

# Charter Township of Plymouth

## Notes to Financial Statements December 31, 2012

### Note 7 - Long-term Debt

The Township issues bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds and installment purchase agreements are direct obligations and pledge the full faith and credit of the Township.

Description	Amount
<b>Governmental Activities:</b>	
General obligations:	
2003 installment purchase agreement originally issued for \$1,173,773, used for Lake Pointe Soccer Park, bearing interest at 3.60%, with principal maturity ranges from \$59,639 to \$116,119, maturing in 2015	\$ 287,792
2004 general obligation bond originally issued for \$6,000,000, used to design and construct the new town hall, bearing interest from 4% to 4.85%, with principal maturity ranges from \$250,000 to \$260,000, refunded during 2012	500,000
2006 general obligation bond originally issued for \$995,000, used to construct the underpass at Sheldon Road, bearing interest from 4% to 4.4%, with principal maturity ranges from \$40,000 to \$100,000, maturing in 2026	880,000
2009 limited tax general obligation capital improvement bonds originally issued for \$350,000, used to pay the costs of acquiring, constructing, and equipping a new parks and recreation building, bearing interest from 3.0% to 5.0%, with principal maturity ranges from \$7,000 to \$28,000, maturing in 2030, shown net of bond discount and issue costs	329,000
2011 installment purchase agreement originally issued for \$606,150, used to pay the costs of acquiring the property at Five Mile Road, bearing interest at 3.10%, with principal maturity ranges from \$52,234 to \$67,790, maturing in 2021	540,206
2012 general obligation limited tax refunding bonds, bearing interest at 2.0% to 4.0%, with principal maturity ranges from \$30,000 to \$435,000, maturing in 2022	<u>4,881,658</u>
Total governmental activities	<u>\$ 7,418,656</u>
<b>Business-type Activities:</b>	
General obligations:	
2009 limited tax general obligation capital improvement bonds originally issued for \$2,150,000, used to pay the costs of acquiring, constructing, and installing water supply and sewage disposal system capital improvements, bearing interest from 3.0% to 5.0%, with principal maturity ranges from \$43,000 to \$172,000, maturing in 2030, shown net of bond discount and issue costs	\$ 2,021,000
2011 installment purchase agreement originally issued for \$321,221, used to pay the costs of acquiring a Vactor sewer cleaning machine, bearing interest at 2.65%, with principal maturity ranges from \$12,524 to \$49,277, maturing in 2018	246,387
2011 installment purchase agreement originally issued for \$452,417, used to pay the costs of acquiring golf carts and golf course lawn maintenance equipment, bearing interest at 2.85%, with principal maturity ranges from \$35,382 to \$69,275, maturing in 2018	<u>362,909</u>
Total business-type activities	<u>\$ 2,630,296</u>

Charter Township of Plymouth (82-1070)  
December 31, 2012  
Lake Pointe Soccer Park - Installment Purchase Agreement  
Issuance Date: June 30, 2003  
Issuance Amount: \$1,173,773.10  
Repayment Source: Governmental Funds Revenue

