

Financial Situation Relating to the Siding Project

Total Project Cost

Total Project Cost \$220,195

Summary of Financing:

- UUSA Contribution \$ 46,253 (\$44,553 Deposit + \$1,700 other costs paid)
- Florence Bank Loan 173,942

Summary of Loan

Original Loan Amount: \$173,942

Term: 20 Years (maturity date 2/3/2043)

Interest Rate: 5.34% for first 5 years then FHLB classic rate plus 2.25%. The November 2023 FHLB rate is 4.875 (rounded to nearest 8th of one percent) so (for instance) if the rate adjustment was at the current rate for Nov 2023, the new loan rate would be 7.125%. The rate adjustment period is every 5 years.

Monthly Payment: \$1,188.37, payable on the 3rd of each month directly debited from our operating account.

Interest Paid Since Inception through 11/12/23: \$9,049.25

Projected Loan Payment Plan

Loan Balance as of 11/12/23:	\$170,172.35
Recommended commitment from reserves:	\$50,000
Commitments prior to September 1:	\$5,000
Commitments from September 1 to November 7:	\$10,000
Fundraising target:	\$105,172 (over three years)

