

The Harbor at Peace Village 2024 Budget (Draft)

	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	Total
Units	36	36	36	36	36	36	36	36	36	36	36	36	432
Days	31	28	31	30	31	30	31	31	30	31	30	31	365
168.72 MC - 0	0	0	0	0	0	0	0	0	0	0	0	0	0
148.72 AL - 36	31	32	33	32	33	33	33	32	33	33	32	33	390
26.89 total occupancy	31	32	33	32	33	33	33	32	33	33	32	33	390
occupancy Percentage	86%	89%	92%	89%	92%	92%	92%	89%	92%	92%	89%	92%	90%
Assisted living apartment income													
Assisted Living base rent	\$ 25,841.29	\$ 24,093.44	\$ 27,508.47	\$ 25,814.40	\$ 27,508.47	\$ 26,621.10	\$ 27,508.47	\$ 26,674.88	\$ 26,621.10	\$ 27,508.47	\$ 25,814.40	\$ 27,508.47	\$ 319,022.96
Assisted Living add'l services	\$ 142,919.92	\$ 133,253.12	\$ 152,140.56	\$ 142,771.20	\$ 152,140.56	\$ 147,232.80	\$ 152,140.56	\$ 147,530.24	\$ 147,232.80	\$ 152,140.56	\$ 142,771.20	\$ 152,140.56	\$ 1,764,414.08
Alzheimer base rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alzheimer add'l services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL Assisted living apartment income	\$ 168,761.21	\$ 157,346.56	\$ 179,649.03	\$ 168,585.60	\$ 179,649.03	\$ 173,853.90	\$ 179,649.03	\$ 174,205.12	\$ 173,853.90	\$ 179,649.03	\$ 168,585.60	\$ 179,649.03	\$ 2,083,437.04
Total Income	\$ 168,761.21	\$ 157,346.56	\$ 179,649.03	\$ 168,585.60	\$ 179,649.03	\$ 173,853.90	\$ 179,649.03	\$ 174,205.12	\$ 173,853.90	\$ 179,649.03	\$ 168,585.60	\$ 179,649.03	\$ 2,083,437.04
Operating Expenses													
Payroll expenses													
Admin/Office/Activities Salaries	\$ 9,356.98	\$ 8,486.53	\$ 9,434.63	\$ 9,167.86	\$ 9,512.28	\$ 9,243.01	\$ 9,589.93	\$ 9,628.76	\$ 9,355.73	\$ 9,706.41	\$ 9,430.87	\$ 9,784.06	\$ 112,697.07
Admin Payroll Fee	\$ 187.14	\$ 169.73	\$ 188.69	\$ 183.36	\$ 190.25	\$ 184.86	\$ 191.80	\$ 192.58	\$ 187.11	\$ 194.13	\$ 188.62	\$ 195.68	\$ 2,253.94
Admin. Health Insurance	\$ 429.49	\$ 389.53	\$ 433.05	\$ 420.80	\$ 436.61	\$ 424.25	\$ 440.18	\$ 441.96	\$ 429.43	\$ 445.52	\$ 432.88	\$ 449.09	\$ 5,172.80
Admin. Employer Taxes	\$ 578.26	\$ 524.47	\$ 583.06	\$ 566.57	\$ 587.86	\$ 571.22	\$ 592.66	\$ 595.06	\$ 578.18	\$ 599.86	\$ 582.83	\$ 604.66	\$ 6,964.68
Admin. PTO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Admin. Retirement Match	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Bonuses (mkt/mgr/etc)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance/Housekeeping Salary	\$ 5,779.20	\$ 5,241.58	\$ 5,827.16	\$ 5,662.40	\$ 5,875.12	\$ 5,708.81	\$ 5,923.08	\$ 5,947.06	\$ 5,778.43	\$ 5,995.02	\$ 5,824.84	\$ 6,042.98	\$ 69,605.70
Maintenance Payroll Fee	\$ 115.58	\$ 104.83	\$ 116.54	\$ 113.25	\$ 117.50	\$ 114.18	\$ 118.46	\$ 118.94	\$ 115.57	\$ 119.90	\$ 116.50	\$ 120.86	\$ 1,392.11
Maintenance Employer Taxes	\$ 866.88	\$ 786.24	\$ 874.07	\$ 849.36	\$ 881.27	\$ 856.32	\$ 888.46	\$ 892.06	\$ 866.76	\$ 899.25	\$ 873.73	\$ 906.45	\$ 10,440.85