	Payment Date	Payment	Interest	Principal	Balance
1	9/30/2003	\$ 30,222.90	\$ 10,563.96	\$ 19,658.94	
2	12/31/2003	\$ 30,222.90	\$ 10,387.03	\$ 19,835.87	\$ 1,134,278.29
3	3/31/2004	\$ 30,222.90	\$ 10,208.50	\$ 20,014.40	
4	6/30/2004	\$ 30,222.90	\$ 10,028.38	\$ 20,194.52	
5	9/30/2004	\$ 30,222.90	\$ 9,846.62	\$ 20,376.28	
6	12/31/2004	\$ 30,222.90	\$ 9,663.24	\$ 20,559.66	\$ 1,053,133.43
7	3/31/2005	\$ 30,222.90	\$ 9,478.20	\$ 20,744.70	
8	6/30/2005	\$ 30,222.90	\$ 9,291.50	\$ 20,931.40	
9	9/30/2005	\$ 30,222.90	\$ 9,103.12	\$ 21,119.78	
10	12/31/2005	\$ 30,222.90	\$ 8,913.04	\$ 21,309.86	\$ 969,027.69
11	3/31/2006	\$ 30,222.90	\$ 8,721.25	\$ 21,501.65	
12	6/30/2006	\$ 30,222.90	\$ 8,527.73	\$ 21,695.17	
13	9/30/2006	\$ 30,222.90	\$ 8,332.48	\$ 21,890.42	
14	12/31/2006	\$ 30,222.90	\$ 8,135.46	\$ 22,087.44	\$ 881,853.01
15	3/31/2007	\$ 30,222.90	\$ 7,936.68	\$ 22,286.22	
16	6/30/2007	\$ 30,222.90	\$ 7,736.10	\$ 22,486.80	
17	9/30/2007	\$ 30,222.90	\$ 7,533.72	\$ 22,689.18	
18	12/31/2007	\$ 30,222.90	\$ 7,329.52	\$ 22,893.38	\$ 791,497.43
19	3/31/2008	\$ 30,222.90	\$ 7,123.48	\$ 23,099.42	
20	6/30/2008	\$ 30,222.90	\$ 6,915.58	\$ 23,307.32	
21	9/30/2008	\$ 30,222.90	\$ 6,705.82	\$ 23,517.08	
22	12/31/2008	\$ 30,222.90	\$ 6,494.16	\$ 23,728.74	\$ 697,844.87
23	3/31/2009	\$ 30,222.90	\$ 6,280.60	\$ 23,942.30	
24	6/30/2009	\$ 30,222.90	\$ 6,065.12	\$ 24,157.78	
25	9/30/2009	\$ 30,222.90	\$ 5,847.70	\$ 24,375.20	
26	12/31/2009	\$ 30,222.90	\$ 5,628.33	\$ 24,594.57	\$ 600,775.02
27	3/31/2010	\$ 30,222.90	\$ 5,406.98	\$ 24,815.92	
28	6/30/2010	\$ 30,222.90	\$ 5,183.63	\$ 25,039.27	
29	9/30/2010	\$ 30,222.90	\$ 4,958.28	\$ 25,264.62	
30	12/31/2010	\$ 30,222.90	\$ 4,730.90	\$ 25,492.00	\$ 500,163.21
31	3/31/2011	\$ 30,222.90	\$ 4,501.47	\$ 25,721.43	
32	6/30/2011	\$ 30,222.90	\$ 4,269.98	\$ 25,952.92	
33	9/30/2011	\$ 30,222.90	\$ 4,036.40	\$ 26,186.50	
34	12/31/2011	\$ 30,222.90	\$ 3,800.72	\$ 26,422.18	\$ 395,880.18
35	3/31/2012	\$ 30,222.90	\$ 3,562.92	\$ 26,659.98	
36	6/30/2012	\$ 30,222.90	\$ 3,322.98	\$ 26,899.92	
37	9/30/2012	\$ 30,222.90	\$ 3,080.88	\$ 27,142.02	
38	12/31/2012	\$ 30,222.90	\$ 2,836.60	\$ 27,386.30	\$ 287,791.96
39	3/31/2013	\$ 30,222.90	\$ 2,590.13	\$ 27,632.77	
40	6/30/2013	\$ 30,222.90	\$ 2,341.43	\$ 27,881.47	
41	9/30/2013	\$ 30,222.90	\$ 2,090.50	\$ 28,132.40	
42	12/31/2013	\$ 30,222.90	\$ 1,837.31	\$ 28,385.59	\$ 175,759.73
43	3/31/2014	\$ 30,222.90	\$ 1,581.84	\$ 28,641.06	
44	6/30/2014	\$ 30,222.90	\$ 1,324.07	\$ 28,898.83	
45	9/30/2014	\$ 30,222.90	\$ 1,063.98	\$ 29,158.92	
46	12/31/2014	\$ 30,222.90	\$ 801.55	\$ 29,421.35	\$ 59,639.57
47	3/31/2015	\$ 30,222.90	\$ 536.76	\$ 29,686.14	
48	6/30/2015	\$ 30,222.90	\$ 269.47	\$ 29,953.43	
		\$ 1,450,699.20	\$ 276,926.10	\$ 1,173,773.10	

Charter Township of Plymouth (82-1070)  
 December 31, 2012  
 Township Hall Complex - General Obligation Bond  
 Issuance Date: July 20, 2004  
 Issuance Amount: \$6,000,000.00  
 Repayment Source: Governmental Funds Revenue

