

KENTUCKY INFRASTRUCTURE AUTHORITY
 REPAYMENT SCHEDULE
 LOAN #B23-005
 GARRARD COUNTY WATER ASSOCIATION
 FINAL

2.25% Interest
 \$42,573.90 P & I Calculation

| Payment Date | Principal Due | Interest Due | Interest Rate | Principal & Interest | Servicing Fee | Credit Due | Total Payment | Principal Balance | R & M Reserve | Total Reserve |
|---------------|-----------------------|---------------------|---------------|-----------------------|--------------------|---------------|-----------------------|-------------------|--------------------|---------------|
| | | | | | | | | \$1,365,270.51 | | |
| 06/01/25 | \$27,214.61 | \$15,359.29 | 2.25% | \$42,573.90 | \$1,365.27 | \$0.00 | \$43,939.17 | \$1,338,055.90 | \$0.00 | \$0.00 |
| 12/01/25 | \$27,520.77 | \$15,053.13 | 2.25% | \$42,573.90 | \$1,338.06 | \$0.00 | \$43,911.96 | \$1,310,535.13 | \$3,500.00 | \$3,500.00 |
| 06/01/26 | \$27,830.38 | \$14,743.52 | 2.25% | \$42,573.90 | \$1,310.54 | \$0.00 | \$43,884.44 | \$1,282,704.75 | \$0.00 | \$3,500.00 |
| 12/01/26 | \$28,143.47 | \$14,430.43 | 2.25% | \$42,573.90 | \$1,282.70 | \$0.00 | \$43,856.60 | \$1,254,561.28 | \$3,500.00 | \$7,000.00 |
| 06/01/27 | \$28,460.09 | \$14,113.81 | 2.25% | \$42,573.90 | \$1,254.56 | \$0.00 | \$43,828.46 | \$1,226,101.19 | \$0.00 | \$7,000.00 |
| 12/01/27 | \$28,780.26 | \$13,793.64 | 2.25% | \$42,573.90 | \$1,226.10 | \$0.00 | \$43,800.00 | \$1,197,320.93 | \$3,500.00 | \$10,500.00 |
| 06/01/28 | \$29,104.04 | \$13,469.86 | 2.25% | \$42,573.90 | \$1,197.32 | \$0.00 | \$43,771.22 | \$1,168,216.89 | \$0.00 | \$10,500.00 |
| 12/01/28 | \$29,431.46 | \$13,142.44 | 2.25% | \$42,573.90 | \$1,168.22 | \$0.00 | \$43,742.12 | \$1,138,785.43 | \$3,500.00 | \$14,000.00 |
| 06/01/29 | \$29,762.56 | \$12,811.34 | 2.25% | \$42,573.90 | \$1,138.79 | \$0.00 | \$43,712.69 | \$1,109,022.87 | \$0.00 | \$14,000.00 |
| 12/01/29 | \$30,097.39 | \$12,476.51 | 2.25% | \$42,573.90 | \$1,109.02 | \$0.00 | \$43,682.92 | \$1,078,925.48 | \$3,500.00 | \$17,500.00 |
| 06/01/30 | \$30,435.99 | \$12,137.91 | 2.25% | \$42,573.90 | \$1,078.93 | \$0.00 | \$43,652.83 | \$1,048,489.49 | \$0.00 | \$17,500.00 |
| 12/01/30 | \$30,778.39 | \$11,795.51 | 2.25% | \$42,573.90 | \$1,048.49 | \$0.00 | \$43,622.39 | \$1,017,711.10 | \$3,500.00 | \$21,000.00 |
| 06/01/31 | \$31,124.65 | \$11,449.25 | 2.25% | \$42,573.90 | \$1,017.71 | \$0.00 | \$43,591.61 | \$986,586.45 | \$0.00 | \$21,000.00 |
| 12/01/31 | \$31,474.80 | \$11,099.10 | 2.25% | \$42,573.90 | \$986.59 | \$0.00 | \$43,560.49 | \$955,111.65 | \$3,500.00 | \$24,500.00 |
| 06/01/32 | \$31,828.89 | \$10,745.01 | 2.25% | \$42,573.90 | \$955.11 | \$0.00 | \$43,529.01 | \$923,282.76 | \$0.00 | \$24,500.00 |
| 12/01/32 | \$32,186.97 | \$10,386.93 | 2.25% | \$42,573.90 | \$923.28 | \$0.00 | \$43,497.18 | \$891,095.79 | \$3,500.00 | \$28,000.00 |
| 06/01/33 | \$32,549.07 | \$10,024.83 | 2.25% | \$42,573.90 | \$891.10 | \$0.00 | \$43,465.00 | \$858,546.72 | \$0.00 | \$28,000.00 |
| 12/01/33 | \$32,915.25 | \$9,658.65 | 2.25% | \$42,573.90 | \$858.55 | \$0.00 | \$43,432.45 | \$825,631.47 | \$3,500.00 | \$31,500.00 |