Maintenance PTO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service Salaries	\$ 12,200.95	\$ 11,065.94	\$ 12,302.20	\$ 11,954.35	\$ 12,403.46	\$ 12,052.34	\$ 12,504.71	\$ 12,555.34	\$ 12,199.32	\$ 12,656.59	\$ 12,297.30	\$ 12,757.84	\$ 146,950.34
Food Service Payroll Fee	\$ 244.02	\$ 221.32	\$ 246.04	\$ 239.09	\$ 248.07	\$ 241.05	\$ 250.09	\$ 251.11	\$ 243.99	\$ 253.13	\$ 245.95	\$ 255.16	\$ 2,939.01
Food Service Health Insurance	\$ 1,220.10	\$ 1,106.59	\$ 1,230.22	\$ 1,195.44	\$ 1,240.35	\$ 1,205.23	\$ 1,250.47	\$ 1,255.53	\$ 1,219.93	\$ 1,265.66	\$ 1,229.73	\$ 1,275.78	\$ 14,695.03
Food Service Employer Taxes	\$ 1,830.14	\$ 1,659.89	\$ 1,845.33	\$ 1,793.15	\$ 1,860.52	\$ 1,807.85	\$ 1,875.71	\$ 1,883.30	\$ 1,829.90	\$ 1,898.49	\$ 1,844.60	\$ 1,913.68	\$ 22,042.55
Food Service PTO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Healthcare Salaries	\$ 35,623.45	\$ 32,309.53	\$ 35,919.08	\$ 34,903.45	\$ 36,214.71	\$ 35,189.54	\$ 36,510.34	\$ 36,658.16	\$ 35,618.68	\$ 36,953.79	\$ 35,904.78	\$ 37,249.42	\$ 429,054.93
Other Healthcare Payroll Fee	\$ 712.47	\$ 646.19	\$ 718.38	\$ 698.07	\$ 724.29	\$ 703.79	\$ 730.21	\$ 733.16	\$ 712.37	\$ 739.08	\$ 718.10	\$ 744.99	\$ 8,581.10
Other Healthcare Health Insur	\$ 3,562.35	\$ 3,230.95	\$ 3,591.91	\$ 3,490.34	\$ 3,621.47	\$ 3,518.95	\$ 3,651.03	\$ 3,665.82	\$ 3,561.87	\$ 3,695.38	\$ 3,590.48	\$ 3,724.94	\$ 42,905.49
Other Healthcare Employer Tax	\$ 5,343.52	\$ 4,846.43	\$ 5,387.86	\$ 5,235.52	\$ 5,432.21	\$ 5,278.43	\$ 5,476.55	\$ 5,498.72	\$ 5,342.80	\$ 5,543.07	\$ 5,385.72	\$ 5,587.41	\$ 64,358.24
Other Healthcare OT pay	\$ 1,781.17	\$ 1,615.48	\$ 1,795.95	\$ 1,745.17	\$ 1,810.74	\$ 1,759.48	\$ 1,825.52	\$ 1,832.91	\$ 1,780.93	\$ 1,847.69	\$ 1,795.24	\$ 1,862.47	\$ 21,452.75
Other Healthcare PTO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Healthcare Retirmt Mat	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL Payroll expenses	\$ 79,831.70	\$ 72,405.24	\$ 80,494.20	\$ 78,218.18	\$ 81,156.70	\$ 78,859.31	\$ 81,819.21	\$ 82,150.46	\$ 79,821.01	\$ 82,812.96	\$ 80,462.14	\$ 83,475.47	\$ 961,506.59
Payroll Ratio	47%	46%	45%	46%	45%	45%	46%	47%	46%	46%	48%	46%	46%
Utilities													
Telephone	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 7,140.00
Cell Phone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cable TV/Internet	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 22,200.00
Electricity	\$ 1,900.00	\$ 2,300.00	\$ 2,900.00	\$ 3,100.00	\$ 3,300.00	\$ 3,500.00	\$ 3,500.00	\$ 3,300.00	\$ 3,100.00	\$ 2,900.00	\$ 2,300.00	\$ 1,900.00	\$ 34,000.00
Water and Sewer	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 26,400.00
Natural Gas	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 1,780.00	\$ 21,360.00
Trash Disposal	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 410.00	\$ 4,920.00
TOTAL Utilities	\$ 8,735.00	\$ 9,135.00	\$ 9,735.00	\$ 9,935.00	\$ 10,135.00	\$ 10,335.00	\$ 10,335.00	\$ 10,135.00	\$ 9,935.00	\$ 9,735.00	\$ 9,135.00	\$ 8,735.00	\$ 116,020.00
Office Expenses													