	<b>Principal Due July 1</b>	<b>Interest Rate</b>	<b>Interest Due January 1</b>	<b>Interest Due July 1</b>	<b>Total Principal and Interest</b>	<b>Balance</b>
2005	-		130,943.75	130,943.75	261,887.50	6,000,000.00
2006	75,000.00	3.50%	130,943.75	130,943.75	336,887.50	5,925,000.00
2007	100,000.00	3.50%	129,631.25	129,631.25	359,262.50	5,825,000.00
2008	150,000.00	3.75%	127,881.25	127,881.25	405,762.50	5,675,000.00
2009	150,000.00	3.75%	125,068.75	125,068.75	400,137.50	5,525,000.00
2010	175,000.00	3.75%	122,256.25	122,256.25	419,512.50	5,350,000.00
2011	200,000.00	4.00%	118,975.00	118,975.00	437,950.00	5,150,000.00
<b>**2012</b>	<b>4,650,000.00</b>	<b>4.00%</b>	<b>114,975.00</b>	<b>114,975.00</b>	<b>4,764,975.00</b>	<b>500,000.00</b>
2013	250,000.00	4.00%	10,000.00	10,000.00	270,000.00	250,000.00
2014	250,000.00	4.00%	5,000.00	5,000.00	260,000.00	-
	6,000,000.00		1,015,675.00	1,015,675.00	7,916,375.00	
<b>**</b>	2012 Principal amount includes \$4,400,000.00 to advance refund original bond debt. See also 2012 'Township Hall' general obligation refunding bonds.					

Charter Township of Plymouth (82-1070)  
December 31, 2012  
Sheldon Rd. Grade Separation Railroad Underpass - General Obligation Bond  
Issuance Date: January 9, 2007  
Issuance Amount: \$995,000.00  
Repayment Source: Governmental Funds Revenue

	Principal Due July 1	Interest Rate	Interest Due January 1	Interest Due July 1	Total Principal and Interest	Loan Balance
2007	-		-	20,813.75	20,813.75	995,000.00
2008	-	4.000%	20,813.75	20,813.75	41,627.50	995,000.00
2009	25,000.00	4.000%	20,813.75	20,813.75	66,627.50	970,000.00
2010	30,000.00	4.000%	20,313.75	20,313.75	70,627.50	940,000.00
2011	30,000.00	4.000%	19,713.75	19,713.75	69,427.50	910,000.00
<b>2012</b>	<b>30,000.00</b>	<b>4.000%</b>	<b>19,113.75</b>	<b>19,113.75</b>	<b>68,227.50</b>	<b>880,000.00</b>
2013	40,000.00	4.000%	18,513.75	18,513.75	77,027.50	840,000.00
2014	40,000.00	4.000%	17,713.75	17,713.75	75,427.50	800,000.00
2015	50,000.00	4.000%	16,913.75	16,913.75	83,827.50	750,000.00
2016	50,000.00	4.000%	15,913.75	15,913.75	81,827.50	700,000.00
2017	50,000.00	4.000%	14,913.75	14,913.75	79,827.50	650,000.00
2018	50,000.00	4.050%	13,913.75	13,913.75	77,827.50	600,000.00
2019	50,000.00	4.100%	12,901.25	12,901.25	75,802.50	550,000.00
2020	60,000.00	4.150%	11,876.25	11,876.25	83,752.50	490,000.00
2021	60,000.00	4.150%	10,631.25	10,631.25	81,262.50	430,000.00
2022	70,000.00	4.200%	9,371.25	9,371.25	88,742.50	360,000.00
2023	80,000.00	4.250%	7,883.75	7,883.75	95,767.50	280,000.00
2024	85,000.00	4.300%	6,163.75	6,163.75	97,327.50	195,000.00
2025	95,000.00	4.350%	4,315.00	4,315.00	103,630.00	100,000.00
2026	100,000.00	4.400%	2,225.00	2,225.00	104,450.00	-
	995,000.00		264,018.75	284,832.50	1,543,851.25	

