

Wastewater Flow Source	2003 Flow Basis	2003 Wastewater Flow	2023 Flow Basis	2023 Wastewater Flow
Residential	1260 persons @70 GPCD	88,200 gpd	1392 persons @ 70gpcd	97,440 gpd
Industrial		20,000 gpd	50% increase	30,000 gpd
Inflow & Infiltration		36,800 gpd	No change	36,800 gpd
Total		145,000 gpd		164,240 gpd
Capacity		153,000 gpd		175,000 gpd

Table 7 - Projected Wastewater Flowrate

Future Environment Without Proposed Project

Because the existing Stockbridge Wastewater Treatment facility is near its permitted capacity, planned future residential and commercial/industrial growth within the Village would be limited.

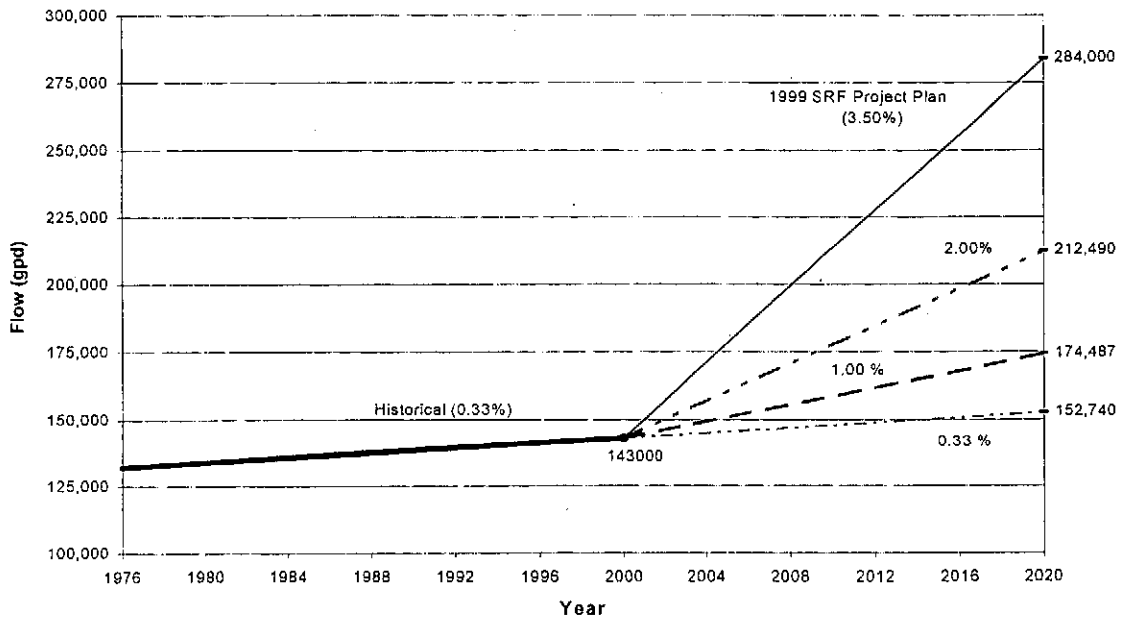


Figure 7 - Wastewater Flow Projections



Alternative Salvage Value

Client: Village of Stockbridge
 Project: WWTF Feasibility

Project No.: 4004
 By: DAM
 Date: 37379.65675

Alternative Number 7
 Alternative Title Grand River SW
 Alternative Description Convert Facultative to Aerated - Surface Water Discharge to Grand River via Thornapple Creek

