

FINANCING & REFINANCING ANALYSIS

Purchasing & Financing			
How is this deal financed?	Select here= Private Lenders/Other	ARV for Refinance	Enter \$ here = \$ 140,000
Which month closing this deal?	Select here= 10	Closing cost with wholesaler (not lender), if any	Enter \$ here = \$ -
Are you refinancing (BRRRR strategy)	Select here= Yes	Rehab Cost, if any	Enter \$ here = \$ 30,000
What is your 2018 marginal tax rate?	Select here= 25%	Number of month needed for Rehab	Select here= 3
Purchase Price	Enter \$ here = \$ 100,000	Will house be rented while rehabbing?	Select here= Yes

Return on Investment

17%

STEP	1	Private Lenders/Other/Cash	IGNORE AS NO HARD MONEY LENDER
	IGNORE AS NO BANK FINANCING	Lenders	IGNORE AS NO HARD MONEY LENDER
	Bank Financing	Loan amount	Borrower's Loan to Cost (LTC) (Lender's Loan to Value (LTV))
	Down Payment \$	Interest rate	Lender's Loan to Cost (LTC)
	Other Closing/Misc. Cost	Monthly Interest	Interest rate
	Reserve Requirement (Enter months =)	Private lender 1	Adjustment to loan amount, if any
	Total cash needed to get approved	Private lender 2	Loan Amount
	Principle and Interest Calculation	Private lender 3	Cash Needed at Closing for Loan Approval
	Rate	Private lender 4	Cash Needed at Closing (Select here =)
	Term (number of payments)	Private lender 5	Other fees (Fees, credit repair, and others)
	Monthly Principle and Interest	Private lender 6	Other fees
	Total cash for purchase and repair	Private lender 7	Other closing cost with lender
	Total personal cash for the purchase and repair	Private lender 8	Cash reserve required by lender (Down Payment)
	Total personal cash for the purchase and repair	Credit Cards	Months of interest reserves required by lender (Select here =)
	Total personal cash for the purchase and repair	Balance Transfer	Other reserve required by the lender
	Total personal cash for the purchase and repair	Total	Total cash for required for loan
	Total personal cash for the purchase and repair	Any other fees related to private lender transaction (e.g.: legal)	Interest per month
	Total personal cash for the purchase and repair	Personal cash for the purchase and repair	
	Total personal cash for the purchase and repair	Total personal cash for the purchase and repair	

STEP	2	(Mortgage) Refinance	Cash Out Analysis
	Refinance cash out	Market value during refinance (ARV)	Yearly Property Taxes
	Lender's Loan to value (LTV)	Total refinance fee	Yearly Property Insurance
	Cash received from mortgage/refinance	Principle and Interest	Holding cost while Rehabbing
	Rate	Rate	Principle and/or Interest
	Year	Term (number of payments)	Taxes and Insurance
	Monthly Principle and Interest	Payoff of the first loan	Utilities and other expenses while rehabbing
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Builder's risk Insurance for entire project
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Estimated Rehab overages If applicable
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Other holding cost (Permits/Adv./License)
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Total Holding cost while Rehabbing
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Refinance Effect
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Total personal cash invested before refinance
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Net Cash received or (used) after refinance and loan payoff
	Payoff balance of initial loan (not interest)	Payoff balance of initial loan (not interest)	Total personal cash stuck or (additional cash received) after refinance

STEP	3	Cash Summary
	Before Refinance	Total loan amount
	Total personal cash used before refinance	Total personal cash used before refinance
	Total cash invested in the deal before refinance	Total cash invested in the deal before refinance
	After Refinance	Total refinance loan amount
	Total equity created in the deal after refinance	Total personal cash stuck after refinance
	Total personal cash stuck after refinance	Total equity in the deal after refinance
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	Total personal cash stuck after refinance	Total equity in the deal after refinance
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CASHFLOW & OPERATION BEFORE REFINANCE