Charter Township of Plymouth - (82-1070)  
 December 31, 2012  
 Township Park Maintenance Bldg - Limited Tax General Obligation Capital Improvement Bonds  
 Issuance Date: July 1, 2009  
 Issuance Amount: \$350,000.00  
 Repayment Source: Governmental Funds Revenue

	Principal Due July 1	Interest Rate	Interest Due January 1	Interest Due July 1	Total Principal and Interest and Amort	Loan Balance
<b>Governmental Funds - Twsp Park Maintenance Bldg</b>						
2009		0.000%		-	7,738.50	350,000.00
2010	7,000.00	3.000%	7,738.50	7,738.50	22,372.00	343,000.00
2011	7,000.00	3.000%	7,633.50	7,633.50	22,162.00	336,000.00
2012	7,000.00	3.000%	7,528.50	7,528.50	21,952.00	329,000.00
2013	7,000.00	3.000%	7,423.50	7,423.50	21,742.00	322,000.00
2014	7,000.00	3.000%	7,318.50	7,318.50	21,532.00	315,000.00
2015	14,000.00	3.250%	7,213.50	7,213.50	28,199.50	301,000.00
2016	14,000.00	3.500%	6,986.00	6,986.00	27,727.00	287,000.00
2017	14,000.00	4.000%	6,741.00	6,741.00	27,202.00	273,000.00
2018	14,000.00	4.250%	6,461.00	6,461.00	26,624.50	259,000.00
2019	14,000.00	4.500%	6,163.50	6,163.50	26,012.00	245,000.00
2020	14,000.00	4.500%	5,848.50	5,848.50	25,382.00	231,000.00
2021	21,000.00	4.500%	5,533.50	5,533.50	31,594.50	210,000.00
2022	21,000.00	4.500%	5,061.00	5,061.00	30,649.50	189,000.00
2023	21,000.00	4.600%	4,588.50	4,588.50	29,694.00	168,000.00
2024	21,000.00	4.600%	4,105.50	4,105.50	28,728.00	147,000.00
2025	21,000.00	4.750%	3,622.50	3,622.50	27,746.25	126,000.00
2026	21,000.00	4.750%	3,123.75	3,123.75	26,748.75	105,000.00
2027	21,000.00	5.000%	2,625.00	2,625.00	25,725.00	84,000.00
2028	28,000.00	5.000%	2,100.00	2,100.00	31,500.00	56,000.00
2029	28,000.00	5.000%	1,400.00	1,400.00	30,100.00	28,000.00
2030	28,000.00	5.000%	700.00	700.00	28,700.00	-
<b>Totals</b>	<b>350,000.00</b>		<b>109,915.75</b>	<b>109,915.75</b>	<b>569,831.50</b>	

Charter Township of Plymouth (82-1070)  
 December 31, 2012  
 Five Mile Rd Land Purchase - Installment Purchase Agreement  
 Issuance Date: September 11, 2011  
 Issuance Amount: \$606,149.98  
 Repayment Source: Governmental Funds Revenue

