Per Unit Property Tax (City portion only) Analysis:

Year one: 410 Single Family homes @ $2,405 = $986,050
175 Multiple Family Units @ $1,185 = $207,375

Total Property Taxes collected	$1,293,425
Per unit average	$ 2,040
City operating cost per unit City wide $979	
Waverly West Cost per Unit: (55% note 1)	$ 539
Balance to rest of City	$1,501
Less 2% Infrastructure Reserve 2% x $2,040	$ <40.80>
Less 5% Regional Street Reserve 5% x $2,040	$ <102.00>

Balance to rest of the City of Winnipeg $1,358.20 per unit.

Note 1: The Waverly West cost per unit was derived by ND Lea using the City's Preliminary 2000-2002 Current Estimates Overview which established the City of Winnipeg's cost per unit at. ND Lea's methodology is set out on pages 17 and 18 of their Financial Cost-Benefit Analysis (CBA). Essentially, ND Lea grossed up the 2000-2002 cost to provide service to the average single-family homeowner ($1,098.90) for inflation and then determined the weighted average for each household (multi-family and single-family).
The operating cost proportion for Waverly West is explained in section 4.2.3 of the CBA (pages 18-19), 55% of Unit cost. Generally speaking, operating costs are lower in new subdivisions because all facilities and infrastructure are new and constructed to higher standards than older parts of the City. For instance, roads will require little or no maintenance for the first 20-30 years, separated sewer systems reduce land drainage and flooding issues and fire and police costs are lower than the citywide average. In addition, many City operating costs are fixed (or hybrid) costs that will not increase with additional growth or development.

The City conducted its own financial analysis of Waverley West and adopted both of these basic assumptions.

Accumulated Earnings High/low inflation/returns

Reserve %	Inflation %	Investment %	10 Years	20 years	29 Years
A) 2%	2%	5%	$1,895,504	$10,061,640	$24,755,898
B) 5%	2%	5%	$4,738,760	$25,154,100	$61,889,744
C) 2%	1%	4%	$1,719,149	$8,278,464	$18,664,716
D) 5%	1%	4%	$4,297,872	$20,696,159	$46,661.789

A

Derivation of Tax Reserve Account

Tax Revenue (Source:CBA)

Period			1	2	3	4	5	6	7	8	9	10	11	12	13
Single family homes		7,500	410	820	1,230	1,640	2,050	2,460	2,870	3,280	3,690	4,100	4,510	4,920	5,330
Tax	$	2,405	986,050	1,972,100	2,958,150	3,944,200	4,930,250	5,916,300	6,902,350	7,888,400	8,874,450	9,860,500	10,846,550	11,832,600	12,818,650
Multiple family units		4,000	175	350	525	700	875	1,050	1,225	1,400	1,575	1,750	1,925	2,100	2,275
Tax	$	1,185	207,375	414,750	622,125	829,500	1,036,875	1,244,250	1,451,625	1,659,000	1,866,375	2,073,750	2,281,125	2,488,500	2,695,875
Commercial		100A					10	20	30	40	50	60	70	80	90
Tax	$	14,278	-	-	-	-	142,780	285,560	428,340	571,120	713,900	856,680	999,460	1,142,240	1,285,020
Business/office		100A					10	20	30	40	50	60	70	80	90
Tax	$	12,755	-	-	-	-	127,550	255,100	382,650	510,200	637,750	765,300	892,850	1,020,400	1,147,950
Total Tax Revenue			1,193,425	2,386,850	3,580,275	4,773,700	6,237,455	7,701,210	9,164,965	10,628,720	12,092,475	13,556,230	15,019,985	16,483,740	17,947,495
Inflation		2%	1.02	1.04	1.06	1.08	1.10	1.13	1.15	1.17	1.20	1.22	1.24	1.27	1.29
Inflation adjusted tax revenue			1,217,294	2,483,279	3,799,416	5,167,206	6,886,654	8,672,813	10,527,664	12,453,239	14,451,627	16,524,969	18,675,463	20,905,368	23,216,999
Tax Reserve Portion		2.0000%	24,346	49,666	75,988	103,344	137,733	173,456	210,553	249,065	289,033	330,499	373,509	418,107	464,340

