Innkeepers Tax Collection Projections

2018/Flat		2019/ 10% Growth for Q3-4		2020/15% Growth		2021/20% Growth		2022/ 5% Growth		2023/ Flat		2024/ Flat		2025/ Flat	
CVB Annual Budget	$ 712,500.00	CVB Annual Budget	$ 712,500.00	CVB Annual Budget	$ 500,000.00	CVB Annual Budget	$ 712,500.00	CVB Annual Budget	$ 712,500.00	CVB Annual Budget	$ 712,500.00	CVB Annual Budget	$ 712,500.00	CVB Annual Budget	$ 590,000.00
Beginning Balance	$ 121,967.85	Beginning Balance	$ 206,466.61	Beginning Balance	$ 103,890.91	Beginning Balance	$ 71,553.86	Beginning Balance	$ 30,249.40	Beginning Balance	$ 50,004.72	Beginning Balance	$ 69,760.04	Beginning Balance	$ 89,515.35
1Q Draw due Jan 1	$ (178,125.00)	1Q Draw due Jan 1	$ (178,125.00)	1Q Draw due Jan 1	$ (125,000.00)	1Q Draw due Jan 1	$ (178,125.00)	1Q Draw due Jan 1	$ (178,125.00)	1Q Draw due Jan 1	$ (178,125.00)	1Q Draw due Jan 1	$ (178,125.00)	1Q Draw due Jan 1	$ (147,500.00)
Ending Balance	$ (56,157.15)	Ending Balance	$ 28,341.61	Ending Balance	$ (21,109.09)	Ending Balance	$ (106,571.14)	Ending Balance	$ (147,875.60)	Ending Balance	$ (128,120.28)	Ending Balance	$ (108,364.96)	Ending Balance	$ (57,984.65)
				Debt Service	$ (550,000.00)	**Debt Service**	$ (550,000.00)	**Debt Service**	$ (550,000.00)	**Debt Service**	$ (550,000.00)	**Debt Service**	$ (550,000.00)	**Debt Service**	$ (750,000.00)
		No growth shown for Q 1, 2,		Ending Balance	$ (571,109.09)	Ending Balance	$ (656,571.14)	Ending Balance	$ (697,875.60)	Ending Balance	$ (678,120.28)	Ending Balance	$ (658,364.96)	Ending Balance	$ (807,984.65)
1Q Collections		***1Q Collections***	***0%***	***1Q Collections***	***15%***	***1Q Collections***	***20%***	***1Q Collections***	***5%***	***1Q Collections***	***0%***	***1Q Collections***	***0%***	***1Q Collections***	***0%***
Dec payable Jan	$ 62,842.23	Dec payable Jan	$ 62,842.23	Dec payable Jan	$ 72,268.56	Dec payable Jan	$ 86,722.28	Dec payable Jan	$ 91,058.39	Dec payable Jan	$ 91,058.39	Dec payable Jan	$ 91,058.39	Dec payable Jan	$ 91,058.39
Jan payable Feb	$ 26,169.76	Jan payable Feb	$ 26,169.76	Jan payable Feb	$ 30,095.22	Jan payable Feb	$ 36,114.27	Jan payable Feb	$ 37,919.98	Jan payable Feb	$ 37,919.98	Jan payable Feb	$ 37,919.98	Jan payable Feb	$ 37,919.98
Feb payable March	$ 46,259.73	Feb payable March	$ 46,259.73	Feb payable March	$ 53,198.69	Feb payable March	$ 63,838.43	Feb payable March	$ 67,030.35	Feb payable March	$ 67,030.35	Feb payable March	$ 67,030.35	Feb payable March	$ 67,030.35
Sub Tl	$ 135,271.72	Sub Tl	$ 135,271.72	Sub Tl	$ 155,562.48	Sub Tl	$ 186,674.97	Sub Tl	$ 196,008.72	Sub Tl	$ 196,008.72	Sub Tl	$ 196,008.72	Sub Tl	$ 196,008.72