Bank of Ann Arbor Governmental Funds - Purchase of 323.73 Acres Land (South of Five Mile Rd Between Ridge & Napier)						
Payment #	Payment Date	Payment	Interest 3.10%	Principal	Balance 606,149.98	Date 9/22/2011
1	12/22/2011	17,681.90	4,697.66	12,984.24	593,165.74	12/31/2011
2	3/22/2012	17,681.90	4,597.03	13,094.05		
3	6/22/2012	17,681.90	4,495.63	13,186.27		
4	9/22/2012	17,681.90	4,393.43	13,288.47		
5	<b>12/22/2012</b>	<b>17,681.90</b>	<b>4,290.45</b>	<b>13,391.45</b>	<b>540,205.50</b>	<b>12/31/2012</b>
6	3/22/2013	17,681.90	4,186.66	13,495.24		
7	6/22/2013	17,681.90	4,082.08	13,599.82		
8	9/22/2013	17,681.90	3,976.68	13,705.22		
9	12/22/2013	17,681.90	3,870.46	13,811.44	485,593.78	12/31/2013
10	3/22/2014	17,681.90	3,763.42	13,918.48		
11	6/22/2014	17,681.90	3,655.55	14,026.35		
12	9/22/2014	17,681.90	3,546.85	14,135.05		
13	12/22/2014	17,681.90	3,437.30	14,244.60	429,269.30	12/31/2014
14	3/22/2015	17,681.90	3,326.91	14,354.99		
15	6/22/2015	17,681.90	3,215.66	14,466.24		
16	9/22/2015	17,681.90	3,103.54	14,578.36		
17	12/22/2015	17,681.90	2,990.56	14,691.34	371,178.37	12/31/2015
18	3/22/2016	17,681.90	2,876.70	14,805.20		
19	6/22/2016	17,681.90	2,761.96	14,919.94		
20	9/22/2016	17,681.90	2,646.33	15,035.57		
21	12/22/2016	17,681.90	2,529.81	15,152.09	311,265.57	12/31/2016
22	3/22/2017	17,681.90	2,412.38	15,269.52		
23	6/22/2017	17,681.90	2,294.04	15,387.86		
24	9/22/2017	17,681.90	2,174.78	15,507.12		
25	12/22/2017	17,681.90	2,054.60	15,627.30	249,473.77	12/31/2017
26	3/22/2018	17,681.90	1,933.49	15,748.41		
27	6/22/2018	17,681.90	1,811.44	15,870.46		
28	9/22/2018	17,681.90	1,688.45	15,993.45		
29	12/22/2018	17,681.90	1,564.50	16,117.40	185,744.05	12/31/2018
30	3/22/2019	17,681.90	1,439.59	16,242.31		
31	6/22/2019	17,681.90	1,313.71	16,368.19		
32	9/22/2019	17,681.90	1,186.86	16,495.04		
33	12/22/2019	17,681.90	1,059.02	16,622.88	120,015.63	12/31/2019
34	3/22/2020	17,681.90	930.19	16,751.71		
35	6/22/2020	17,681.90	800.37	16,881.53		
36	9/22/2020	17,681.90	669.53	17,012.37		
37	12/22/2020	17,681.90	537.69	17,144.21	52,225.81	12/31/2020
38	3/22/2021	17,681.90	404.82	17,277.08		
39	6/22/2021	17,681.90	270.92	17,410.98		
40	9/22/2021	17,681.90	144.15	17,537.75		
		<b>707,276.00</b>	<b>101,135.20</b>	<b>606,149.98</b>		

Charter Township of Plymouth (82-1070)  
 December 31, 2012  
 Township Hall - General Obligation Refunding Bonds  
 Issuance Date: December 3, 2012  
 Issuance Amount: Principal - \$4,550,000.00, Premium - \$331,657.85  
 Repayment Source: Governmental Funds Revenue

					Original Issuance Amount	4,550,000.00	
					Issuance Premium	331,657.85	
					Total Obligation		4,881,657.85
Date	Principal Due July 1	Premium Amortization	Interest Rate	Interest Due January 1	Interest Due July 1	Total Principal, Interest and Amortization	Balance
<b>2012</b>							<b>4,881,657.85</b>
2013	90,000.00	25,512.14	2.00		82,044.00	267,656.14	4,766,145.71
2014	30,000.00	25,512.14	2.00	70,100.00	70,100.00	195,412.14	4,710,633.57
2015	330,000.00	25,512.14	3.00	69,800.00	69,800.00	490,162.14	4,355,121.43
2016	325,000.00	25,512.14	3.00	64,850.00	64,850.00	475,337.14	4,004,609.29
2017	375,000.00	25,512.14	1.50	59,975.00	59,975.00	517,649.64	3,604,097.15
2018	365,000.00	25,512.14	2.50	57,162.50	57,162.50	500,274.64	3,213,585.01
2019	410,000.00	25,512.14	2.00	52,600.00	52,600.00	536,612.14	2,778,072.87
2020	400,000.00	25,512.14	4.00	48,500.00	48,500.00	514,512.14	2,352,560.73
2021	400,000.00	25,512.14	2.00	40,500.00	40,500.00	502,512.14	1,927,048.59
2022	435,000.00	25,512.14	4.00	36,500.00	36,500.00	524,812.14	1,466,536.45
2023	435,000.00	25,512.14	4.00	27,800.00	27,800.00	507,412.14	1,006,024.31
2024	480,000.00	25,512.14	4.00	19,100.00	19,100.00	534,112.14	500,512.17
2025	475,000.00	25,512.17	4.00	9,500.00	9,500.00	510,012.17	0.00
	<b>4,550,000.00</b>	<b>331,657.85</b>		<b>556,387.50</b>	<b>638,431.50</b>	<b>6,076,476.85</b>	