Tax Reserve Account

Opening account balance		-	24,346	75,229	154,979	266,072	417,108	611,420	852,544	1,144,236	1,490,481	1,895,504	2,363,788	2,900,085
Inflows - 2% of Property Tax Revenue		24,346	49,666	75,988	103,344	137,733	173,456	210,553	249,065	289,033	330,499	373,509	418,107	464,340
Sub-total		24,346	74,011	151,217	258,323	403,805	590,564	821,973	1,101,609	1,433,269	1,820,980	2,269,013	2,781,896	3,364,425
Investment income	5%	-	1,217	3,761	7,749	13,304	20,855	30,571	42,627	57,212	74,524	94,775	118,189	145,004
Ending Account Balance		24,346	75,229	154,979	266,072	417,108	611,420	852,544	1,144,236	1,490,481	1,895,504	2,363,788	2,900,085	3,509,429

Note [1] The CBA identifies total infrastructure renewal costs of ~$94 million in years 31 to 80. The annual amount relating to local infrastructure renewal, as opposed to arterial and regional streets, was estimated by dividing NDLea's estimate of local street repairs (~$51 million) by the total estimated repair costs of ~$94 million.

Economic Proof

Net present value of property tax revenue in years 1 through 80 discounted @ 5%	11,785,324
Net present value of infrastructure costs in years 1 through 80 discounted @ 5%	-
Surplus	#########

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
5,740	6,150	6,560	6,970	7,380	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
13,804,700	14,790,750	15,776,800	16,762,850	17,748,900	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500
2,450	2,625	2,800	2,975	3,150	3,325	3,500	3,675	3,850	4,000	4,000	4,000	4,000	4,000	4,000	4,000
2,903,250	3,110,625	3,318,000	3,525,375	3,732,750	3,940,125	4,147,500	4,354,875	4,562,250	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500
19,411,250	20,604,675	21,798,100	22,991,525	24,184,950	24,680,925	24,888,300	25,095,675	25,303,050	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800
1.32	1.35	1.37	1.40	1.43	1.46	1.49	1.52	1.55	1.58	1.61	1.64	1.67	1.71	1.74	1.78
25,612,732	27,731,180	29,924,120	32,193,686	34,542,064	35,955,447	36,982,705	38,036,670	39,118,001	40,180,655	40,984,268	41,803,953	42,640,032	43,492,833	44,362,690	45,249,943
512,255	554,624	598,482	643,874	690,841	719,109	739,654	760,733	782,360	803,613	819,685	836,079	852,801	869,857	887,254	904,999
3,509,429	4,197,156	4,961,637	5,808,201	6,742,485	7,770,450	8,878,082	10,061,640	11,325,455	12,674,088	14,111,406	15,636,661	17,254,574	18,970,103	20,788,465	22,715,142
512,255	554,624	598,482	643,874	690,841	719,109	739,654	760,733	782,360	803,613	819,685	836,079	852,801	869,857	887,254	904,999
4,021,684	4,751,779	5,560,119	6,452,075	7,433,326	8,489,559	9,617,736	10,822,373	12,107,815	13,477,701	14,931,091	16,472,740	18,107,374	19,839,960	21,675,718	23,620,141
175,471	209,858	248,082	290,410	337,124	388,523	443,904	503,082	566,273	633,704	705,570	781,833	862,729	948,505	1,039,423	1,135,757
4,197,156	4,961,637	5,808,201	6,742,485	7,770,450	8,878,082	10,061,640	11,325,455	12,674,088	14,111,406	15,636,661	17,254,574	18,970,103	20,788,465	22,715,142	24,755,898

B

Derivation of Tax Reserve Account

Tax Revenue (Source:CBA)