STEP 1: Operation

Rental Income	Monthly	Yearly
Unit 1 Rent	\$ 600	\$ 7,200
Unit 2 Rent	\$ -	\$ -
Unit 3 Rent	\$ -	\$ -
Unit 4 Rent	\$ -	\$ -
Other Income	\$ -	\$ -
Adjustment to Income (e.g. One time leasing commission fee)	\$ -	\$ -
Gross Scheduled Income	\$ 600	\$ 7,200
Vacancy or Credit Losses	6%	\$ 36 \$ 432
Gross Operating Income	\$ 564	\$ 6,768

Operating Expense	Monthly	Yearly
Fixed		
Monthly Electricity	\$ -	\$ - \$ -
Monthly Water & Sewer	\$ -	\$ - \$ -
Monthly Garbage/Trash	\$ -	\$ - \$ -
Monthly Internet/ Cable	\$ -	\$ - \$ -
Monthly Gas	\$ -	\$ - \$ -
Monthly HOAs	\$ -	\$ - \$ -
Monthly PMI	\$ -	\$ - \$ -
Yearly Insurance	\$ 1,000	\$ 83 \$ 1,000
Yearly Property Taxes	\$ 2,000	\$ 167 \$ 2,000
Monthly Lawn Maintenance	\$ 25	\$ 25 \$ 300
Monthly Pest Control	\$ 25	\$ 25 \$ 300
Other Yearly expenses 1	\$ -	\$ - \$ -
Other Yearly expenses 2	\$ -	\$ - \$ -
Other Monthly expenses 1	\$ 10	\$ 10 \$ 120
Other Monthly expenses 2	\$ 20	\$ 20 \$ 240
Total	\$ 330	\$ 3,960

Variable Landlord Paid Expenses	Enter % below	Monthly	Yearly
Repairs & Maintenance (%)	8%	\$ 48	\$ 576
Property Management Fees (%)	0%	\$ -	\$ -
Legal/Accounting/Advertising/Supplies/Pest	0%	\$ -	\$ -
Other Variable Cost (%)	\$ -	\$ -	\$ -
Total		\$ 48	\$ 576

Total Operating Expense	\$ 378	\$ 4,536
Net Operating Income/Loss	\$ 186	\$ 2,232

STEP 2: Taxes and Cash flow

Taxes/ Tax Saving	Yearly
Taxable Income/Loss	Yearly
Net Operating Income/Loss	\$ 2,232
Less: Depreciation (Full year)	\$ 2,696
Less: Depreciation Capital Improvements (Full year)	\$ 785
Less: Amortization (Points and other closing cost)	\$ 89
Less: Interest Paid (Full year amount)	\$ 3,000
Taxable income or Loss before 20% Qualified Income Deduction	\$ (4,339)
Taxable income or Loss after 20% Qualified Income Deduction	\$ (4,339)
Approximate Taxes	(1,085)

Tax saving calculation if net tax loss	Yes
Tax loss	Yes
Total tax saving, if any	(1,085)

Cash flow before and after Taxes	Yearly
Cashflow with vacancy reserve and capital expenditure	
Cash flow before and after Taxes	Yearly
Net Operating Income	\$ 2,232
Less: Mortgage expense	\$ -
Capital Expenditures(%)	10% \$ 720
Total Cashflow Before Taxes	\$ 1,512
Total Cashflow After Taxes	\$ 2,597

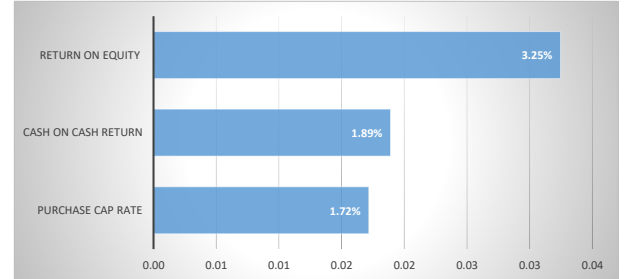
Monthly Cashflow	Before Tax	After Tax
Monthly Cashflow	\$ 126	\$ 216