| 06/01/34 | \$33,285.55 | \$9,288.35 | 2.25% | \$42,573.90 | \$825.63 | \$0.00 | \$43,399.53 | \$792,345.92 | \$0.00 | \$31,500.00 |
| 12/01/34 | \$33,660.01 | \$8,913.89 | 2.25% | \$42,573.90 | \$792.35 | \$0.00 | \$43,366.25 | \$758,685.91 | \$3,500.00 | \$35,000.00 |
| 06/01/35 | \$34,038.68 | \$8,535.22 | 2.25% | \$42,573.90 | \$758.69 | \$0.00 | \$43,332.59 | \$724,647.23 | \$0.00 | \$35,000.00 |
| 12/01/35 | \$34,421.62 | \$8,152.28 | 2.25% | \$42,573.90 | \$724.65 | \$0.00 | \$43,298.55 | \$690,225.61 | \$3,500.00 | \$38,500.00 |
| 06/01/36 | \$34,808.86 | \$7,765.04 | 2.25% | \$42,573.90 | \$690.23 | \$0.00 | \$43,264.13 | \$655,416.75 | \$0.00 | \$38,500.00 |
| 12/01/36 | \$35,200.46 | \$7,373.44 | 2.25% | \$42,573.90 | \$655.42 | \$0.00 | \$43,229.32 | \$620,216.29 | \$3,500.00 | \$42,000.00 |
| 06/01/37 | \$35,596.47 | \$6,977.43 | 2.25% | \$42,573.90 | \$620.22 | \$0.00 | \$43,194.12 | \$584,619.82 | \$0.00 | \$42,000.00 |
| 12/01/37 | \$35,996.93 | \$6,576.97 | 2.25% | \$42,573.90 | \$584.62 | \$0.00 | \$43,158.52 | \$548,622.89 | \$3,500.00 | \$45,500.00 |
| 06/01/38 | \$36,401.89 | \$6,172.01 | 2.25% | \$42,573.90 | \$548.62 | \$0.00 | \$43,122.52 | \$512,221.00 | \$0.00 | \$45,500.00 |
| 12/01/38 | \$36,811.41 | \$5,762.49 | 2.25% | \$42,573.90 | \$512.22 | \$0.00 | \$43,086.12 | \$475,409.59 | \$3,500.00 | \$49,000.00 |
| 06/01/39 | \$37,225.54 | \$5,348.36 | 2.25% | \$42,573.90 | \$475.41 | \$0.00 | \$43,049.31 | \$438,184.05 | \$0.00 | \$49,000.00 |
| 12/01/39 | \$37,644.33 | \$4,929.57 | 2.25% | \$42,573.90 | \$438.18 | \$0.00 | \$43,012.08 | \$400,539.72 | \$3,500.00 | \$52,500.00 |
| 06/01/40 | \$38,067.83 | \$4,506.07 | 2.25% | \$42,573.90 | \$400.54 | \$0.00 | \$42,974.44 | \$362,471.89 | \$0.00 | \$52,500.00 |
| 12/01/40 | \$38,496.09 | \$4,077.81 | 2.25% | \$42,573.90 | \$362.47 | \$0.00 | \$42,936.37 | \$323,975.80 | \$3,500.00 | \$56,000.00 |
| 06/01/41 | \$38,929.17 | \$3,644.73 | 2.25% | \$42,573.90 | \$323.98 | \$0.00 | \$42,897.88 | \$285,046.63 | \$0.00 | \$56,000.00 |
| 12/01/41 | \$39,367.13 | \$3,206.77 | 2.25% | \$42,573.90 | \$285.05 | \$0.00 | \$42,858.95 | \$245,679.50 | \$3,500.00 | \$59,500.00 |
| 06/01/42 | \$39,810.01 | \$2,763.89 | 2.25% | \$42,573.90 | \$245.68 | \$0.00 | \$42,819.58 | \$205,869.49 | \$0.00 | \$59,500.00 |
| 12/01/42 | \$40,257.87 | \$2,316.03 | 2.25% | \$42,573.90 | \$205.87 | \$0.00 | \$42,779.77 | \$165,611.62 | \$3,500.00 | \$63,000.00 |
| 06/01/43 | \$40,710.77 | \$1,863.13 | 2.25% | \$42,573.90 | \$165.61 | \$0.00 | \$42,739.51 | \$124,900.85 | \$0.00 | \$63,000.00 |
| 12/01/43 | \$41,168.77 | \$1,405.13 | 2.25% | \$42,573.90 | \$124.90 | \$0.00 | \$42,698.80 | \$83,732.08 | \$3,500.00 | \$66,500.00 |
| 06/01/44 | \$41,631.91 | \$941.99 | 2.25% | \$42,573.90 | \$83.73 | \$0.00 | \$42,657.63 | \$42,100.17 | \$0.00 | \$66,500.00 |
| 12/01/44 | \$42,100.17 | \$473.73 | 2.25% | \$42,573.90 | \$42.10 | \$0.00 | \$42,616.00 | \$0.00 | \$3,500.00 | \$70,000.00 |
| Totals | \$1,365,270.51 | \$337,685.49 | | \$1,702,956.00 | \$30,016.51 | \$0.00 | \$1,732,972.51 | | \$70,000.00 | |