Item	Item Description	Capital Cost	Expected Life	Depreciated Amount	Salvage Amount
				\$ -	\$ -
1	Lagoon Improvements:			\$ -	\$ -
	Sludge Removal	\$338,100	20	\$ 338,100	\$ -
	Improve/Replace Lagoon Effluent Screening System		20	\$ -	\$ -
	Upgrade Existing Effluent Lift Station (if needed)		20	\$ -	\$ -
	Aeration Equipment in Primary Lagoon (if needed)	\$75,000	20	\$ 75,000	\$ -
	Lining for L1, L2, L3		20	\$ -	\$ -
	Lining for L4	\$216,600	20	\$ 216,600	\$ -
				\$ -	\$ -
2	Ferric Chloride Feed System for Phosphorous Removal			\$ -	\$ -
	Storage Tank	\$12,000	20	\$ 12,000	\$ -
	Concrete Containment	\$6,000	30	\$ 4,000	\$ 2,000
	Feed Pumps	\$4,000	20	\$ 4,000	\$ -
	Site Piping	\$5,000	20	\$ 5,000	\$ -
	Small Building	\$5,000	30	\$ 3,333	\$ 1,667
	Site Work	\$3,000	20	\$ 3,000	\$ -
				\$ -	\$ -
				\$ -	\$ -
2	Additional Monitoring, Existing Facilities (pw of annuity)			\$ -	\$ -
	New Monitoring Wells	\$8,400	20	\$ 8,400	\$ -
				\$ -	\$ -
4	Design Development	\$22,000	20	\$ 22,000	\$ -
6	Lagoon Structure Improvements	\$75,000	20	\$ 75,000	\$ -
				\$ -	\$ -
5	Infiltration/Inflow Pipe rehab, replacement, remove connections	\$50,000	20	\$ 50,000	\$ -
				\$ -	\$ -
6	ForceMain to Thornapple Creek	\$570,240	50	\$ 228,096	\$ 342,144
	Easement Acquisition	\$225,000	20	\$ 225,000	\$ -
	Second Pump Station	\$80,000	30	\$ 53,333	\$ 26,667
	Telemetry	\$10,000	20	\$ 10,000	\$ -
	Land Acquisition for Pump Station	\$20,000	100000	\$ 4	\$ 19,996
	Electrical Service Supply	\$8,000	20	\$ 8,000	\$ -
	SW Permitting Regs	\$20,000	20	\$ 20,000	\$ -

Salvage Value = \$ 392,473.33



Alternative Operating Costs Estimate

Client: Village of Stockbridge
Project: WWTF Feasibility

Project No.: 4004
By: DAM
Date: 3-May-02

Alternative Number 7
Alternative Title Grand River SW
Alternative Description Convert Facultative to Aerated - Surface Water Discharge to Grand River via Thornapple Creek

Item	Item Description	Unit	Qty.	Unit Price	Amount
1	Electric Power	HP-YR	17.42	\$ 490.12	\$ 8,538.48
2	Chemical Feed	LS	1	\$ 12,000.00	\$ 12,000.00
3	Other Incremental Expense	LS	1	\$ (46,000.00)	\$ (46,000.00)

Incremental Annual Operating Cost \$ (25,461.52)

Project Alternative Economics

Grand River Alternative PW \$ 3,900,696.32

Year	1999 act	2002 act	2003 bud	2004	2005	2006	2007	2008	2009	2010	2011
Project Year	-4	-1	0	1	2	3	4	5	6	7	7
Discount Factor	0.7864	0.6423	1.0000	1.0073	1.1263	1.1852	1.2584	1.3481	1.4260	1.5161	1.5161
Population			1,286	1,278	1,286	1,286	1,286	1,286	1,302	1,309	1,309
Per Capita Flow(\$/ppl)			70	70	70	70	70	70	70	70	70
Residential REU			548	553	556	561	564	564	565	569	569
Commercial/Industrial REU			125	130	133	138	140	140	145	145	145
Total REU			673	683	689	698	704	704	710	714	714
Dry MGD			0.1091	0.1100	0.1108	0.1116	0.1125	0.1133	0.1141	0.1150	0.1150
W Allowance			0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360
Total Flow			0.1451	0.1460	0.1468	0.1475	0.1485	0.1493	0.1501	0.1510	0.1510

Capital Costs

Project Construction			\$ 2,520,000.00								
Replacement Costs											
Salvage Value											
Sum Capital Cash Flows							\$ (416,000.00)				
PV Capital Cash Flows							\$ (327,961.74)				
2003 PW Capital Cash Flows											

Incremental Project Expenses

Electric Power											
Chemical Feed											
Other Incremental Expense											
Sum Incremental Cash Flows											
PV Incremental Cash Flows											
2003 PW Incremental Cash Flows											

Current Expenses (Accounts Aggregated)