Cashflow without vacancy reserve and capital expenditure	
True Cashflow before and after Taxes	
Yearly	
Net Operating Income ignoring vacancy loss	\$ 2,664
Less: Mortgage expense	\$ -
Total True Cashflow Before Taxes	\$ 2,664
Total True Cashflow After Taxes	\$ 3,749

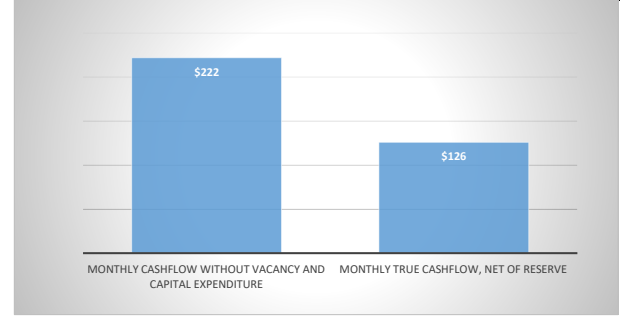
Monthly True Cashflow ignoring reserves	Before Tax	After Tax
Monthly True Cashflow	\$ 222	\$ 312

ANALYSIS SUMMARY

Tax Saving	\$ 1,085
1% Rule ?	0.46%
Purchase Cap Rate	1.72%
Cash on Cash Return	1.89%
Return on Equity	3.25%



Monthly cashflow without Vacancy and Capital Expenditure	\$ 222
Monthly true cashflow, net of reserve	\$ 126



CASHFLOW & OPERATION AFTER REFINANCE

STEP 1: Operation after Refinance

Which month of the year are refinancing this deal?

Rental Income	Monthly	Yearly
Unit 1 Rent	\$ 1,200	\$ 14,400
Unit 2 Rent	\$ -	\$ -
Unit 3 Rent	\$ -	\$ -
Unit 4 Rent	\$ -	\$ -
Other Income	\$ -	\$ -
Adjustment to Income (e.g. One time leasing commission fee)	\$ -	\$ -
Potential Gross Rent (Gross Scheduled Income)	\$ 1,200	\$ 14,400
Vacancy or Credit Losses	8%	\$ 96
Gross Operating Income	\$ 1,104	\$ 13,248

Operating Expense	Monthly	Yearly
Fixed Landlord-Paid Expenses		
Monthly Electricity	\$ -	\$ -
Monthly Water & Sewer	\$ -	\$ -
Monthly Garbage/Trash	\$ -	\$ -
Monthly Internet/ Cable	\$ -	\$ -
Monthly Gas	\$ -	\$ -
Monthly HOAs	\$ -	\$ -
Monthly PMI	\$ -	\$ -
Yearly Insurance	1,000	\$ 83
Yearly Property Taxes	2,000	\$ 167
Monthly Lawn Maintenance	75	\$ 75
Monthly Pest Control	\$ -	\$ -
Other Yearly expenses 1	\$ -	\$ -
Other Yearly expenses 2	\$ -	\$ -
Other Monthly expenses 1	\$ 10	\$ 10
Other Monthly expenses 2	\$ 20	\$ 20
Total	\$ 355	\$ 4,260

Variable Landlord Paid Expenses	%	\$
Repairs & Maintenance (%)	5%	\$ 60
Property Management Fees (%)	0%	\$ -
Legal/Accounting/Advertising/Supplies (%)	0%	\$ -
Other Variable Cost (%)	\$ -	\$ -
Total		\$ 60

Total Operating Expense	\$ 415	\$ 4,980
Net Operating Income	\$ 689	\$ 8,268

STEP 2: Taxes & Cashflow after refinance

Taxes/ Tax Saving	Yearly
Net Operating Income	\$ 8,268
Less Depreciation (full year amount)	\$ 2,696
Less Depreciation Capital Improvements (full year amount)	\$ 785
Less Amortization (Points and other closing cost)	\$ 151
Less interest Paid (full year amount)	\$ 5,680
Taxable income or Loss before 20% Qualified Income Deduction	\$ (1,044)
Taxable income or Loss after 20% Qualified Income Deduction	\$ (1,044)
Approximate Taxes	(261)

