

**Summary Worksheet**

**Estimate of Copper Ridge Assessed Value**

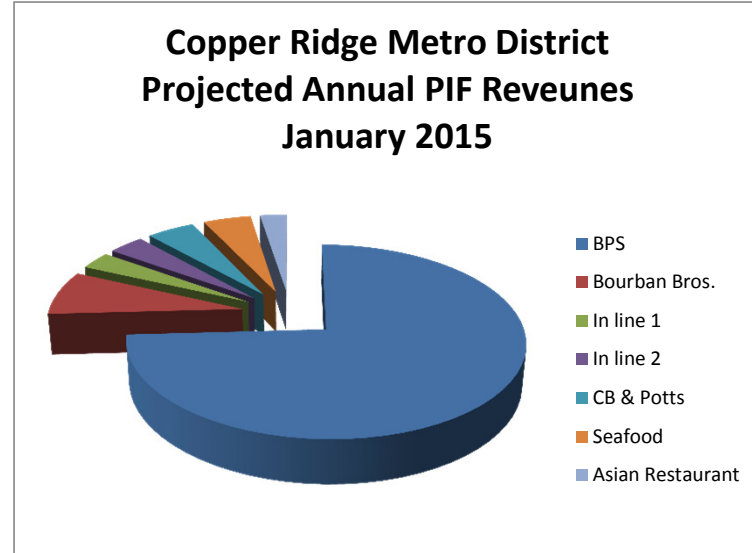
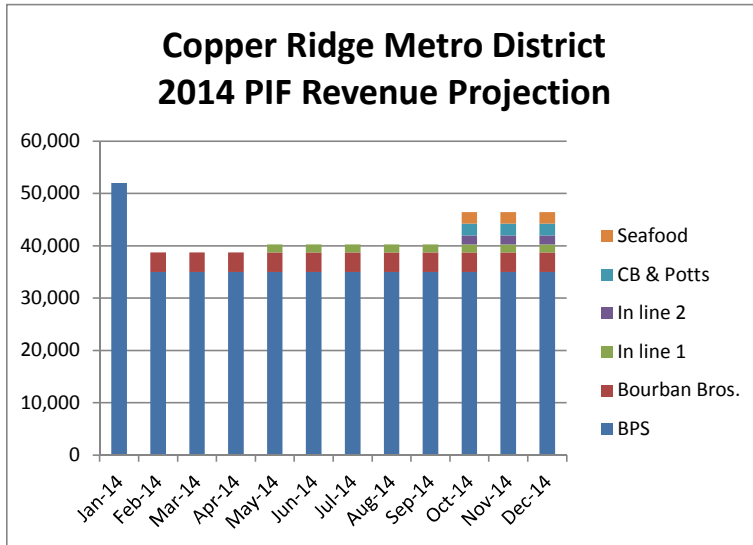
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>County AV</b>	2,036,130	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890	6,712,890
Bass Pro Shop			1,500,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
Loaf 'N Jug #1			235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000
Bourbon Bros.			145,000	271,875	271,875	271,875	271,875	271,875	271,875	271,875	271,875	271,875	271,875
CB Potts				400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Baldwin				400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Loaf 'N Jug #2				116,000	116,000	116,000	116,000	116,000	116,000	116,000	116,000	116,000	116,000
Inline retail			150,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Mello Mushroom			150,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000
Magnum				133,400	133,400	133,400	133,400	133,400	133,400	133,400	133,400	133,400	133,400
Car Wash				500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Asian Restaurant				250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
2 Year Reassessment 2.00%				177,898	177,898	408,380	408,380	643,471	643,471	883,264	883,264	1,127,853	1,127,853
<b>Total</b>	2,038,143	6,714,904	8,894,905	11,524,079	11,524,080	11,754,563	11,754,564	11,989,656	11,989,657	12,229,451	12,229,452	12,474,042	12,474,043
<b>Revenues</b>													
Mills		0.013	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017
Mill Levy Revenues		87,294	151,213	195,909	195,909	199,828	199,828	203,824	203,824	207,901	207,901	212,059	212,059
PIF Revenues 1.00%		508,850	574,400	574,400	574,400	574,400	574,400	574,400	574,400	574,400	574,400	574,400	574,400
Cap I - Series 2013A		15,000											
<b>Total Revenues</b>		611,144	725,613	770,309	770,309	774,228	774,228	778,224	778,224	782,301	782,301	786,459	786,459
Total Debt Service		137,750	354,758	419,600	428,125	435,800	432,625	439,025	444,575	449,275	453,125	461,125	443,063
<b>Surplus/(Deficit)</b>		<b>473,394</b>	<b>370,855</b>	<b>350,709</b>	<b>342,184</b>	<b>338,428</b>	<b>341,603</b>	<b>339,199</b>	<b>333,649</b>	<b>333,026</b>	<b>329,176</b>	<b>325,334</b>	<b>343,396</b>
<b>Cumulative:</b>		473,394	844,249	1,194,958	1,537,143	1,875,570	2,217,173	2,556,372	2,890,021	3,223,047	3,552,222	3,877,556	4,220,952