Period			1	2	3	4	5	6	7	8	9	10	11	12	13
Single family homes		7,500	410	820	1,230	1,640	2,050	2,460	2,870	3,280	3,690	4,100	4,510	4,920	5,330
Tax	$	2,405	986,050	1,972,100	2,958,150	3,944,200	4,930,250	5,916,300	6,902,350	7,888,400	8,874,450	9,860,500	10,846,550	11,832,600	12,818,650
Multiple family units		4,000	175	350	525	700	875	1,050	1,225	1,400	1,575	1,750	1,925	2,100	2,275
Tax	$	1,185	207,375	414,750	622,125	829,500	1,036,875	1,244,250	1,451,625	1,659,000	1,866,375	2,073,750	2,281,125	2,488,500	2,695,875
Commercial		100A					10	20	30	40	50	60	70	80	90
Tax	$	14,278	-	-	-	-	142,780	285,560	428,340	571,120	713,900	856,680	999,460	1,142,240	1,285,020
Business/office		100A					10	20	30	40	50	60	70	80	90
Tax	$	12,755	-	-	-	-	127,550	255,100	382,650	510,200	637,750	765,300	892,850	1,020,400	1,147,950
Total Tax Revenue			1,193,425	2,386,850	3,580,275	4,773,700	6,237,455	7,701,210	9,164,965	10,628,720	12,092,475	13,556,230	15,019,985	16,483,740	17,947,495
Inflation		2%	1.02	1.04	1.06	1.08	1.10	1.13	1.15	1.17	1.20	1.22	1.24	1.27	1.29
Inflation adjusted tax revenue			1,217,294	2,483,279	3,799,416	5,167,206	6,886,654	8,672,813	10,527,664	12,453,239	14,451,627	16,524,969	18,675,463	20,905,368	23,216,999
Tax Reserve Portion		5.0000%	60,865	124,164	189,971	258,360	344,333	433,641	526,383	622,662	722,581	826,248	933,773	1,045,268	1,160,850

Tax Reserve Account

Opening account balance		-	60,865	188,072	387,446	665,179	1,042,771	1,528,550	2,131,360	2,860,590	3,726,201	4,738,760	5,909,471	7,250,213
Inflows - 5% of property tax revenue		60,865	124,164	189,971	258,360	344,333	433,641	526,383	622,662	722,581	826,248	933,773	1,045,268	1,160,850
Sub-total		60,865	185,029	378,043	645,807	1,009,512	1,476,411	2,054,933	2,754,022	3,583,172	4,552,450	5,672,533	6,954,739	8,411,063
Investment income	5%	-	3,043	9,404	19,372	33,259	52,139	76,427	106,568	143,030	186,310	236,938	295,474	362,511
Ending Account Balance		60,865	188,072	387,446	665,179	1,042,771	1,528,550	2,131,360	2,860,590	3,726,201	4,738,760	5,909,471	7,250,213	8,773,573

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
5,740	6,150	6,560	6,970	7,380	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
13,804,700	14,790,750	15,776,800	16,762,850	17,748,900	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500
2,450	2,625	2,800	2,975	3,150	3,325	3,500	3,675	3,850	4,000	4,000	4,000	4,000	4,000	4,000	4,000
2,903,250	3,110,625	3,318,000	3,525,375	3,732,750	3,940,125	4,147,500	4,354,875	4,562,250	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500
19,411,250	20,604,675	21,798,100	22,991,525	24,184,950	24,680,925	24,888,300	25,095,675	25,303,050	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800
1.32	1.35	1.37	1.40	1.43	1.46	1.49	1.52	1.55	1.58	1.61	1.64	1.67	1.71	1.74	1.78
25,612,732	27,731,180	29,924,120	32,193,686	34,542,064	35,955,447	36,982,705	38,036,670	39,118,001	40,180,655	40,984,268	41,803,953	42,640,032	43,492,833	44,362,690	45,249,943
1,280,637	1,386,559	1,496,206	1,609,684	1,727,103	1,797,772	1,849,135	1,901,833	1,955,900	2,009,033	2,049,213	2,090,198	2,132,002	2,174,642	2,218,134	2,262,497