Office Supplies	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 1,800.00
Postage	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 960.00
Copier and copies	\$ 275.00	\$ 275.00	\$ 525.00	\$ 275.00	\$ 275.00	\$ 525.00	\$ 275.00	\$ 275.00	\$ 525.00	\$ 275.00	\$ 275.00	\$ 525.00	\$ 4,300.00
Computer	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 1,075.00	\$ 12,900.00
TOTAL Office Expenses	\$ 1,580.00	\$ 1,580.00	\$ 1,830.00	\$ 1,580.00	\$ 1,580.00	\$ 1,830.00	\$ 1,580.00	\$ 1,580.00	\$ 1,830.00	\$ 1,580.00	\$ 1,580.00	\$ 1,830.00	\$ 19,960.00
Marketing Expenses													
Marketing	\$ 850.00	\$ 850.00	\$ 6,000.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 6,000.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 20,500.00
Media Advertising	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
TOTAL Marketing expenses	\$ 1,350.00	\$ 1,350.00	\$ 6,500.00	\$ 1,350.00	\$ 1,350.00	\$ 1,350.00	\$ 1,350.00	\$ 1,350.00	\$ 6,500.00	\$ 1,350.00	\$ 1,350.00	\$ 1,350.00	\$ 26,500.00
Service Expenses													
Eldermark Software Cost	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 1,036.00	\$ 12,432.00
Food Service	\$ 7,447.75	\$ 6,944.00	\$ 7,928.25	\$ 7,440.00	\$ 7,928.25	\$ 7,672.50	\$ 7,928.25	\$ 7,688.00	\$ 7,672.50	\$ 7,928.25	\$ 7,440.00	\$ 7,928.25	\$ 91,946.00
Housekeeping Supplies	\$ 720.75	\$ 672.00	\$ 767.25	\$ 720.00	\$ 767.25	\$ 742.50	\$ 767.25	\$ 744.00	\$ 742.50	\$ 767.25	\$ 720.00	\$ 767.25	\$ 8,898.00

Note: 7.75 Per resident per day

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Nursing/Medical Supplies	\$ 240.25	\$ 224.00	\$ 255.75	\$ 240.00	\$ 255.75	\$ 247.50	\$ 255.75	\$ 248.00	\$ 247.50	\$ 255.75	\$ 240.00	\$ 255.75	\$ 2,966.00	Note: .25 Per resident per day
Activities Event	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 3,600.00	
TOTAL Service expenses	\$ 9,744.75	\$ 9,176.00	\$ 10,287.25	\$ 9,736.00	\$ 10,287.25	\$ 9,998.50	\$ 10,287.25	\$ 10,016.00	\$ 9,998.50	\$ 10,287.25	\$ 9,736.00	\$ 10,287.25	\$ 119,842.00	
Maintenance expenses														
Supplies - Maintenance	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00	
Repairs & Maintenance - Building	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 8,700.00	
Grounds/Lawn Care	\$ 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	\$ 18,000.00	
Pest Control	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 900.00	
Contracted Labor - Maintenance	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 9,000.00	
Elevator Maintenance	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 360.00	\$ 4,320.00	
HVAC	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 1,800.00	
TOTAL Maintenance expenses	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 4,060.00	\$ 48,720.00	
Miscellaneous expenses														
Misc. Administrative Exp.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Operations Mileage	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 1,800.00	