Prev. Balance	$ (56,157.15)	Prev. Balance	$ 28,341.61	Prev. Balance	$ (571,109.09)	Prev. Balance	$ (656,571.14)	Prev. Balance	$ (697,875.60)	Prev. Balance	$ (678,120.28)	Prev. Balance	$ (658,364.96)	Prev. Balance	$ (807,984.65)
Ending Balance 1Q 2018	$ 79,114.57	Ending Balance 1Q 2019	$ 163,613.33	Ending Balance 1Q 2020	$ (415,546.61)	Ending Balance 1Q 2021	$ (469,896.16)	Ending Balance 1Q 2022	$ (501,866.87)	Ending Balance 1Q 2023	$ (482,111.56)	Ending Balance 1Q 2024	$ (462,356.24)	Ending Balance 1Q 2024	$ (611,975.93)
2 Q Draw due April 1	$ (178,125.00)	2 Q Draw due April 1	$ (178,125.00)	2 Q Draw due April 1	$ (125,000.00)	2 Q Draw due April 1	$ (178,125.00)	2 Q Draw due April 1	$ (178,125.00)	2 Q Draw due April 1	$ (178,125.00)	2 Q Draw due April 1	$ (178,125.00)	2 Q Draw due April 1	$ (147,500.00)
Ending Balance	$ (99,010.43)	Ending Balance	$ (14,511.67)	Ending Balance	$ (540,546.61)	Ending Balance	$ (648,021.16)	Ending Balance	$ (679,991.87)	Ending Balance	$ (660,236.56)	Ending Balance	$ (640,481.24)	Ending Balance	$ (759,475.93)
2 Q Collections		***2 Q Collections***	***0%***	***2 Q Collections***	***15%***	***2 Q Collections***	***20%***	***2 Q Collections***	***5%***	***2 Q Collections***	***0%***	***2 Q Collections***	***0%***	***2 Q Collections***	***0%***
March payable April	$ 63,153.31	March payable April	$ 63,153.31	March payable April	$ 72,626.31	March payable April	$ 87,151.57	March payable April	$ 91,509.15	March payable April	$ 91,509.15	March payable April	$ 91,509.15	March payable April	$ 91,509.15
April payable May	$ 60,750.83	April payable May	$ 60,750.83	April payable May	$ 69,863.45	April payable May	$ 83,836.15	April payable May	$ 88,027.95	April payable May	$ 88,027.95	April payable May	$ 88,027.95	April payable May	$ 88,027.95
May payable June	$ 71,067.46	May payable June	$ 71,067.46	May payable June	$ 81,727.58	May payable June	$ 98,073.09	May payable June	$ 102,976.75	May payable June	$ 102,976.75	May payable June	$ 102,976.75	May payable June	$ 102,976.75
Sub Tl	$ 194,971.60	Sub Tl	$ 194,971.60	Sub Tl	$ 224,217.34	Sub Tl	$ 269,060.81	Sub Tl	$ 282,513.85	Sub Tl	$ 282,513.85	Sub Tl	$ 282,513.85	Sub Tl	$ 282,513.85
Prev balance	$ (99,010.43)	Prev balance	$ (14,511.67)	Prev balance	$ (540,546.61)	Prev balance	$ (648,021.16)	Prev balance	$ (679,991.87)	Prev balance	$ (660,236.56)	Prev balance	$ (640,481.24)	Prev balance	$ (759,475.93)
Ending Balance 2Q 2018	$ 95,961.17	Ending Balance 2Q 2017	$ 180,459.93	Ending Balance 2Q 2020	$ (316,329.27)	Ending Balance 2Q 2021	$ (378,960.35)	Ending Balance 2Q 2022	$ (397,478.03)	Ending Balance 2Q 2023	$ (377,722.71)	Ending Balance 2Q 2024	$ (357,967.39)	Ending Balance 2Q 2024	$ (476,962.08)