### Tenant Assumptions

Store	Size	Status	Assessed Value	Implied Bldg Cost	Retail \$ PSFt	PIF	
						Annual	Month
County Base Assessed			6,712,890				
Bass Pro Shops	120,000	Open	1,700,000	49	350	420,000	35,000
Tire World Auto Service	8,500	Open	123,250	50			
Arthur's Collision Center	16,070	Open	233,015	50			
Northgate Storage	114,000	Open	661,200	20			
Loaf N Jug #1	8,100	Open	235,000	100	200	16,200	1,350
In Line Retail Space	8,000	Jun-14	150,000	65	150	12,000	1,000
In Line Retail Space	9,400	4th Qtr 2014	150,000	55	150	14,100	1,175
Liquor Store & Retail	18,000	1st Qtr 2014	469,800	90	200	36,000	3,000
Bourbon Brothers Steakhouse	9,557	Open	271,875	98	471	44,994	3,750
Magnum Shooting Center	33,000	4th Qtr 2014	478,500	50			
CB & Potts	9,000	4th Qtr 2014	400,000	153	300	27,000	2,250
Grand Resort Hotel (rooms)	116	1st Qtr 2015	672,800				
Grand Resort Hotel (indoor water park)	32,000	1st Qtr 2015	185,600	20			
Loaf N Jug #2	6,000	3rd Qtr 2014	116,000	67	200	12,000	1,000
Mellow Mushroom	9,000	Nov-14	325,000	125	300	27,000	2,250
Car Wash	20,000	4th Qtr 2014	500,000	86			
Asian Restaurant	6,000	4th Qtr 2014	250,000	144	250	15,000	1,250
	426,743		13,634,930			624,294	52,025

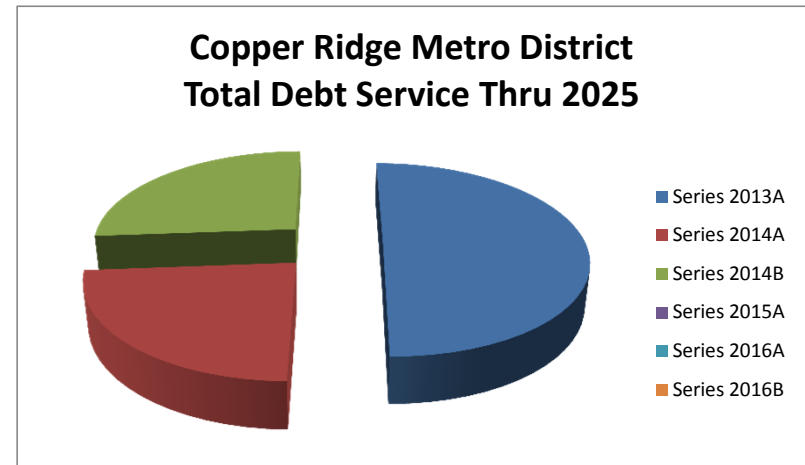
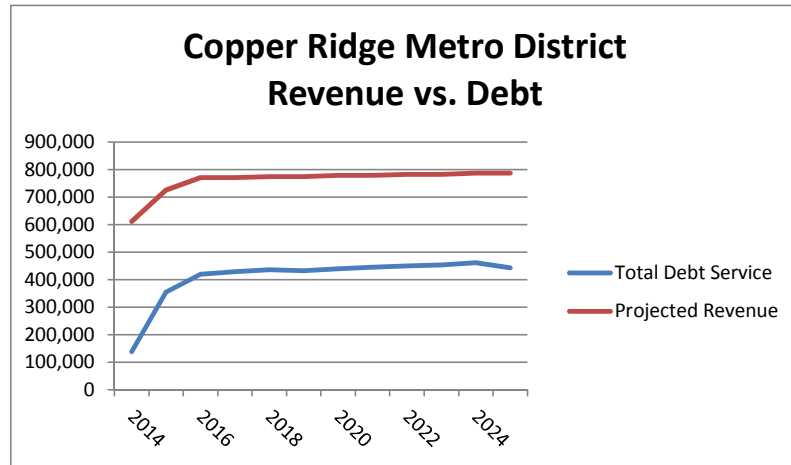
PIF Projections