Tax saving calculation if net tax loss	Yes
Tax loss	Yes
Total tax saving	(261)

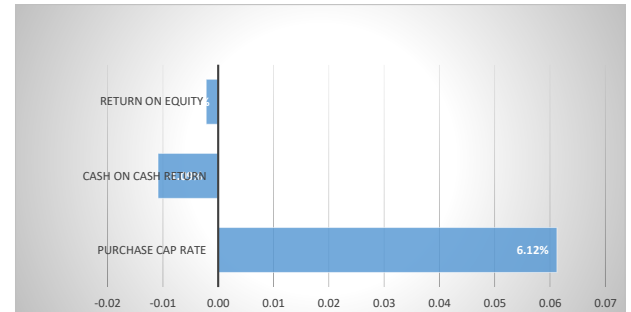
Cash flow before and after Taxes	Yearly
Cashflow with vacancy reserve and capital expenditure	
Net Operating Income	\$ 8,268
Less Mortgage expense	\$ 7,154
Capital Expenditures(%)	10% \$ 1,440
Total Cashflow Before Taxes	\$ (326)
Total Cashflow After Taxes	\$ (65)

Monthly Cashflow	Before Tax	After Tax
Monthly Cashflow	\$ (27)	\$ (5)
Cashflow without vacancy reserve and capital expenditure		
True Cashflow before and after Taxes		
Net Operating Income ignoring vacancy loss	\$ 8,364	
Less Mortgage expense	\$ 7,154	
Total True Cashflow Before Taxes	\$ 1,210	
Total True Cashflow After Taxes	\$ 1,471	

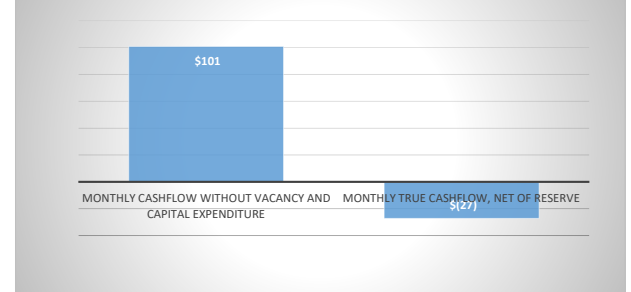
Monthly True Cashflow	Before Tax	After Tax
Monthly True Cashflow	\$ 101	\$ 123

AFTER REFINANCE ANALYSIS SUMMARY

Tax Saving	\$ 261
1% Rule?	0.89%
Purchase Cap Rate	6.12%
Cash on Cash Return	-1.09%
Return on Equity	-0.22%



Monthly cashflow without Vacancy and Capital Expenditure	\$ 101
Monthly true cashflow, net of reserve	\$ (27)



Growth anticipated in Rent	3%
Growth anticipated in expenses	1%
Growth anticipated in housing market	6%
Sales Commission Percentage	6%