3Q Draw Due July 1	$ (178,125.00)	3Q Draw Due July 1	$ (178,125.00)	3Q Draw Due July 1	$ (125,000.00)	3Q Draw Due July 1	$ (178,125.00)	3Q Draw Due July 1	$ (178,125.00)	3Q Draw Due July 1	$ (178,125.00)	3Q Draw Due July 1	$ (178,125.00)	3Q Draw Due July 1	$ (147,500.00)
Ending Balance	$ (82,163.83)	Ending Balance	$ 2,334.93	Ending Balance	$ (441,329.27)	Ending Balance	$ (557,085.35)	Ending Balance	$ (575,603.03)	Ending Balance	$ (555,847.71)	Ending Balance	$ (536,092.39)	Ending Balance	$ (624,462.08)
		Debt Service	$ (275,000.00)												
		Ending Balance	$ (272,665.07)	Ending Balance	$ (441,329.27)	Ending Balance	$ (557,085.35)	Ending Balance	$ (575,603.03)	Ending Balance	$ (555,847.71)	Ending Balance	$ (536,092.39)	Ending Balance	$ (624,462.08)
3Q Collections		***3Q Collections***	***10%***	***3Q Collections***	***15%***	***3Q Collections***	***20%***	***3Q Collections***	***5%***	***3Q Collections***	***0%***	***3Q Collections***	***0%***	***3Q Collections***	***0%***
June payable July	$ 82,351.81	June payable July	$ 90,586.99	June payable July	$ 104,175.04	June payable July	$ 125,010.05	June payable July	$ 131,260.55	June payable July	$ 131,260.55	June payable July	$ 131,260.55	June payable July	$ 131,260.55
July payable Aug	$ 90,083.32	July payable Aug	$ 99,091.65	July payable Aug	$ 113,955.40	July payable Aug	$ 136,746.48	July payable Aug	$ 143,583.80	July payable Aug	$ 143,583.80	July payable Aug	$ 143,583.80	July payable Aug	$ 143,583.80
Aug payable Sept	$ 69,653.20	Aug payable Sept	$ 76,618.52	Aug payable Sept	$ 88,111.30	Aug payable Sept	$ 105,733.56	Aug payable Sept	$ 111,020.24	Aug payable Sept	$ 111,020.24	Aug payable Sept	$ 111,020.24	Aug payable Sept	$ 111,020.24
Sub Tl	$ 242,088.33	Sub Tl	$ 266,297.16	Sub Tl	$ 306,241.74	Sub Tl	$ 367,490.08	Sub Tl	$ 385,864.59	Sub Tl	$ 385,864.59	Sub Tl	$ 385,864.59	Sub Tl	$ 385,864.59
Prev Balance	$ (82,163.83)	Prev Balance	$ (272,665.07)	Prev Balance	$ (441,329.27)	Prev Balance	$ (557,085.35)	Prev Balance	$ (575,603.03)	Prev Balance	$ (555,847.71)	Prev Balance	$ (536,092.39)	Prev Balance	$ (624,462.08)
Ending Balance 3Q 2018	$ 159,924.50	Ending Balance 3Q 2019	$ (6,367.91)	Ending Balance 3Q 2020	$ (135,087.53)	Ending Balance 3Q 2021	$ (189,595.27)	Ending Balance 3Q 2022	$ (189,738.44)	Ending Balance 3Q 2023	$ (169,983.12)	Ending Balance 3Q 2024	$ (150,227.80)	Ending Balance 3Q 2024	$ (238,597.49)
4Q Draw due October 1	$ (178,125.00)	4Q Draw due October 1	$ (178,125.00)	4Q Draw due October 1	$ (125,000.00)	4Q Draw due October 1	$ (178,125.00)	4Q Draw due October 1	$ (178,125.00)	4Q Draw due October 1	$ (178,125.00)	4Q Draw due October 1	$ (178,125.00)	4Q Draw due October 1	$ (147,500.00)
