603,200	\$4,150			\$141,008	\$17,000			\$3,160,848	\$711,506	\$1,547,062
21 2025	\$2,587,925	\$4,150			\$141,008	\$17,000			\$3,160,848	\$726,781	\$2,273,843
TOTAL	28,377,901	1,368,527	3,172,958	29,731,497	2,517,735	473,184	390,217	25,777,811	35,765,779		