Contracted Services	\$ 20,981.91	\$ 15,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00
CCH Loan Repayment	\$ 4,114.00	\$ 3,600.00	\$ 900.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment Replacement	\$ 12,502.00	\$ 27,762.00	\$ 28,202.00	\$ 30,202.00	\$ 24,130.00	\$ 28,180.00	\$ 21,940.00	\$ 21,940.00	\$ 21,940.00	\$ 21,940.00	\$ 21,940.00
Bond Interest Payment	\$ 14,045.18	\$ 22,902.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00
Salaries & Wages	\$ 17,283.20	\$ 17,827.00	\$ 17,850.00	\$ 17,850.00	\$ 14,982.00	\$ 14,982.00	\$ 14,982.00	\$ 14,982.00	\$ 14,982.00	\$ 14,982.00	\$ 14,982.00
Admins, Salaries	\$ 14,751.00	\$ 14,982.00	\$ 14,982.00	\$ 14,982.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Life Health S&A Ins	\$ 14,920.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00
Office Supplies	\$ 3,387.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Maintenance & General Supply	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 1,098.00	\$ 1,098.00	\$ 1,098.00	\$ 1,098.00	\$ 1,098.00	\$ 1,098.00	\$ 1,098.00
Legal Fees	\$ 542.22	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00
CommyPhone	\$ 570.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00
Ins. & Risk Management	\$ 15,931.26	\$ 18,000.00	\$ 19,328.00	\$ 19,328.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Public Utilities	\$ 1,383.24	\$ 1,200.00	\$ 7,500.00	\$ 7,500.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Contracted Repairs & Maintena	\$ 6,024.96	\$ 100.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00
Equipment Rental (Motor Pool)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 298.50	\$ 750.00	\$ 750.00	\$ 750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay/Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sum Expense Cash Flows	\$ 134,782.47	\$ 142,100.00	\$ 184,957.10	\$ 185,057.10	\$ 181,895.10	\$ 185,945.10	\$ 179,745.10	\$ 179,745.10	\$ 178,765.10	\$ 178,765.10	\$ 178,765.10
PV Cash Flows	\$ 170,976.51	\$ 150,803.83	\$ 184,957.10	\$ 177,203.39	\$ 161,504.86	\$ 155,572.07	\$ 141,705.35	\$ 133,528.83	\$ 125,134.34	\$ 104,060.77	\$ 104,060.77
2003 PW Current Expenses			\$ 2,048,102.14								

Total Project PW

Total Project PW	\$ 3,900,696.32
Total Capital PW(inc replacement)	\$ 2,520,000.00
Total O&M&R PW	\$ 1,308,995.83
Total Salvage Value PW	\$ (428,299.31)

Project Alternative Economics

	2011	2012	2013	2014	2016	2016	2017	2018	2020	2021	2022	2023
	8	9	10	11	12	13	14	15	17	18	19	20
	1,609	1,707.5	1,812.1	1,927.7	2,046.9	2,169.9	2,298.5	2,439.3	2,747.3	2,915.5	3,094.1	3,283.6
	1315	1321	1327	1334	1340	1346	1353	1359	1372	1378	1385	1392
	70	70	70	70	70	70	70	70	70	70	70	70
	572	574	577	580	583	585	588	591	597	599	602	605
	148	150	153	155	158	160	163	165	170	173	175	178
	719	724	730	735	740	745	751	756	767	772	777	783
	0.1156	0.1166	0.1175	0.1183	0.1192	0.1200	0.1209	0.1217	0.1234	0.1243	0.1251	0.1260
	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360	0.0360
	0.1518	0.1528	0.1535	0.1543	0.1552	0.1560	0.1569	0.1577	0.1594	0.1603	0.1611	0.1620

\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -

\$ (329,473.00) \$ (329,473.00) \$ (100,338.06)

	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00	\$ 8,538.00
	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)	\$ (46,000.00)
	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)	\$ (25,462.00)
	\$ (15,825.26)	\$ (14,911.91)	\$ (14,051.27)	\$ (13,240.30)	\$ (12,478.14)	\$ (11,756.08)	\$ (11,077.97)	\$ (10,438.23)	\$ (9,835.79)	\$ (9,258.17)	\$ (8,703.21)	\$ (8,174.23)