Amortization Table Rural Development Loan

Initial Data

LOAN DATA

Loan amount: **\$2,500,000.00**
 Annual interest rate: **1.75%**
 Term in years: **40**
 Payments per year: **1**
 First payment due: **7/13/2024**

TABLE DATA

Table starts at date:
 or at payment number: **1**

PERIODIC PAYMENT

Entered payment: **\$87,450.00**
 Calculated payment: **\$87,430.23**

The table uses the calculated periodic payment amount, unless you enter a value for "Entered payment."

CALCULATIONS

Use payment of: **\$87,450.00**
 1st payment in table: **1**

Beginning balance at payment 1: **\$2,500,000.00**
 Cumulative interest prior to payment 1: **\$0.00**

Table

| No. | Payment Date | Beginning Balance | Interest | Principal | Ending Balance | Cumulative Interest |
|-----|--------------|-------------------|-----------|-----------|----------------|---------------------|
| 1 | 7/13/2024 | 2,500,000.00 | 43,750.00 | 43,700.00 | 2,456,300.00 | 43,750.00 |
| 2 | 7/13/2025 | 2,456,300.00 | 42,985.25 | 44,464.75 | 2,411,835.25 | 86,735.25 |
| 3 | 7/13/2026 | 2,411,835.25 | 42,207.12 | 45,242.88 | 2,366,592.37 | 128,942.37 |
| 4 | 7/13/2027 | 2,366,592.37 | 41,415.37 | 46,034.63 | 2,320,557.73 | 170,357.73 |
| 5 | 7/13/2028 | 2,320,557.73 | 40,609.76 | 46,840.24 | 2,273,717.49 | 210,967.49 |
| 6 | 7/13/2029 | 2,273,717.49 | 39,790.06 | 47,659.94 | 2,226,057.55 | 250,757.55 |
| 7 | 7/13/2030 | 2,226,057.55 | 38,956.01 | 48,493.99 | 2,177,563.56 | 289,713.56 |
| 8 | 7/13/2031 | 2,177,563.56 | 38,107.36 | 49,342.64 | 2,128,220.92 | 327,820.92 |
| 9 | 7/13/2032 | 2,128,220.92 | 37,243.87 | 50,206.13 | 2,078,014.79 | 365,064.79 |
| 10 | 7/13/2033 | 2,078,014.79 | 36,365.26 | 51,084.74 | 2,026,930.04 | 401,430.04 |
| 11 | 7/13/2034 | 2,026,930.04 | 35,471.28 | 51,978.72 | 1,974,951.32 | 436,901.32 |
| 12 | 7/13/2035 | 1,974,951.32 | 34,561.65 | 52,888.35 | 1,922,062.97 | 471,462.97 |
| 13 | 7/13/2036 | 1,922,062.97 | 33,636.10 | 53,813.90 | 1,868,249.07 | 505,099.07 |
| 14 | 7/13/2037 | 1,868,249.07 | 32,694.36 | 54,755.64 | 1,813,493.43 | 537,793.43 |
| 15 | 7/13/2038 | 1,813,493.43 | 31,736.13 | 55,713.87 | 1,757,779.56 | 569,529.56 |