8,773,573	10,492,889	12,404,092	14,520,503	16,856,212	19,426,126	22,195,205	25,154,100	28,313,639	31,685,221	35,278,514	39,091,654	43,136,434	47,425,257	51,971,162	56,787,854
1,280,637	1,386,559	1,496,206	1,609,684	1,727,103	1,797,772	1,849,135	1,901,833	1,955,900	2,009,033	2,049,213	2,090,198	2,132,002	2,174,642	2,218,134	2,262,497
10,054,210	11,879,448	13,900,298	16,130,187	18,583,315	21,223,898	24,044,340	27,055,934	30,269,539	33,694,253	37,327,728	41,181,851	45,268,435	49,599,899	54,189,296	59,050,351
438,679	524,644	620,205	726,025	842,811	971,306	1,109,760	1,257,705	1,415,682	1,584,261	1,763,926	1,954,583	2,156,822	2,371,263	2,598,558	2,839,393
10,492,889	12,404,092	14,520,503	16,856,212	19,426,126	22,195,205	25,154,100	28,313,639	31,685,221	35,278,514	39,091,654	43,136,434	47,425,257	51,971,162	56,787,854	61,889,744

Derivation of Tax Reserve Account

C

Tax Revenue (Source:CBA)

Period			1	2	3	4	5	6	7	8	9	10	11	12	13
Single family homes		7,500	410	820	1,230	1,640	2,050	2,460	2,870	3,280	3,690	4,100	4,510	4,920	5,330
Tax	$	2,405	986,050	1,972,100	2,958,150	3,944,200	4,930,250	5,916,300	6,902,350	7,888,400	8,874,450	9,860,500	10,846,550	11,832,600	12,818,650
Multiple family units		4,000	175	350	525	700	875	1,050	1,225	1,400	1,575	1,750	1,925	2,100	2,275
Tax	$	1,185	207,375	414,750	622,125	829,500	1,036,875	1,244,250	1,451,625	1,659,000	1,866,375	2,073,750	2,281,125	2,488,500	2,695,875
Commercial		100A					10	20	30	40	50	60	70	80	90
Tax	$	14,278	-	-	-	-	142,780	285,560	428,340	571,120	713,900	856,680	999,460	1,142,240	1,285,020
Business/office		100A					10	20	30	40	50	60	70	80	90
Tax	$	12,755	-	-	-	-	127,550	255,100	382,650	510,200	637,750	765,300	892,850	1,020,400	1,147,950
Total Tax Revenue			1,193,425	2,386,850	3,580,275	4,773,700	6,237,455	7,701,210	9,164,965	10,628,720	12,092,475	13,556,230	15,019,985	16,483,740	17,947,495
Inflation		1%	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.12	1.13	1.14
Inflation adjusted tax revenue			1,205,359	2,434,826	3,688,761	4,967,531	6,555,628	8,174,990	9,826,083	11,509,381	13,225,362	14,974,512	16,757,322	18,574,291	20,425,923
Tax Reserve Portion		**2.0000%**	24,107	48,697	73,775	99,351	131,113	163,500	196,522	230,188	264,507	299,490	335,146	371,486	408,518

Tax Reserve Account

Opening account balance		-	24,107	73,768	150,494	255,864	397,211	576,600	796,185	1,058,220	1,365,056	1,719,149	2,123,061	2,579,470
Inflows - 2% of Property Tax Revenue		24,107	48,697	73,775	99,351	131,113	163,500	196,522	230,188	264,507	299,490	335,146	371,486	408,518
Sub-total		24,107	72,804	147,543	249,845	386,977	560,711	773,121	1,026,373	1,322,728	1,664,547	2,054,295	2,494,547	2,987,988
Investment income	4%	-	964	2,951	6,020	10,235	15,888	23,064	31,847	42,329	54,602	68,766	84,922	103,179
Ending Account Balance		24,107	73,768	150,494	255,864	397,211	576,600	796,185	1,058,220	1,365,056	1,719,149	2,123,061	2,579,470	3,091,167

