

# BHC Loan Amortization Schedule - after TID 70 Payout - 2/18/16 - 2015 Mill Levy

Enter values	
Loan amount	\$ 3,476,127.00
Annual interest rate	5.50 %
Loan period in years	21
Number of payments per year	2
Start date of loan	7/1/2015
Optional extra payments	

Loan summary	
Scheduled payment	See Pro forma
Scheduled number of payments	42
Actual number of payments	41
Total early payments	\$ -
Total interest	\$ 3,351,193.32

Lender name: Black Hills Corporation

Pmt. No.	Payment Date	Beginning Balance	TIF Payment <sup>(1)</sup>	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	1/1/2016	\$3,476,127.00	\$0.00	\$0.00	-\$95,593.49	\$95,593.49	\$3,571,720.49	\$95,593.49
2	7/1/2016	\$3,571,720.49	\$0.00	\$0.00	-\$98,222.31	\$98,222.31	\$3,669,942.81	\$193,815.81
3	1/1/2017	\$3,669,942.81	\$0.00	\$0.00	-\$100,923.43	\$100,923.43	\$3,770,866.23	\$294,739.23
4	7/1/2017	\$3,770,866.23	\$0.00	\$0.00	-\$103,698.82	\$103,698.82	\$3,874,565.05	\$398,438.05
5	1/1/2018	\$3,874,565.05	\$0.00	\$0.00	-\$106,550.54	\$106,550.54	\$3,981,115.59	\$504,988.59
6	7/1/2018	\$3,981,115.59	\$0.00	\$0.00	-\$109,480.68	\$109,480.68	\$4,090,596.27	\$614,469.27
7	1/1/2019	\$4,090,596.27	\$0.00	\$0.00	-\$112,491.40	\$112,491.40	\$4,203,087.67	\$726,960.67
8	7/1/2019	\$4,203,087.67	\$0.00	\$0.00	-\$115,584.91	\$115,584.91	\$4,318,672.58	\$842,545.58
9	1/1/2020	\$4,318,672.58	\$0.00	\$0.00	-\$118,763.50	\$118,763.50	\$4,437,436.08	\$961,309.08
10	7/1/2020	\$4,437,436.08	\$0.00	\$0.00	-\$122,029.49	\$122,029.49	\$4,559,465.57	\$1,083,338.57
11	1/1/2021	\$4,559,465.57	\$118,680.01	\$118,680.01	-\$6,705.29	\$125,385.30	\$4,566,170.86	\$1,208,723.87
12	7/1/2021	\$4,566,170.86	\$226,087.50	\$226,087.50	\$100,517.80	\$125,569.70	\$4,465,653.06	\$1,334,293.57
13	1/1/2022	\$4,465,653.06	\$227,139.50	\$227,139.50	\$104,334.04	\$122,805.46	\$4,361,319.02	\$1,457,099.03
14	7/1/2022	\$4,361,319.02	\$227,139.50	\$227,139.50	\$107,203.23	\$119,936.27	\$4,254,115.79	\$1,577,035.30
15	1/1/2023	\$4,254,115.79	\$227,692.00	\$227,692.00	\$110,703.82	\$116,988.18	\$4,143,411.98	\$1,694,023.49
16	7/1/2023	\$4,143,411.98	\$227,692.00	\$227,692.00	\$113,748.17	\$113,943.83	\$4,029,663.81	\$1,807,967.32
17	1/1/2024	\$4,029,663.81	\$228,257.00	\$228,257.00	\$117,441.25	\$110,815.75	\$3,912,222.56	\$1,918,783.07
18	7/1/2024	\$3,912,222.56	\$228,257.00	\$228,257.00	\$120,670.88	\$107,586.12	\$3,791,551.68	\$2,026,369.19
19	1/1/2025	\$3,791,551.68	\$228,801.50	\$228,801.50	\$124,533.83	\$104,267.67	\$3,667,017.85	\$2,130,636.86
20	7/1/2025	\$3,667,017.85	\$228,801.50	\$228,801.50	\$127,958.51	\$100,842.99	\$3,539,059.34	\$2,231,479.85
