

FINANCIAL OPTIONS & YEARLY IMPACT

CURRENT . . . Monthly mortgage \$2,998 . . . Yrly mortgage \$36,000 . . . Capital Reserve (HVAC & projects) \$16,680

REFINANCE OPTIONS

| | <i>A</i> | <i>B</i> | <i>C</i> | <i>D</i> | <i>E</i> | <i>F</i> | <i>G</i> | <i>H</i> | <i>I</i> | <i>J</i> |
|--------------------------------|------------------|-----------------|----------------|------------------------|--------------|--------------------|--|--|--------------------------------------|-----------------------------------|
| | Monthly Mortgage | Yearly Mortgage | Yearly Savings | Yearly add to Cap Res. | Staff Raises | Training/ Programs | Advantages | Promissory Note? | Interest | Total Cost of Loan |
| Option 1: \$200,000 | | | | | | | | | | |
| a. 25 year | \$1,170 | \$14,040 | \$21,960 | \$13K | \$6K | \$2,960 | -lower intt -quickly incr. cap. res. -can prepay principle | Yes - \$20K, end of yr 3 -\$340/mo repay | \$29,075 @ 3 years \$150K tot | 200K + 150K = \$350,000 |
| b. 30 year | \$1,074 | \$12,888 | \$23,112 | \$15K | \$6K | \$2,112 | -as above -quickly incr cap. res. | Yes - \$25K, year 2 | \$29,338 @ 3 years \$175K tot | 200K + 175K = \$375,000 |
| Option 2: \$250,000 | | | | | | | | | | |
| a. 25 year | \$1,462 | \$17,544 | \$18,456 | \$10K | \$6K | \$2,456 | -covers more projects NOW | No | \$36,344 @ 3 yrs \$188K tot | 250K + 188K = \$438,000 |
| b. 30 year | \$1,342 | \$16,105 | \$19,895 | \$11K | \$6K | \$2,865 | -more projects -prepay princ. to decr. intt | Yes - \$15K, end of yr 3 \$255/mo repay | \$36,673 @ 3 years \$233K tot | 250K + 233K + \$483,000 |