| 16 | 7/13/2039 | 1,757,779.56 | 30,761.14 | 56,688.86 | 1,701,090.71 | 600,290.71 |
| 17 | 7/13/2040 | 1,701,090.71 | 29,769.09 | 57,680.91 | 1,643,409.79 | 630,059.79 |
| 18 | 7/13/2041 | 1,643,409.79 | 28,759.67 | 58,690.33 | 1,584,719.46 | 658,819.46 |
| 19 | 7/13/2042 | 1,584,719.46 | 27,732.59 | 59,717.41 | 1,525,002.06 | 686,552.06 |
| 20 | 7/13/2043 | 1,525,002.06 | 26,687.54 | 60,762.46 | 1,464,239.59 | 713,239.59 |
| 21 | 7/13/2044 | 1,464,239.59 | 25,624.19 | 61,825.81 | 1,402,413.78 | 738,863.78 |
| 22 | 7/13/2045 | 1,402,413.78 | 24,542.24 | 62,907.76 | 1,339,506.03 | 763,406.03 |
| 23 | 7/13/2046 | 1,339,506.03 | 23,441.36 | 64,008.64 | 1,275,497.38 | 786,847.38 |
| 24 | 7/13/2047 | 1,275,497.38 | 22,321.20 | 65,128.80 | 1,210,368.58 | 809,168.58 |
| 25 | 7/13/2048 | 1,210,368.58 | 21,181.45 | 66,268.55 | 1,144,100.04 | 830,350.04 |
| 26 | 7/13/2049 | 1,144,100.04 | 20,021.75 | 67,428.25 | 1,076,671.79 | 850,371.79 |
| 27 | 7/13/2050 | 1,076,671.79 | 18,841.76 | 68,608.24 | 1,008,063.54 | 869,213.54 |
| 28 | 7/13/2051 | 1,008,063.54 | 17,641.11 | 69,808.89 | 938,254.65 | 886,854.65 |
| 29 | 7/13/2052 | 938,254.65 | 16,419.46 | 71,030.54 | 867,224.11 | 903,274.11 |
| 30 | 7/13/2053 | 867,224.11 | 15,176.42 | 72,273.58 | 794,950.53 | 918,450.53 |
| 31 | 7/13/2054 | 794,950.53 | 13,911.63 | 73,538.37 | 721,412.17 | 932,362.17 |
| 32 | 7/13/2055 | 721,412.17 | 12,624.71 | 74,825.29 | 646,586.88 | 944,986.88 |
| 33 | 7/13/2056 | 646,586.88 | 11,315.27 | 76,134.73 | 570,452.15 | 956,302.15 |
| 34 | 7/13/2057 | 570,452.15 | 9,982.91 | 77,467.09 | 492,985.06 | 966,285.06 |
| 35 | 7/13/2058 | 492,985.06 | 8,627.24 | 78,822.76 | 414,162.30 | 974,912.30 |
| 36 | 7/13/2059 | 414,162.30 | 7,247.84 | 80,202.16 | 333,960.14 | 982,160.14 |
| 37 | 7/13/2060 | 333,960.14 | 5,844.30 | 81,605.70 | 252,354.44 | 988,004.44 |
| 38 | 7/13/2061 | 252,354.44 | 4,416.20 | 83,033.80 | 169,320.65 | 992,420.65 |
| 39 | 7/13/2062 | 169,320.65 | 2,963.11 | 84,486.89 | 84,833.76 | 995,383.76 |
| 40 | 7/13/2063 | 84,833.76 | 1,484.59 | 84,833.76 | 0.00 | 996,868.35 |