FIVE YEAR PROJOTION

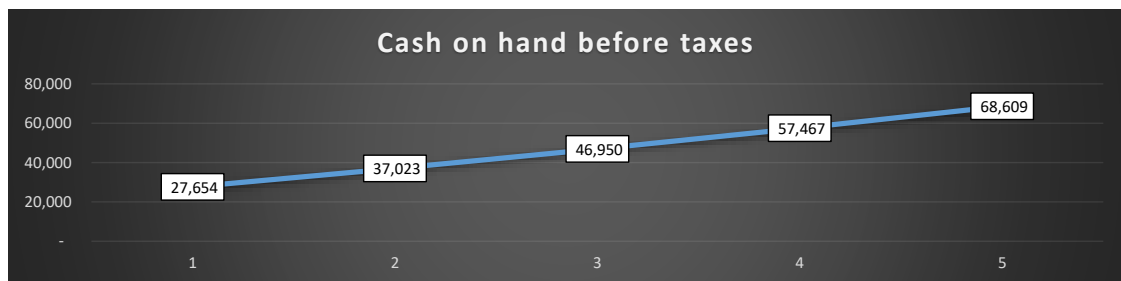
Income	2018	2019	2020	2021	2022
Gross Scheduled Income	14,400	14,832	15,277	15,735	16,207
Vacancy or Credit Losses	1,152	1,187	1,222	1,259	1,297
Gross Operating Income	13,248	13,645	14,055	14,476	14,910
Operating Expense					
Electricity	-	-	-	-	-
Water & Sewer	-	-	-	-	-
Garbage/Trash	-	-	-	-	-
Internet/ cable	-	-	-	-	-
Gas	-	-	-	-	-
HOA	-	-	-	-	-
PMI	-	-	-	-	-
Insurance	1,000	1,010	1,020	1,030	1,040
Property Taxes	2,000	2,020	2,040	2,060	2,081
Monthly Lawn Maintenance	900	909	918	927	936
Monthly Pest Control	-	-	-	-	-
Other Yearly expenses 1	-	-	-	-	-
Other Yearly expenses 2	-	-	-	-	-
Other Monthly expenses 1	120	121	122	123	124
Other Monthly expenses 2	240	242	244	246	248
Total Fixed Expenses	4,260	4,302	4,344	4,386	4,429
Repairs & Maintenance (%)	720	727	734	741	748
Property Management Fees (%)	-	-	-	-	-
Legal/Accounting/Advertising/Supplies	-	-	-	-	-
Other Variable Cost (%)	-	-	-	-	-
Total Variable Expenses	720	727	734	741	748
Total expenses	4,980	5,029	5,078	5,127	5,177
Net Operating Income	8268	8616	8977	9349	9733
Less Mortgage expense	7154	7154	7154	7154	7154
Capital Expenditures(%)	1440	1,483	1,528	1,574	1,621
Cash Flow before taxes	-326	-21	295	622	959

TAXABLE GAIN AND TAXES CALCULATION

Projected Selling Price	140,000	148,400	157,304	166,742	176,747
Cost on sale: Commission on sale	8,400	8,904	9,438	10,005	10,605
LESS: Net Book Value of property	121,294	117,813	114,331	110,849	107,368
Taxable Gain	10,306	21,683	33,535	45,888	58,775
Taxes Long-term capital gain taxes	1,546	3,253	5,030	6,883	8,816

CASH ON HAND AFTER SELLNG

Remaining Mortgage Payoff	103,946	102,473	100,916	99,271	97,533
Other expenses related to sale					
Cash on hand before taxes	27,654	37,023	46,950	57,467	68,609
Cash on hand after taxes	26,108	33,771	41,920	50,584	59,793



DETERMINING DEPRECIABLE BASIS OF THE PROPERTY

Basis of the property	
Purchase price allocation to building	80%
Purchase price	\$ 100,000
Building value	\$ 80,000
Land value	\$ 20,000

Cost added to the basis of the property (Estimated Amount)	
Abstract fees	
Legal Fees (Title fees)	
Recording fees	
Surveys	
Appraisal done by you (not required by lender)	
Transfer tax	
Title Insurance Binder	
Lender's Title insurance	
Title Search	
Title Settlement Agent fee	
Seller owed back taxes	
Seller owed back interest	
Seller owed mortgages fees	
Seller owed repair or improvements	
Seller owed sales commissions	
Pest inspection fees	
Other Fees	
Other Fees	

Cost added to the basis of the property (Personal Expenses)	
Travel expenses to look at the property	\$ (8,000)
Tax Consultation to look at the property	
Other cost that were incurred after you identified the property	\$ -
Adjusted Depreciable Basis of the Property	\$ 72,000

DEPRECIABLE BASIS OF REHAB

Capital Improvement Basis	
Total Rehab done after purchase	\$ 30,000
Less: Repairs (cost that don't have to be capitalizable)	\$ -
Total Capital Improvement	\$ 30,000