	2014 January	2014 February	2014 March	2014 April	2014 May	2014 June	2014 July	2014 August	2014 September	2014 October	2014 November	2014 December	2014 Total	Projected Annual PIF\$
<b>PIF</b>														
BPS	52,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	437,000	437,000
Bourban Bros.		3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	41,250	45,000
In line 1					1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	12,000	18,000
In line 2										1,700	1,700	1,700	5,100	20,400
CB & Potts										2,250	2,250	2,250	6,750	27,000
Seafood										2,250	2,250	2,250	6,750	27,000
														15,000
<b>Total PIF Revenues</b>	52,000	38,750	38,750	38,750	40,250	40,250	40,250	40,250	40,250	46,450	46,450	46,450	508,850	574,400
<b>Annualized</b>													557,400	574,400



## Outstanding Debt

	Par	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
<b>Debt Service</b>														
Series 2013A	1,850,000	98,625	137,775	205,225	209,700	213,750	217,375	220,575	223,350	230,700	232,413	238,700	229,350	2,457,538
Series 2014A	900,000	39,125	102,400	99,638	101,875	103,900	100,713	102,525	104,125	100,513	101,900	103,075	99,038	1,158,825
Series 2014B	1,000,000		114,583	114,738	116,550	118,150	114,538	115,925	117,100	118,063	118,813	119,350	114,675	1,282,483
Series 2015A														
Series 2016A														
Series 2016B														
<b>Total Debt Service</b>	<b>3,750,000</b>	<b>137,750</b>	<b>354,758</b>	<b>419,600</b>	<b>428,125</b>	<b>435,800</b>	<b>432,625</b>	<b>439,025</b>	<b>444,575</b>	<b>449,275</b>	<b>453,125</b>	<b>461,125</b>	<b>443,063</b>	<b>4,898,846</b>
Total Revenue		611,144	725,613	770,309	770,309	774,228	774,228	778,224	778,224	782,301	782,301	786,459	786,459	
Coverage Ratio		4.44	2.05	1.84	1.80	1.78	1.79	1.77	1.75	1.74	1.73	1.71	1.78	



<b>Sources &amp; Uses - Consolidated</b>		
Dated Date	12/1/2013	6/1/2014
Delivery Date:	12/1/2013	6/1/2014
Next Pmt	6/1/2014	12/1/2014
<b>Sources:</b>	<b>2013A</b>	<b>2014A</b>
Par Amount of Bonds	1,850,000	900,000
Original Issue Discount	0	
Contributin from Accumulated Surplus		
<b>Total Sources:</b>	<b>1,850,000</b>	<b>900,000</b>
<b>Uses:</b>		
Project Fund	1,782,098	850,000
Cap I - Interest	15,000	
Bank Commitment 1.00%	18,500	9,000
Cost of Issuance	34,402	41,000
Additional Proceeds	0	0
<b>Total Uses:</b>	<b>1,850,000</b>	<b>900,000</b>

**Debt Service - Series 2013A**

<b>Debt Service - Series 2013 A</b>					
<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total</b>	<b>Annual Total</b>
12/1/2013					
6/1/2014			39,313	39,313	
12/1/2014	20,000	4.250%	39,313	59,313	98,625
6/1/2015			38,888	38,888	
12/1/2015	60,000	4.250%	38,888	98,888	137,775
6/1/2016			37,613	37,613	
12/1/2016	130,000	4.250%	37,613	167,613	205,225
6/1/2017			34,850	34,850	
12/1/2017	140,000	4.250%	34,850	174,850	209,700
6/1/2018			31,875	31,875	
12/1/2018	150,000	4.250%	31,875	181,875	213,750
6/1/2019			28,688	28,688	
12/1/2019	160,000	4.250%	28,688	188,688	217,375
6/1/2020			25,288	25,288	
12/1/2020	170,000	4.250%	25,288	195,288	220,575
6/1/2021			21,675	21,675	
12/1/2021	180,000	4.250%	21,675	201,675	223,350
6/1/2022			17,850	17,850	
12/1/2022	195,000	4.250%	17,850	212,850	230,700
6/1/2023			13,706	13,706	
12/1/2023	205,000	4.250%	13,706	218,706	232,413
6/1/2024			9,350	9,350	
12/1/2024	220,000	4.250%	9,350	229,350	238,700
6/1/2025			4,675	4,675	
12/1/2025	220,000	4.250%	4,675	224,675	229,350
	1,850,000		607,538	2,457,538	2,457,538
	<b>Average Life:</b>		7.7	years	

