

JOHNSON COUNTY, TEXAS*Notes to the Financial Statements*

For The Year Ended September 30, 2014

NOTE 7 - LONG-TERM DEBT - ContinuedNote Payable - continued

<u>Year Ending September 30,</u>	<u>Initial Expectation</u>	<u>Actual</u>	<u>Difference</u>	<u>Percent Difference</u>
2012	\$ 254,362	\$ 146,735	\$ 107,627	42.31%
2013	436,049	298,924	137,125	31.45%
2014	<u>436,049</u>	<u>287,270</u>	<u>148,779</u>	34.12%
Total	1,126,460	\$ <u>732,929</u>	\$ <u>393,531</u>	34.94%
2015	<u>399,712</u>			
Total	\$ <u>1,526,172</u>			

The following is a summary of the actual revenues collected and the total required to be paid on the note payable at September 30, 2014:

<u>Year Ending September 30,</u>	<u>Additional Transportation</u>	<u>Inmate Phone</u>	<u>Ice Fees</u>	<u>Total</u>
2012	\$	\$	\$ 146,735	\$ 146,735
2013		96,379	202,545	298,924
2014		<u>46,790</u>	<u>240,480</u>	<u>287,270</u>
Total	\$ <u>-0-</u>	\$ <u>143,169</u>	\$ <u>589,760</u>	\$ <u>732,929</u>

Note payable transactions for the year ended September 30, 2014 were as follows:

	<u>2014</u>
Note payable outstanding, October 1, 2013	
Assumed	\$ 1,080,513
Maturities	<u>(287,270)</u>
Note payable outstanding, September 30, 2014	\$ <u>793,243</u>

The following is a summary of note payable requirements, based on the original balance of \$ 1,526,172 and expectation of revenues collected, by year, as of September 30, 2014:

<u>Year Ending September 30,</u>	<u>Total Requirement</u>
2015	\$ <u>793,243</u>
Total	\$ <u>793,243</u>