Charter Township of Plymouth (82-1070)

December 31, 2012

Water Sewer Fund - Cap Improve Projects - Limited Tax General Obligation Cap Improve Bonds

Issuance Date: July 1, 2009

Issuance Amount: \$2,150,000.00

Repayment Source: Water Sewer Fund Revenue

	Principal Due July 1	Interest Rate	Interest Due January 1	Interest Due July 1	Total Principal and Interest	Loan Balance 2,150,000.00
<b>Water Sewer Fund - Sewer Rehabilitation Bonds</b>						
2009		0.000%	-	-	-	2,150,000.00
2010	43,000.00	3.000%	47,536.50	47,536.50	138,073.00	2,107,000.00
2011	43,000.00	3.000%	46,891.50	46,891.50	136,783.00	2,064,000.00
<b>2012</b>	<b>43,000.00</b>	<b>3.000%</b>	<b>46,246.50</b>	<b>46,246.50</b>	<b>135,493.00</b>	<b>2,021,000.00</b>
2013	43,000.00	3.000%	45,601.50	45,601.50	134,203.00	1,978,000.00
2014	43,000.00	3.000%	44,956.50	44,956.50	132,913.00	1,935,000.00
2015	86,000.00	3.250%	44,311.50	44,311.50	174,623.00	1,849,000.00
2016	86,000.00	3.500%	42,914.00	42,914.00	171,828.00	1,763,000.00
2017	86,000.00	4.000%	41,409.00	41,409.00	168,818.00	1,677,000.00
2018	86,000.00	4.250%	39,689.00	39,689.00	165,378.00	1,591,000.00
2019	86,000.00	4.500%	37,861.50	37,861.50	161,723.00	1,505,000.00
2020	86,000.00	4.500%	35,926.50	35,926.50	157,853.00	1,419,000.00
2021	129,000.00	4.500%	33,991.50	33,991.50	196,983.00	1,290,000.00
2022	129,000.00	4.500%	31,089.00	31,089.00	191,178.00	1,161,000.00
2023	129,000.00	4.600%	28,186.50	28,186.50	185,373.00	1,032,000.00
2024	129,000.00	4.600%	25,219.50	25,219.50	179,439.00	903,000.00
2025	129,000.00	4.750%	22,252.50	22,252.50	173,505.00	774,000.00
2026	129,000.00	4.750%	19,188.75	19,188.75	167,377.50	645,000.00
2027	129,000.00	5.000%	16,125.00	16,125.00	161,250.00	516,000.00
2028	172,000.00	5.000%	12,900.00	12,900.00	197,800.00	344,000.00
2029	172,000.00	5.000%	8,600.00	8,600.00	189,200.00	172,000.00
2030	172,000.00	5.000%	4,300.00	4,300.00	180,600.00	-
<b>Totals</b>	<b>2,150,000.00</b>		<b>675,196.75</b>	<b>675,196.75</b>	<b>3,500,393.50</b>	



Charter Township of Plymouth (82-1070)