21	1/1/2026	\$3,539,059.34	\$229,357.50	\$229,357.50	\$132,033.37	\$97,324.13	\$3,407,025.98	\$2,328,803.99
22	7/1/2026	\$3,407,025.98	\$229,357.50	\$229,357.50	\$135,664.29	\$93,693.21	\$3,271,361.69	\$2,422,497.20
23	1/1/2027	\$3,271,361.69	\$229,915.00	\$229,915.00	\$139,952.55	\$89,962.45	\$3,131,409.14	\$2,512,459.65
24	7/1/2027	\$3,131,409.14	\$229,915.00	\$229,915.00	\$143,801.25	\$86,113.75	\$2,987,607.89	\$2,598,573.40
25	1/1/2028	\$2,987,607.89	\$230,473.50	\$230,473.50	\$148,314.28	\$82,159.22	\$2,839,293.61	\$2,680,732.62
26	7/1/2028	\$2,839,293.61	\$230,473.50	\$230,473.50	\$152,392.93	\$78,080.57	\$2,686,900.68	\$2,758,813.19
27	1/1/2029	\$2,686,900.68	\$231,033.00	\$231,033.00	\$157,143.23	\$73,889.77	\$2,529,757.45	\$2,832,702.96
28	7/1/2029	\$2,529,757.45	\$231,033.00	\$231,033.00	\$161,464.67	\$69,568.33	\$2,368,292.78	\$2,902,271.29
29	1/1/2030	\$2,368,292.78	\$231,594.00	\$231,594.00	\$166,465.95	\$65,128.05	\$2,201,826.83	\$2,967,399.34
30	7/1/2030	\$2,201,826.83	\$231,594.00	\$231,594.00	\$171,043.76	\$60,550.24	\$2,030,783.07	\$3,027,949.58
31	1/1/2031	\$2,030,783.07	\$232,155.50	\$232,155.50	\$176,308.97	\$55,846.53	\$1,854,474.10	\$3,083,796.11
32	7/1/2031	\$1,854,474.10	\$232,155.50	\$232,155.50	\$181,157.46	\$50,998.04	\$1,673,316.64	\$3,134,794.15
33	1/1/2032	\$1,673,316.64	\$232,718.50	\$232,718.50	\$186,702.29	\$46,016.21	\$1,486,614.35	\$3,180,810.36
34	7/1/2032	\$1,486,614.35	\$232,718.50	\$232,718.50	\$191,836.61	\$40,881.89	\$1,294,777.74	\$3,221,692.25
35	1/1/2033	\$1,294,777.74	\$233,283.00	\$233,283.00	\$197,676.61	\$35,606.39	\$1,097,101.13	\$3,257,298.64
36	7/1/2033	\$1,097,101.13	\$233,283.00	\$233,283.00	\$203,112.72	\$30,170.28	\$893,988.41	\$3,287,468.92
37	1/1/2034	\$893,988.41	\$233,848.00	\$233,848.00	\$209,263.32	\$24,584.68	\$684,725.09	\$3,312,053.60
38	7/1/2034	\$684,725.09	\$233,848.00	\$233,848.00	\$215,018.06	\$18,829.94	\$469,707.03	\$3,330,883.54
39	1/1/2035	\$469,707.03	\$234,414.50	\$234,414.50	\$221,497.56	\$12,916.94	\$248,209.47	\$3,343,800.48
40	7/1/2035	\$248,209.47	\$234,414.50	\$234,414.50	\$227,588.74	\$6,825.76	\$20,620.74	\$3,350,626.25
41	1/1/2036	\$20,620.74	\$21,187.81	\$20,620.74	\$20,053.66	\$567.07	\$0.00	\$3,351,193.32
42	7/1/2036	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,351,193.32

<sup>(1)</sup> TID 70 estimated payoff is within the first six months of 2021. Black Hills Corp TIF payment was estimated at a 20.845% value of the TID 70 final payment. The balance of the estimated revenues from 1/1/21 were included in BHC's 1/1/2021 TIF payment.