	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00
	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10	\$ 37,832.10
	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00	\$ 17,850.00
	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00	\$ 14,962.00
	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00
	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00	\$ 1,096.00
	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00	\$ 1,147.00
	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00	\$ 19,328.00
	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00
	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10	\$ 157,765.10
	\$ 96,054.90	\$ 92,365.67	\$ 87,063.06	\$ 82,038.21	\$ 77,303.38	\$ 72,841.82	\$ 68,637.76	\$ 64,676.33	\$ 60,943.54	\$ 57,428.19	\$ 54,111.84	\$ 50,989.77
	\$ 48,045.98											

Rates Calculations		Grand River Cash User Rate \$		23.97		33.35		2009		2010	
Year	Revenues	2003	2004	2005	2006	2007	2008	2009	2010	2009	2010
	Current Monthly Billing Rate	33.35	34.02	34.70	35.39	36.10	36.82	37.56	38.31	37.56	38.31
	Billing Revenues	271,313.19	278,827.28	286,538.57	294,452.09	302,572.96	310,806.45	319,457.96	328,233.01	319,457.96	328,233.01
	Penalty Revenues	3,500.00	3,570.00	3,641.40	3,714.23	3,786.51	3,864.28	3,941.57	4,020.40	3,941.57	4,020.40
	Hook-Up Revenues	12,755.43	13,042.06	13,335.21	13,635.01	13,941.84	14,255.24	14,575.86	14,904.02	14,575.86	14,904.02
	Year 4 Land Sale					418,000.00					
	Total Revenues	287,601.98	285,473.36	303,548.88	311,836.72	329,339.22	338,013.07	347,065.74		338,013.07	347,065.74

Expenses	Sum Expenses before New Debt	2003	2004	2005	2006	2007	2008	2009	2010
New Debt Payment:	RD Above	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78
	0% RD w/Grant	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78
	RD w/SRF Refinance	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78
	Grant Amount	\$ 2,438,944.22							
	Refinance Period	19							
	Lowest Cost Finance Option Debt Payment	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78

Net Operations Cash Flows	Starting Account Balance	350,000.00	2003	2004	2005	2006	2007	2008	2009	2010
Year Beginning Balance	Required Reserve	\$ 350,000.00	\$ 350,000.00	\$ 357,000.00	\$ 364,140.00	\$ 371,422.80	\$ 378,851.26	\$ 386,426.28	\$ 394,156.85	\$ 402,039.88
Net Operations Cash Flows	Year Beginning Balance	\$ 350,000.00	\$ 350,000.00	\$ 320,629.10	\$ 286,872.09	\$ 287,117.10	\$ 275,891.59	\$ 892,080.93	\$ 712,219.86	\$ 739,711.04
Interest Earned	Net Operations Cash Flows	\$ 350,000.00	\$ (41,620.90)	\$ (33,178.03)	\$ (22,008.51)	\$ (21,274.81)	\$ 408,532.84	\$ (4,063.60)	\$ 2,993.49	\$ 32,415.86
Year End Balance	Interest Earned	\$ 350,000.00	\$ 12,250.00	\$ 11,222.02	\$ 10,453.52	\$ 10,049.10	\$ 9,956.21	\$ 24,222.82	\$ 24,927.70	\$ 25,889.89
Net Reserve Balance	Year End Balance	\$ 350,000.00	\$ 320,629.10	\$ 298,672.09	\$ 287,117.10	\$ 275,891.59	\$ 892,080.93	\$ 712,219.86	\$ 739,711.04	\$ 786,016.61
	Net Reserve Balance	\$ 350,000.00	\$ (29,370.90)	\$ (58,327.91)	\$ (77,022.90)	\$ (95,531.21)	\$ 313,229.37	\$ 325,791.58	\$ 345,554.20	\$ 395,979.62