Cost Deducted in a Year of the Purchase (Estimated Amount)	
Insurance Paid on closing	\$ 800
Utilities Paid on closing	
Property taxes paid on Closing	\$ 1,200
Prepaid Interest paid on closing	
HOA Capital Contribution	
HOA Dues paid on closing	
Home inspection	
Home warranty dee	
Other Cost 3	
Total deductible Cost	\$ 2,000

Cost of a loan that cannot be deducted in a year of purchase (Estimated Amount)	
Points (Loan Origination Fee, Loan Discount)	\$ 2,000
Total Points	\$ 2,000
Credit Report Fees	\$ 73
Appraisal fees Required by lender	\$ 500
Flood determination fee	\$ 100
Flood monitoring fee	
Tax Monitoring fee	
Tax Status Research fee	
Other loan Origination fees	
Total Loan origination fees	\$ 2,673
Amortization	
Yearly Term of the loan	\$ 30
Approximate Yearly Amortization	\$ 89

THE EFFECT THE REFINANCE ON POINTS

Answer these before calculating the refi point amortization	
Number of months after original loan you are refinancing	8
Is refinance with the same lender	Yes

Points on a new loan	
Points	2000
Total Points	2000
Credit Report Fees	75
Appraisal fees Required by lender	500
Flood determination fee	
Flood monitoring fee	
Tax Monitoring fee	
Tax Status Research fee	
Other loan Origination fees	
Yearly Amortization After Refinance	\$ 151

DEPRECIATION SCHEDULE

Property Information		Click here to go to the refinance analysis
Land/building value allocation	\$ 72,000	
Select type of property	Residential Property	
Depreciable life	27.5	
Number used to calculate 1st year Dep	10	
First year depreciation total months	2.5	

Year	Net Book Value (Start of Year)	Annual Depreciation	Accumulated Depreciation	Net Book Value (End of Year)
1	72,000	545	545	71,455
2	71,455	2,696	3,242	68,758
3	68,758	2,696	5,938	66,062
4	66,062	2,696	8,635	63,365
5	63,365	2,696	11,331	60,669
6	60,669	2,696	14,027	57,973
7	57,973	2,696	16,724	55,276
8	55,276	2,696	19,420	52,580
9	52,580	2,696	22,117	49,883
10	49,883	2,696	24,813	47,187
11	47,187	2,696	27,509	44,491
12	44,491	2,696	30,206	41,794
13	41,794	2,696	32,902	39,098
14	39,098	2,696	35,599	36,401
15	36,401	2,696	38,295	33,705
16	33,705	2,696	40,991	31,009
17	31,009	2,696	43,688	28,312
18	28,312	2,696	46,384	25,616
19	25,616	2,696	49,081	22,919
20	22,919	2,696	51,777	20,223
21	20,223	2,696	54,473	17,527
22	17,527	2,696	57,170	14,830
23	14,830	2,696	59,866	12,134
24	12,134	2,696	62,563	9,437
25	9,437	2,696	65,259	6,741
26	6,741	2,696	67,955	4,045
27	4,045	2,696	70,652	1,348
28	1,348	1,348	72,000	-

IMPROVEMENTS DEPRECIATION SCHEDULE

Property Information		Click here to go to the refinance analysis
Improvements	\$ 30,000	
Select type of property	Non- Residential Property	
Depreciable life	\$ 39.0	
Number used to calculate 1st year Dep	10	
First year depreciation total months	2.5	