December 31, 2012

Water Sewer Fund - Vactor Truck - Installment Purchase Agreement

Issuance Date: March 26, 2011

Issuance Amount: \$321,221.00

Repayment Source: Water Sewer Fund Revenue

Water Sewer Fund - Vactor Purchase					
Payment #	Payment Date	Payment	Interest 2.65%	Principal	Balance
					321,221.00
1	6/22/2011	12,606.95	2,128.09	10,478.86	
2	9/22/2011	12,606.95	2,057.12	10,549.83	
3	12/22/2011	12,606.95	1,988.78	10,618.17	289,574.14
4	3/22/2012	12,606.95	1,918.44	10,688.51	
5	6/22/2012	12,606.95	1,847.63	10,759.32	
6	9/22/2012	12,606.95	1,776.35	10,830.60	
7	12/22/2012	12,606.95	1,698.12	10,908.83	246,386.88
8	3/22/2013	12,606.95	1,632.37	10,974.58	
9	6/22/2013	12,606.95	1,559.66	11,047.29	
10	9/22/2013	12,606.95	1,486.47	11,120.48	
11	12/22/2013	12,606.95	1,412.80	11,194.15	202,050.38
12	3/22/2014	12,606.95	1,338.64	11,268.31	
13	6/22/2014	12,606.95	1,263.98	11,342.97	
14	9/22/2014	12,606.95	1,188.84	11,418.11	
15	12/22/2014	12,606.95	1,113.19	11,493.76	156,527.23
16	3/22/2015	12,606.95	1,037.05	11,569.90	
17	6/22/2015	12,606.95	960.40	11,646.55	
18	9/22/2015	12,606.95	883.24	11,723.71	
19	12/22/2015	12,606.95	805.57	11,801.38	109,785.69
20	3/22/2016	12,606.95	727.36	11,879.59	
21	6/22/2016	12,606.95	648.68	11,958.27	
22	9/22/2016	12,606.95	569.46	12,037.49	
23	12/22/2016	12,606.95	489.71	12,117.24	61,793.10
24	3/22/2017	12,606.95	409.43	12,197.52	
25	6/22/2017	12,606.95	328.62	12,278.33	
26	9/22/2017	12,606.95	247.28	12,359.67	
27	12/22/2017	12,606.95	165.40	12,441.55	12,516.03
28	3/22/2018	12,606.95	90.92	12,516.03	
		352,994.60	31,773.60	321,221.00	

Charter Township of Plymouth (82-1070)

December 31, 2012

Golf Course Fund - Carts and Course Maintenance Equipment - Installment Purchase Agreement

Issuance Date: April 20, 2011

Issuance Amount: \$452,417.46

Repayment Source: Golf Course Fund Revenue

Bank of Ann Arbor						
Golf Course Fund - Hilltop Golf Course Equipment						
Payment #	Payment Date	Payment	Interest 2.85%	Principal	Balance	Date
					452,417.46	4/20/2011
1	7/20/2011	17,880.36	3,223.47	14,656.89		
2	10/20/2011	17,880.36	3,119.04	14,761.32	422,999.25	12/31/2011
3	1/20/2012	17,880.36	3,023.22	14,857.14		
4	4/20/2012	17,880.36	2,906.83	14,973.53		
5	7/20/2012	17,880.36	2,801.32	15,079.04		
6	10/20/2012	17,880.36	2,698.65	15,181.71	362,907.83	12/31/2012
7	1/20/2013	17,880.36	2,585.62	15,294.74		
8	4/20/2013	17,880.36	2,476.65	15,403.71		
9	7/20/2013	17,880.36	2,366.90	15,513.46		
10	10/20/2013	17,880.36	2,256.37	15,623.99	301,071.93	12/31/2013
11	1/20/2014	17,880.36	2,145.04	15,735.32		
12	4/20/2014	17,880.36	2,032.93	15,847.43		
13	7/20/2014	17,880.36	1,920.01	15,960.35		
14	10/20/2014	17,880.36	1,806.30	16,074.06	237,454.77	12/31/2014
15	1/20/2015	17,880.36	1,691.77	16,188.59		
16	4/20/2015	17,880.36	1,576.43	16,303.93		
17	7/20/2015	17,880.36	1,460.26	16,420.10		
18	10/20/2015	17,880.36	1,343.27	16,537.09	172,005.06	12/31/2015
19	1/20/2016	17,880.36	1,225.44	16,654.92		
20	4/20/2016	17,880.36	1,106.78	16,773.58		
21	7/20/2016	17,880.36	987.26	16,893.10		
22	10/20/2016	17,880.36	866.90	17,013.46	104,670.00	12/31/2016
23	1/20/2017	17,880.36	745.68	17,134.68		
24	4/20/2017	17,880.36	623.60	17,256.76		
25	7/20/2017	17,880.36	500.64	17,379.72		
26	10/20/2017	17,880.36	376.81	17,503.55	35,395.29	12/31/2017
27	1/20/2018	17,880.36	252.10	17,628.26		
28	4/20/2018	17,880.36	113.25	17,767.11	(0.00)	
			48,232.54	452,417.54		