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
5,740	6,150	6,560	6,970	7,380	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
13,804,700	14,790,750	15,776,800	16,762,850	17,748,900	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500
2,450	2,625	2,800	2,975	3,150	3,325	3,500	3,675	3,850	4,000	4,000	4,000	4,000	4,000	4,000	4,000
2,903,250	3,110,625	3,318,000	3,525,375	3,732,750	3,940,125	4,147,500	4,354,875	4,562,250	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500
19,411,250	20,604,675	21,798,100	22,991,525	24,184,950	24,680,925	24,888,300	25,095,675	25,303,050	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800
1.15	1.16	1.17	1.18	1.20	1.21	1.22	1.23	1.24	1.26	1.27	1.28	1.30	1.31	1.32	1.33
22,312,731	23,921,388	25,559,987	27,228,965	28,928,767	29,817,246	30,368,456	30,927,708	31,495,108	32,033,519	32,353,855	32,677,393	33,004,167	33,334,209	33,667,551	34,004,226
446,255	478,428	511,200	544,579	578,575	596,345	607,369	618,554	629,902	640,670	647,077	653,548	660,083	666,684	673,351	680,085

3,091,167	3,661,068	4,285,939	4,968,576	5,711,898	6,518,949	7,376,052	8,278,464	9,228,156	10,227,185	11,276,942	12,375,097	13,523,649	14,724,678	15,980,350	17,292,915
446,255	478,428	511,200	544,579	578,575	596,345	607,369	618,554	629,902	640,670	647,077	653,548	660,083	666,684	673,351	680,085
3,537,421	4,139,496	4,797,138	5,513,155	6,290,474	7,115,294	7,983,421	8,897,018	9,858,058	10,867,855	11,924,020	13,028,645	14,183,732	15,391,362	16,653,701	17,972,999
123,647	146,443	171,438	198,743	228,476	260,758	295,042	331,139	369,126	409,087	451,078	495,004	540,946	588,987	639,214	691,717
3,661,068	4,285,939	4,968,576	5,711,898	6,518,949	7,376,052	8,278,464	9,228,156	10,227,185	11,276,942	12,375,097	13,523,649	14,724,678	15,980,350	17,292,915	18,664,716

D

Derivation of Tax Reserve Account

Tax Revenue (Source:CBA)

Period			1	2	3	4	5	6	7	8	9	10	11	12	13
Single family homes		7,500	410	820	1,230	1,640	2,050	2,460	2,870	3,280	3,690	4,100	4,510	4,920	5,330
Tax	$	2,405	986,050	1,972,100	2,958,150	3,944,200	4,930,250	5,916,300	6,902,350	7,888,400	8,874,450	9,860,500	10,846,550	11,832,600	12,818,650
Multiple family units		4,000	175	350	525	700	875	1,050	1,225	1,400	1,575	1,750	1,925	2,100	2,275
Tax	$	1,185	207,375	414,750	622,125	829,500	1,036,875	1,244,250	1,451,625	1,659,000	1,866,375	2,073,750	2,281,125	2,488,500	2,695,875
Commercial		100A					10	20	30	40	50	60	70	80	90
Tax	$	14,278	-	-	-	-	142,780	285,560	428,340	571,120	713,900	856,680	999,460	1,142,240	1,285,020
Business/office		100A					10	20	30	40	50	60	70	80	90
Tax	$	12,755	-	-	-	-	127,550	255,100	382,650	510,200	637,750	765,300	892,850	1,020,400	1,147,950
Total Tax Revenue			1,193,425	2,386,850	3,580,275	4,773,700	6,237,455	7,701,210	9,164,965	10,628,720	12,092,475	13,556,230	15,019,985	16,483,740	17,947,495
Inflation		1%	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.12	1.13	1.14
Inflation adjusted tax revenue			1,205,359	2,434,826	3,688,761	4,967,531	6,555,628	8,174,990	9,826,083	11,509,381	13,225,362	14,974,512	16,757,322	18,574,291	20,425,923
Tax Reserve Portion		**5.0000%**	60,268	121,741	184,438	248,377	327,781	408,749	491,304	575,469	661,268	748,726	837,866	928,715	1,021,296