Ending Balance	$ (18,200.50)	Ending Balance	$ (184,492.91)	Ending Balance	$ (260,087.53)	Ending Balance	$ (367,720.27)	Ending Balance	$ (367,863.44)	Ending Balance	$ (348,108.12)	Ending Balance	$ (328,352.80)	Ending Balance	$ (386,097.49)
4Q Collections		***4Q Collections***	***10%***	***4Q Collections***	***15%***	***4Q Collections***	***20%***	***4Q Collections***	***5%***	***4Q Collections***	***0%***	***4Q Collections***	***0%***	***4Q Collections***	***0%***
Sept payable Oct	$ 80,416.63	Sept payable Oct	$ 88,458.29	Sept payable Oct	$ 101,727.04	Sept payable Oct	$ 122,072.44	Sept payable Oct	$ 128,176.07	Sept payable Oct	$ 128,176.07	Sept payable Oct	$ 128,176.07	Sept payable Oct	$ 128,176.07
Oct payable Nov	$ 99,053.94	Oct payable Nov	$ 108,959.33	Oct payable Nov	$ 125,303.23	Oct payable Nov	$ 150,363.88	Oct payable Nov	$ 157,882.07	Oct payable Nov	$ 157,882.07	Oct payable Nov	$ 157,882.07	Oct payable Nov	$ 157,882.07
Nov payable Dec	$ 82,696.54	Nov payable Dec	$ 90,966.19	Nov payable Dec	$ 104,611.12	Nov payable Dec	$ 125,533.35	Nov payable Dec	$ 131,810.02	Nov payable Dec	$ 131,810.02	Nov payable Dec	$ 131,810.02	Nov payable Dec	$ 131,810.02
Sub Tl	$ 262,167.11	Sub Tl	$ 288,383.82	Sub Tl	$ 331,641.39	Sub Tl	$ 397,969.67	Sub Tl	$ 417,868.16	Sub Tl	$ 417,868.16	Sub Tl	$ 417,868.16	Sub Tl	$ 417,868.16
Prev Balance	$ (18,200.50)	Prev Balance	$ (184,492.91)	Prev Balance	$ (260,087.53)	Prev Balance	$ (367,720.27)	Prev Balance	$ (367,863.44)	Prev Balance	$ (348,108.12)	Prev Balance	$ (328,352.80)	Prev Balance	$ (386,097.49)
Ending Balance 4Q 2018	$ 243,966.61	Ending Balance 4Q 2019	$ 103,890.91	Ending Balance 4Q 2020	$ 71,553.86	Ending Balance 4Q 2021	$ 30,249.40	Ending Balance 4Q 2022	$ 50,004.72	Ending Balance 4Q 2023	$ 69,760.04	Ending Balance 4Q 2024	$ 89,515.35	Ending Balance 4Q 2024	$ 31,770.67
Commission	$ (37,500.00)	Commission		Commission		Commission		Commission		Commission		Commission		Commission	
Ending Balance 12/2018	$ 206,466.61	Ending Balance 12/2019	$ 103,890.91	Ending Balance 12/2020	$ 71,553.86	Ending Balance 12/2021	$ 30,249.40	Ending Balance 12/2022	$ 50,004.72	Ending Balance 12/2023	$ 69,760.04	Ending Balance 12/2024	$ 89,515.35	Ending Balance 12/2024	$ 31,770.67
Total Tax Collected	$ 834,498.76	Total Tax Collected	$ 884,924.30	Total Tax Collected	$ 1,017,662.95	Total Tax Collected	$ 1,221,195.54	Total Tax Collected	$ 1,282,255.32	Total Tax Collected	$ 1,282,255.32	Total Tax Collected	$ 1,282,255.32	Total Tax Collected	$ 1,282,255.32
Total Debt Service	$ -	Total Debt Service	$ 275,000.00	Total Debt Service	$ 550,000.00	Total Debt Service	$ 550,000.00	Total Debt Service	$ 550,000.00	Total Debt Service	$ 550,000.00	Total Debt Service	$ 550,000.00	Total Debt Service	$ 750,000.00