

**ESTIMATED SPECIAL ASSESSMENT FINANCING FOR 15 YEARS**

**EXAMPLE**

**DRAFT**

Tentative Assessment: **\$14,314.93**

<b>15 yr</b>	<b>5.0% Interest</b>		<b>Estimated</b>	
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>	<u>Balance</u>
1	\$954.33	\$357.87	\$1,312.20	\$13,360.60
2	\$954.33	\$668.03	\$1,622.36	\$12,406.27
3	\$954.33	\$620.31	\$1,574.64	\$11,451.94
4	\$954.33	\$572.60	\$1,526.93	\$10,497.62
5	\$954.33	\$524.88	\$1,479.21	\$9,543.29
6	\$954.33	\$477.16	\$1,431.49	\$8,588.96
7	\$954.33	\$429.45	\$1,383.78	\$7,634.63
8	\$954.33	\$381.73	\$1,336.06	\$6,680.30
9	\$954.33	\$334.02	\$1,288.34	\$5,725.97
10	\$954.33	\$286.30	\$1,240.63	\$4,771.64
11	\$954.33	\$238.58	\$1,192.91	\$3,817.31
12	\$954.33	\$190.87	\$1,145.19	\$2,862.99
13	\$954.33	\$143.15	\$1,097.48	\$1,908.66
14	\$954.33	\$95.43	\$1,049.76	\$954.33
15	<u>\$954.33</u>	<u>\$47.72</u>	<u>\$1,002.05</u>	\$0.00
<b>TOTAL</b>	<b>\$14,314.93</b>	<b>\$5,368.10</b>	<b>\$19,683.03</b>	
Average Payment		\$1,312.20		
Maximum Payment		\$1,622.36		

Note: First year the interest is based on six month's interest assuming assessment is due July 1

Highlighted cells indicate an assumed value for the purpose of providing an example of an amortization schedule

For Example Only