Year	Net Book Value (Start of Year)	Annual Depreciation	Accumulated Depreciation	Net Book Value (End of Year)
1	30,000	160	160	29,840
2	29,840	785	946	29,054
3	29,054	785	1,731	28,269
4	28,269	785	2,516	27,484
5	27,484	785	3,301	26,699
6	26,699	785	4,087	25,913
7	25,913	785	4,872	25,128
8	25,128	785	5,657	24,343
9	24,343	785	6,442	23,558
10	23,558	785	7,228	22,772
11	22,772	785	8,013	21,987
12	21,987	785	8,798	21,202
13	21,202	785	9,583	20,417
14	20,417	785	10,369	19,631
15	19,631	785	11,154	18,846
16	18,846	785	11,939	18,061
17	18,061	785	12,724	17,276
18	17,276	785	13,510	16,490
19	16,490	785	14,295	15,705
20	15,705	785	15,080	14,920
21	14,920	785	15,865	14,135
22	14,135	785	16,651	13,349
23	13,349	785	17,436	12,564
24	12,564	785	18,221	11,779
25	11,779	785	19,006	10,994
26	10,994	785	19,792	10,208
27	10,208	785	20,577	9,423
28	9,423	785	21,362	8,638
29	8,638	785	22,147	7,853
30	7,853	785	22,933	7,067
31	7,067	785	23,718	6,282
32	6,282	785	24,503	5,497
33	5,497	785	25,288	4,712
34	4,712	785	26,074	3,926
35	3,926	785	26,859	3,141
36	3,141	785	27,644	2,356
37	2,356	785	28,429	1,571
38	1,571	785	29,215	785
39	785	785	30,000	-

ORIGINAL LOAN SCHEDULE

Loan Information	
Loan Balance:	\$ -
Loan terms in Years	30
Total Months:	360
Interest Rate	4.85
Loan Start Month	10
Loan Start year	2018
Monthly Payment	\$0

[Click here to go to the refinance analysis](#)

Number of payments	Months	Principle	Interest	Year End Balance
0				
0				
0				
0				
0				
0				
0				
0				
0				
1	October	0.00	0.00	0.00
2		0.00	0.00	0.00
3		0.00	0.00	0.00
Total 2018		0.00	0.00	

Number of payments	Months	Principle	Interest	Year End Balance
4		0.00	0.00	0.00
5		0.00	0.00	0.00
6		0.00	0.00	0.00
7		0.00	0.00	0.00
8		0.00	0.00	0.00
9		0.00	0.00	0.00
10		0.00	0.00	0.00
11		0.00	0.00	0.00
12		0.00	0.00	0.00
13		0.00	0.00	0.00
14		0.00	0.00	0.00
15		0.00	0.00	0.00
Total 2019		0.00	0.00	

Number of payments	Months	Principle	Interest	Year End Balance
16		0.00	0.00	0.00
17		0.00	0.00	0.00
18		0.00	0.00	0.00
19		0.00	0.00	0.00
20		0.00	0.00	0.00
21		0.00	0.00	0.00
22		0.00	0.00	0.00
23		0.00	0.00	0.00
24		0.00	0.00	0.00
25		0.00	0.00	0.00
26		0.00	0.00	0.00
27		0.00	0.00	0.00
Total 2020		0.00	0.00	

REFINANCED LOAN SCHEDULE

Loan Information		Click here to go to the refinance analysis
Beginning Balance:	\$ 105,000	
Loan terms in Years	30	
Term, Months:	360	
Interest Rate	5.50	
Loan Start Month	4	
Loan Start year	2019	
Monthly Payment	\$596	

Months	Principle	Interest	Year End Balance
April	114.93	481.25	104,885.07
May	115.46	480.72	104,769.61
June	115.99	480.19	104,653.62
July	116.52	479.66	104,537.11
August	117.05	479.13	104,420.06
September	117.59	478.59	104,302.47
October	118.13	478.05	104,184.34
November	118.67	477.51	104,065.67
December	119.21	476.97	103,946.46
Total 2019	1,053.54	4,312.07	

Months	Principle	Interest	Year End Balance
January	119.76	476.42	103,826.71
February	120.31	475.87	103,706.40
March	120.86	475.32	103,585.54
April	121.41	474.77	103,464.13
May	121.97	474.21	103,342.16
June	122.53	473.65	103,219.63
July	123.09	473.09	103,096.54
August	123.65	472.53	102,972.90
September	124.22	471.96	102,848.68
October	124.79	471.39	102,723.89
November	125.36	470.82	102,598.53
December	125.94	470.24	102,472.59
Total 2020	1,473.87	5,680.27	