Tax Reserve Account

Opening account balance		-	60,268	184,420	376,235	639,661	993,029	1,441,499	1,990,463	2,645,551	3,412,641	4,297,872	5,307,653	6,448,674
Inflows - 5% of property tax revenue		60,268	121,741	184,438	248,377	327,781	408,749	491,304	575,469	661,268	748,726	837,866	928,715	1,021,296
Sub-total		60,268	182,009	368,858	624,611	967,442	1,401,778	1,932,803	2,565,932	3,306,819	4,161,367	5,135,738	6,236,368	7,469,970
Investment income	4%	-	2,411	7,377	15,049	25,586	39,721	57,660	79,619	105,822	136,506	171,915	212,306	257,947
Ending Account Balance		60,268	184,420	376,235	639,661	993,029	1,441,499	1,990,463	2,645,551	3,412,641	4,297,872	5,307,653	6,448,674	7,727,917

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
5,740	6,150	6,560	6,970	7,380	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
13,804,700	14,790,750	15,776,800	16,762,850	17,748,900	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500	18,037,500
2,450	2,625	2,800	2,975	3,150	3,325	3,500	3,675	3,850	4,000	4,000	4,000	4,000	4,000	4,000	4,000
2,903,250	3,110,625	3,318,000	3,525,375	3,732,750	3,940,125	4,147,500	4,354,875	4,562,250	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000	4,740,000
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800	1,427,800
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500	1,275,500
19,411,250	20,604,675	21,798,100	22,991,525	24,184,950	24,680,925	24,888,300	25,095,675	25,303,050	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800	25,480,800
1.15	1.16	1.17	1.18	1.20	1.21	1.22	1.23	1.24	1.26	1.27	1.28	1.30	1.31	1.32	1.33
22,312,731	23,921,388	25,559,987	27,228,965	28,928,767	29,817,246	30,368,456	30,927,708	31,495,108	32,033,519	32,353,855	32,677,393	33,004,167	33,334,209	33,667,551	34,004,226
1,115,637	1,196,069	1,277,999	1,361,448	1,446,438	1,490,862	1,518,423	1,546,385	1,574,755	1,601,676	1,617,693	1,633,870	1,650,208	1,666,710	1,683,378	1,700,211

7,727,917	9,152,670	10,714,846	12,421,440	14,279,746	16,297,374	18,440,131	20,696,159	23,070,391	25,567,962	28,192,356	30,937,743	33,809,123	36,811,696	39,950,874	43,232,287
1,115,637	1,196,069	1,277,999	1,361,448	1,446,438	1,490,862	1,518,423	1,546,385	1,574,755	1,601,676	1,617,693	1,633,870	1,650,208	1,666,710	1,683,378	1,700,211
8,843,554	10,348,740	11,992,846	13,782,888	15,726,184	17,788,236	19,958,554	22,242,544	24,645,146	27,169,638	29,810,049	32,571,613	35,459,331	38,478,406	41,634,252	44,932,498
309,117	366,107	428,594	496,858	571,190	651,895	737,605	827,846	922,816	1,022,718	1,127,694	1,237,510	1,352,365	1,472,468	1,598,035	1,729,291
9,152,670	10,714,846	12,421,440	14,279,746	16,297,374	18,440,131	20,696,159	23,070,391	25,567,962	28,192,356	30,937,743	33,809,123	36,811,696	39,950,874	43,232,287	46,661,789