Equipment Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Bank Chrgs - Misc. Financial	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 600.00	
TOTAL Miscellaneous expenses	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00	
Management expense														
Management Fee	\$ 8,438.06	\$ 7,867.33	\$ 8,982.45	\$ 8,429.28	\$ 8,982.45	\$ 8,692.70	\$ 8,982.45	\$ 8,710.26	\$ 8,692.70	\$ 8,982.45	\$ 8,429.28	\$ 8,982.45	\$ 104,171.85	
Management Support Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL Management expense	\$ 8,438.06	\$ 7,867.33	\$ 8,982.45	\$ 8,429.28	\$ 8,982.45	\$ 8,692.70	\$ 8,982.45	\$ 8,710.26	\$ 8,692.70	\$ 8,982.45	\$ 8,429.28	\$ 8,982.45	\$ 104,171.85	
Professional, Permits and Tax Prep. Expenses														
Professional Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Tax preparation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Bookkeeping/Accounting Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Permit, Licenses, memberships	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 7,500.00	
TOTAL Professional, Permits and tax expenses	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 625.00	\$ 7,500.00	
Tax and Insurance Expenses														
Real Estate Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Property and Liability Insura	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 2,446.58	\$ 29,358.96	
Workmen's Comp Insurance	\$ 1,995.79	\$ 1,810.13	\$ 2,012.36	\$ 1,955.45	\$ 2,028.92	\$ 1,971.48	\$ 2,045.48	\$ 2,053.76	\$ 1,995.53	\$ 2,070.32	\$ 2,011.55	\$ 2,086.89	\$ 24,037.66	
TOTAL Tax and insurance expenses	\$ 4,442.37	\$ 4,256.71	\$ 4,458.94	\$ 4,402.03	\$ 4,475.50	\$ 4,418.06	\$ 4,492.06	\$ 4,500.34	\$ 4,442.11	\$ 4,516.90	\$ 4,458.13	\$ 4,533.47	\$ 53,396.62	
TOTAL Operating Expenses	\$ 119,006.88	\$ 110,655.28	\$ 127,172.84	\$ 118,535.49	\$ 122,851.90	\$ 120,368.57	\$ 123,730.97	\$ 123,327.06	\$ 126,104.31	\$ 124,149.57	\$ 120,035.56	\$ 124,078.63	\$ 1,460,017.06	
Expense Ratio	71%	70%	71%	70%	68%	69%	69%	71%	73%	69%	71%	69%	70%	
Net operating income (loss)	\$ 49,754.33	\$ 46,691.28	\$ 52,476.19	\$ 50,050.11	\$ 56,797.13	\$ 53,485.33	\$ 55,918.06	\$ 50,878.06	\$ 47,749.59	\$ 55,499.46	\$ 48,550.04	\$ 55,570.40	\$ 623,419.98	
Debt Services														
Mortgage Interest	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 99,900.00	
TOTAL Mortgage expenses	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 8,325.00	\$ 99,900.00	
Depreciation and amortization expense														
Depreciation	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 18,535.06	\$ 222,420.72	
Amortization	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 2,878.70	\$ 34,544.40	
TOTAL Depreciation and amortization expense	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 21,413.76	\$ 256,965.12	
Net income (loss)	\$ 20,015.57	\$ 16,952.52	\$ 22,737.43	\$ 20,311.35	\$ 27,058.37	\$ 23,746.57	\$ 26,179.30	\$ 21,139.30	\$ 18,010.83	\$ 25,760.70	\$ 18,811.28	\$ 25,831.64	\$ 266,554.86	