**Debt Service - Series 2014A**

<b>Debt Service - Series 2014 A</b>							
<b>Date</b>	<b>Outstanding Balance</b>	<b>Drop</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total</b>	<b>Annual Total</b>
6/1/2014	900,000	900,000					
12/1/2014	880,000		20,000	4.250%	19,125	39,125	39,125
6/1/2015	880,000				18,700	18,700	
12/1/2015	815,000		65,000	4.250%	18,700	83,700	102,400
6/1/2016	815,000				17,319	17,319	
12/1/2016	750,000		65,000	4.250%	17,319	82,319	99,638
6/1/2017	750,000				15,938	15,938	
12/1/2017	680,000		70,000	4.250%	15,938	85,938	101,875
6/1/2018	680,000				14,450	14,450	
12/1/2018	605,000		75,000	4.250%	14,450	89,450	103,900
6/1/2019	605,000				12,856	12,856	
12/1/2019	530,000		75,000	4.250%	12,856	87,856	100,713
6/1/2020	530,000				11,263	11,263	
12/1/2020	450,000		80,000	4.250%	11,263	91,263	102,525
6/1/2021	450,000				9,563	9,563	
12/1/2021	365,000		85,000	4.250%	9,563	94,563	104,125
6/1/2022	365,000				7,756	7,756	
12/1/2022	280,000		85,000	4.250%	7,756	92,756	100,513
6/1/2023	280,000				5,950	5,950	
12/1/2023	190,000		90,000	4.250%	5,950	95,950	101,900
6/1/2024	190,000				4,038	4,038	
12/1/2024	95,000		95,000	4.250%	4,038	99,038	103,075
6/1/2025	95,000				2,019	2,019	
12/1/2025			95,000	4.250%	2,019	97,019	99,038
		900,000	900,000		258,825	1,158,825	1,158,825
			<b>Average Life:</b>		6.8	years	

<b>Sources &amp; Uses - Consolidated</b>				
Dated Date	10/1/2014	11/1/2015	6/1/2016	11/1/2016
Delivery Date:	10/1/2014	11/1/2015	6/1/2016	11/1/2016
Next Pmt	6/1/2015	6/1/2016	12/1/2016	6/1/2017
<b>Sources:</b>	<b>2014B</b>	<b>2015B</b>	<b>2016A</b>	<b>2016B</b>
Par Amount of Bonds	1,000,000			
Original Issue Discount	0			
Contributin from Accumulated Surplus				
<b>Total Sources:</b>	1,000,000	0	0	0
<b>Uses:</b>				
Project Fund	950,000			
Cap I - Interest				
Bank Commitment      1.00%	10,000	0	0	0
Cost of Issuance	40,000			
Additional Proceeds	0	0	0	0
<b>Total Uses:</b>	1,000,000	0	0	0



**Debt Service - Series 2014B**

<b>Debt Service - Series 2014 B</b>							
<b>Date</b>	<b>Outstanding Balance</b>	<b>Drop</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total</b>	<b>Annual Total</b>
10/1/2014	1,000,000	1,000,000					
6/1/2015	1,000,000				28,333	28,333	
12/1/2015	935,000		65,000	4.250%	21,250	86,250	114,583
6/1/2016	935,000				19,869	19,869	
12/1/2016	860,000		75,000	4.250%	19,869	94,869	114,738
6/1/2017	860,000				18,275	18,275	
12/1/2017	780,000		80,000	4.250%	18,275	98,275	116,550
6/1/2018	780,000				16,575	16,575	
12/1/2018	695,000		85,000	4.250%	16,575	101,575	118,150
6/1/2019	695,000				14,769	14,769	
12/1/2019	610,000		85,000	4.250%	14,769	99,769	114,538
6/1/2020	610,000				12,963	12,963	
12/1/2020	520,000		90,000	4.250%	12,963	102,963	115,925
6/1/2021	520,000				11,050	11,050	
12/1/2021	425,000		95,000	4.250%	11,050	106,050	117,100
6/1/2022	425,000				9,031	9,031	
12/1/2022	325,000		100,000	4.250%	9,031	109,031	118,063
6/1/2023	325,000				6,906	6,906	
12/1/2023	220,000		105,000	4.250%	6,906	111,906	118,813
6/1/2024	220,000				4,675	4,675	
12/1/2024	110,000		110,000	4.250%	4,675	114,675	119,350
6/1/2025	110,000				2,338	2,338	
12/1/2025			110,000	4.250%	2,338	112,338	114,675
		1,000,000	1,000,000		282,483	1,282,483	1,282,483
			<b>Average Life:</b>		6.6	years	