

# Pound Road Waterworks, Inc.

TO: Households served by the Pound Road Waterworks, Inc.

FROM: Office of the Treasurer

DATE: October 1, 2015

Our bank has provided the figure of total interest paid on the loan for the pumphouse repairs over the life of the loan. To help you understand your responsibility for paying your portion and when the loan fees will be dropping from your invoices, I have prepared the chart shown below. If you have questions, please contact me at 603-526-7729 Monday thru Friday between 10 am and 6 pm.

Regards,

Lori Fogg  
Treasurer

## Pumphouse Loan

Initial loan amount - \$35,000. Evenly divided among the 21 households served by Pound Road Waterworks equals a base figure of \$1,666.67.

10 households elected to pay their \$1,666.67 share in one bulk payment October 2011, no interest added.

11 households elected to pay their \$1,666.67 share PLUS a one eleventh of the final total interest on the loan in installments of \$92 quarterly starting with the 4<sup>th</sup> quarter bill for 2011. Those household's invoices clearly list charges of \$68 for Operations, \$52 for the Sinking Fund and \$92 for the loan repayment for a total of \$212 quarterly. **NOTE: \$92 each quarter goes toward the household's portion of the loan, not the entire \$212.**

Total interest paid for the life of the loan - \$2,094.48. Divided by 11 households = \$190.41 each

|   |              |
|---|--------------|
| Each household's base share                 | \$1,666.67   |
| plus one eleventh share of the interest     | + 190.41     |
| Total to be paid from those households each | = \$1,857.08 |

The chart below breaks down how many payments have been invoiced, the remaining balance due as of a particular date/invoice, and when the final payment is anticipated to be billed. The current balance assumes that your account is not overdue and has been paid on time for any given invoice.

# Pound Road Waterworks, Inc.

| <b>Pumphouse Loan Fee Billing</b>                     |                         | <b>Balance</b> |
|---|-------------------------|----------------|
|   | <b>Installment Amt.</b> | \$1,857.08     |
| 1 <sup>st</sup> invoice 4 <sup>th</sup> quarter 2011  | \$92.00                 | \$1,765.08     |
| 2 <sup>nd</sup> invoice 1 <sup>st</sup> quarter 2012  | \$92.00                 | \$1,673.08     |
| 3 <sup>rd</sup> invoice 2 <sup>nd</sup> quarter 2012  | \$92.00                 | \$1,581.08     |
| 4 <sup>th</sup> invoice 3 <sup>rd</sup> quarter 2012  | \$92.00                 | \$1,489.08     |
| 5 <sup>th</sup> invoice 4 <sup>th</sup> quarter 2012  | \$92.00                 | \$1,397.08     |
| 6 <sup>th</sup> invoice 1 <sup>st</sup> quarter 2013  | \$92.00                 | \$1,305.08     |
| 7 <sup>th</sup> invoice 2 <sup>nd</sup> quarter 2013  | \$92.00                 | \$1,213.08     |
| 8 <sup>th</sup> invoice 3 <sup>rd</sup> quarter 2013  | \$92.00                 | \$1,112.08     |
| 9 <sup>th</sup> invoice 4 <sup>th</sup> quarter 2013  | \$92.00                 | \$1,029.08     |
| 10 <sup>th</sup> invoice 1 <sup>st</sup> quarter 2014 | \$92.00                 | \$ 937.08      |
| 11 <sup>th</sup> invoice 2 <sup>nd</sup> quarter 2014 | \$92.00                 | \$ 845.08      |
| 12 <sup>th</sup> invoice 3 <sup>rd</sup> quarter 2014 | \$92.00                 | \$ 753.08      |
| 13 <sup>th</sup> invoice 4 <sup>th</sup> quarter 2014 | \$92.00                 | \$ 661.08      |
| 14 <sup>th</sup> invoice 1 <sup>st</sup> quarter 2015 | \$92.00                 | \$ 569.08      |
| 15 <sup>th</sup> invoice 2 <sup>nd</sup> quarter 2015 | \$92.00                 | \$ 477.08      |
| 16 <sup>th</sup> invoice 3 <sup>rd</sup> quarter 2015 | \$92.00                 | \$ 385.08      |
| 17 <sup>th</sup> invoice 4 <sup>th</sup> quarter 2015 | \$92.00                 | \$ 293.08      |
| 18 <sup>th</sup> invoice 1 <sup>st</sup> quarter 2016 | \$92.00                 | \$ 201.08      |
| 19 <sup>th</sup> invoice 2 <sup>nd</sup> quarter 2016 | \$92.00                 | \$ 109.08      |
| 20 <sup>th</sup> invoice 3 <sup>rd</sup> quarter 2016 | \$92.00                 | \$ 17.08       |
| 21 <sup>st</sup> invoice 4 <sup>th</sup> quarter 2016 | \$17.08                 | \$ 0.00        |