

LOAN ANALYSIS	Date:	01-2021	02-2021	03-2021	04-2021	05-2021	06-2021	07-2021
	Month:	1	2	3	4	5	6	7
Development Loan Commitment		9,500,000						
Amount Drawn, Development Loan		668,500	750,514	622,493	630,901	1,299,033	1,293,656	632,228
Cumulative Amount Drawn		668,500	1,419,014	2,041,506	2,672,408	3,971,441	5,265,097	5,897,325
Balance Available		8,831,500	8,080,986	7,458,494	6,827,592	5,528,559	4,234,903	3,602,675
Loan Repayment from Proceeds of Sales & Rent Revenue		0	0	0	0	0	0	0
Amount Outstanding After Payment		668,500	1,419,014	2,041,506	2,672,408	3,971,441	5,265,097	5,897,325
Payoff of Full Loan Balance from Developer's Net Cash		0	0	0	0	0	0	0
NET CASH, LESS DEBT		(368,500)	(1,119,014)	(1,741,506)	(2,372,408)	(3,671,441)	(4,965,097)	(5,597,325)
Total Project Profit (Cash flows less working capital & land equity)	1,814,280							
Joe Developer's IRR	29.58%							
Joe Developer's NPV @ 10.00%	949,266							

LOAN ANALYSIS	Date:	08-2021	09-2021	10-2021	11-2021	12-2021	01-2022	02-2022
	Month:	8	9	10	11	12	13	14
Development Loan Commitment								
Amount Drawn, Development Loan		1,282,220	953,817	369,394	483,349	450,322	0	0
Cumulative Amount Drawn		7,179,545	8,133,361	8,502,755	8,986,105	9,436,427	9,436,427	9,436,427
Balance Available		2,320,455	1,366,639	3,164,745	4,823,395	5,240,073	7,407,573	9,500,000
Loan Repayment from Proceeds of Sales & Rent Revenue		0	2,167,500	2,142,000	867,000	2,167,500	2,092,427	0
Amount Outstanding After Payment		7,179,545	5,965,861	4,193,255	3,809,605	2,092,427	0	0
Payoff of Full Loan Balance from Developer's Net Cash		0	0	0	0	0	0	0
NET CASH, LESS DEBT		(6,879,545)	(5,665,861)	(3,893,255)	(3,509,605)	(1,792,427)	479,080	1,375,780
Total Project Profit (Cash flows less working capital & land equity)	1,814,280							
Joe Developer's IRR	29.58%							
Joe Developer's NPV @ 10.00%	949,266							

LOAN ANALYSIS	Date:	03-2022	04-2022	05-2022
	Month:	15	16	17
Development Loan Commitment				
Amount Drawn, Development Loan		0	0	0
Cumulative Amount Drawn		9,436,427	9,436,427	0
Balance Available		9,500,000	9,500,000	0
Loan Repayment from Proceeds of Sales & Rent Revenue		0	0	0
Amount Outstanding After Payment		0	0	0
Payoff of Full Loan Balance from Developer's Net Cash		0	0	0
NET CASH, LESS DEBT		2,022,515	1,869,033	0
Total Project Profit (Cash flows less working capital & land equity)	1,814,280			
Joe Developer's IRR	29.58%			
Joe Developer's NPV @ 10.00%	949,266			