Cash Monthly Rate/REU \$ 23.97
 Financing Monthly Rate/REU \$ 33.35

**note that final user rates are controlled by financial policy of the Village concerning reserves and cash balances.

Rates Calculations		Grand River												
		Cash User Rate \$												
		Financing User Rate \$												
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
\$	39.06	\$ 39.06	\$ 40.65	\$ 41.47	\$ 42.30	\$ 43.14	\$ 44.01	\$ 44.89	\$ 45.78	\$ 46.70	\$ 47.63	\$ 48.59	\$ 49.56	
\$	337,237.27	\$ 346,478.55	\$ 355,956.80	\$ 365,684.11	\$ 375,664.75	\$ 385,905.11	\$ 396,411.78	\$ 407,191.42	\$ 418,251.00	\$ 429,597.57	\$ 441,238.35	\$ 453,180.77	\$ 465,432.43	
\$	4,100.81	\$ 4,182.82	\$ 4,266.48	\$ 4,351.81	\$ 4,438.85	\$ 4,527.82	\$ 4,618.18	\$ 4,710.34	\$ 4,804.75	\$ 4,900.84	\$ 4,998.98	\$ 5,098.64	\$ 5,200.82	
\$	15,239.53	\$ 15,542.87	\$ 15,833.64	\$ 16,242.60	\$ 16,658.73	\$ 17,035.24	\$ 17,419.31	\$ 17,812.14	\$ 18,213.93	\$ 18,624.88	\$ 19,045.21	\$ 19,475.14	\$ 19,914.88	
\$	358,618.68	\$ 368,281.90	\$ 378,197.57	\$ 388,369.98	\$ 398,805.62	\$ 407,511.11	\$ 418,483.25	\$ 429,756.99	\$ 441,315.46	\$ 453,188.99	\$ 465,330.06	\$ 477,803.33	\$ 490,587.89	
\$	155,014.17	\$ 158,114.45	\$ 161,276.74	\$ 164,502.28	\$ 167,792.32	\$ 171,148.17	\$ 174,571.13	\$ 178,062.55	\$ 181,623.80	\$ 185,256.28	\$ 188,961.41	\$ 192,740.83	\$ 196,595.45	
\$	144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	
\$	144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	\$ 144,355.78	
\$	182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	
\$	182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	\$ 182,805.39	
\$	38,797.13	\$ 45,362.06	\$ 52,115.44	\$ 59,082.32	\$ 66,207.81	\$ 73,557.56	\$ 81,116.73	\$ 88,891.04	\$ 96,886.27	\$ 105,108.32	\$ 113,563.26	\$ 122,257.31	\$ 131,198.06	
\$	410,080.78	\$ 418,282.40	\$ 428,648.05	\$ 435,181.01	\$ 443,884.63	\$ 452,762.32	\$ 461,817.57	\$ 471,053.92	\$ 480,475.00	\$ 490,084.50	\$ 498,888.19	\$ 509,883.81	\$ 520,081.59	
\$	788,016.81	\$ 864,744.32	\$ 940,372.43	\$ 1,025,400.91	\$ 1,120,352.28	\$ 1,225,772.50	\$ 1,342,232.10	\$ 1,470,328.95	\$ 1,610,679.43	\$ 1,763,859.49	\$ 1,930,785.89	\$ 2,111,928.45	\$ 2,308,101.18	
\$	38,797.13	\$ 45,362.06	\$ 52,115.44	\$ 59,082.32	\$ 66,207.81	\$ 73,557.56	\$ 81,116.73	\$ 88,891.04	\$ 96,886.27	\$ 105,108.32	\$ 113,563.26	\$ 122,257.31	\$ 131,198.06	
\$	27,030.56	\$ 30,266.05	\$ 32,913.04	\$ 35,889.03	\$ 39,212.33	\$ 42,902.04	\$ 46,978.12	\$ 51,481.44	\$ 56,373.78	\$ 61,737.88	\$ 67,577.50	\$ 73,917.43	\$ 80,783.54	
\$	864,744.32	\$ 940,372.43	\$ 1,025,400.91	\$ 1,120,352.28	\$ 1,225,772.50	\$ 1,342,232.10	\$ 1,470,328.95	\$ 1,610,679.43	\$ 1,763,859.49	\$ 1,930,785.89	\$ 2,111,928.45	\$ 2,308,101.18	\$ 2,520,081.59	
\$	454,883.53	\$ 522,090.03	\$ 598,752.88	\$ 685,171.25	\$ 781,887.87	\$ 889,489.77	\$ 1,008,508.38	\$ 1,139,825.52	\$ 1,283,464.48	\$ 1,440,701.18	\$ 1,612,040.26	\$ 1,798,217.28	\$ 2,000,000.00	

Grand River

