

PBS Clear Run Trust Fund

Trust Target Calculations

Inflation Rate (E) = 3.00%
 Earnings Rate (I) = 9.00%

Year	Trust Years Remaining	Actual Treatment Cost	PV Trust Amount	Target Trust Amount	Trust Assets (@ 9%) (less bond)	Bond	Total Trust Valuation (assets + bond)	Anticipated Trust Valuation (after payout)	Net Trust Funding over - (under)	Sub-Account for Perpetual Treatment
1999	50	\$250,000.00	\$4,273,903.03	\$4,914,988.49	\$336,000.00	\$3,249,400.00	\$3,585,400.00	\$3,585,400.00	(\$1,329,588.49)	\$345,000.00
2000	49	\$257,500.00	\$4,386,054.30	\$5,043,962.45	\$366,240.00	\$3,249,400.00	\$3,615,640.00	\$3,615,640.00	(\$1,428,322.45)	\$392,972.25
2001	48	\$265,225.00	\$4,500,124.19	\$5,175,142.82	\$399,201.60	\$3,249,400.00	\$3,648,601.60	\$3,648,601.60	(\$1,526,541.22)	\$428,894.08
2002	47	\$273,181.75	\$4,616,040.12	\$5,308,446.14	\$435,129.74	\$3,249,400.00	\$3,684,529.74	\$3,684,529.74	(\$1,623,916.39)	\$468,584.55
2003	46	\$281,377.20	\$4,733,715.62	\$5,443,772.97	\$474,291.42	\$3,249,400.00	\$3,723,691.42	\$3,723,691.42	(\$1,720,081.55)	\$510,757.16
2004	45	\$289,421.24	\$2,999,421.24	\$3,449,334.43	\$1,085,083.45	\$2,649,400.00	\$3,734,483.45	\$3,734,483.45	\$285,149.02	\$556,725.30
2005	44	\$299,895.00	\$3,663,961.39	\$4,213,555.60	\$1,252,597.00	\$2,649,400.00	\$3,901,997.00	\$3,830,901.41	\$311,558.60	\$597,350.89
2006	43	\$226,491.85	\$3,754,032.37	\$4,317,137.22	\$1,887,162.00	\$2,649,400.00	\$4,536,562.00	\$4,066,401.33	\$319,894.85	\$616,559.93
2007	42	\$198,163.00	\$3,422,554.39	\$3,845,675.96	\$1,987,604.08	\$2,649,400.00	\$3,856,204.08	\$4,359,638.91	\$10,528.12	\$616,559.93
2008	41	\$204,107.88	\$3,344,066.05	\$3,756,030.53	\$1,987,604.08	\$2,649,400.00	\$4,033,288.45	\$4,515,979.92	\$97,350.89	\$616,559.93
2009	40	\$210,231.13	\$3,442,066.05	\$4,026,647.22	\$2,548,104.34	\$2,649,400.00	\$4,226,310.41	\$4,515,979.92	\$199,663.19	\$616,559.93
2010	39	\$216,538.06	\$3,501,432.36	\$4,117,615.01	\$2,337,710.41	\$1,888,600.00	\$4,436,704.34	\$4,679,310.83	\$319,089.34	\$616,559.93
2011	38	\$223,034.20	\$3,580,534.79	\$4,208,626.98	\$2,777,433.74	\$1,888,600.00	\$4,666,033.74	\$4,850,048.31	\$457,406.75	\$616,559.93
2012	37	\$229,725.23	\$3,659,675.64	\$4,299,442.84	\$3,027,402.77	\$1,888,600.00	\$4,916,002.77	\$5,028,640.14	\$616,559.93	\$616,559.93
2013	36	\$236,616.99	\$3,738,645.95	\$4,389,793.30	\$3,299,869.02	\$1,888,600.00	\$5,188,469.02	\$5,215,567.87	\$798,675.72	\$616,559.93
2014	35	\$243,715.49	\$3,817,211.57	\$4,479,377.33	\$3,596,857.23	\$1,888,600.00	\$5,485,457.23	\$5,441,349.59	\$1,006,079.91	\$616,559.93
2015	34	\$251,026.96	\$3,895,110.72	\$4,567,858.99	\$3,920,574.38	\$1,888,600.00	\$5,809,174.38	\$5,831,749.16	\$1,507,161.94	\$616,559.93
2016	33	\$258,557.77	\$3,972,051.30	\$4,654,864.14	\$4,273,426.08	\$1,888,600.00	\$6,162,026.08	\$6,162,026.08	\$1,806,657.74	\$616,559.93
2017	32	\$266,314.50	\$4,047,707.95	\$4,739,976.68	\$4,658,034.42	\$1,888,600.00	\$6,566,634.42	\$6,566,634.42	\$2,294,839.64	\$616,559.93
2018	31	\$274,303.94	\$4,121,718.86	\$4,819,396.88	\$5,077,257.52	\$1,888,600.00	\$6,995,857.52	\$6,995,857.52	\$2,824,822.92	\$616,559.93
2019	30	\$282,533.05	\$4,193,682.26	\$4,892,734.60	\$5,534,210.70	\$1,888,600.00	\$7,422,810.70	\$7,422,810.70	\$3,412,319.60	\$616,559.93
2020	29	\$291,009.05	\$4,263,162.64	\$4,902,625.53	\$6,032,289.66	\$1,888,600.00	\$7,848,999.66	\$7,848,999.66	\$4,019,147.94	\$616,559.93
2021	28	\$299,739.32	\$4,329,636.51	\$4,979,081.99	\$6,575,195.73	\$1,888,600.00	\$8,269,899.66	\$8,269,899.66	\$4,619,807.67	\$616,559.93
2022	27	\$308,731.50	\$4,392,587.94	\$5,051,476.13	\$7,166,963.35	\$1,888,600.00	\$8,685,795.73	\$8,685,795.73	\$5,215,567.87	\$616,559.93
2023	26	\$317,993.44	\$4,451,403.53	\$5,119,114.05	\$7,811,990.05	\$1,888,600.00	\$9,095,563.35	\$9,095,563.35	\$5,819,807.67	\$616,559.93
2024	25	\$327,533.25	\$4,505,416.99	\$5,181,229.54	\$8,515,069.15	\$1,888,600.00	\$9,491,552.38	\$9,491,552.38	\$6,419,807.67	\$616,559.93
2025	24	\$337,359.24	\$4,553,893.28	\$5,236,977.28	\$9,281,423.38	\$1,888,600.00	\$9,700,590.05	\$9,700,590.05	\$7,028,497.11	\$616,559.93
2026	23	\$347,480.02	\$4,596,022.10	\$5,285,425.42	\$10,116,753.66	\$1,888,600.00	\$10,403,669.15	\$10,403,669.15	\$7,679,895.57	\$616,559.93
2027	22	\$357,904.42	\$4,637,577.03	\$5,325,547.50	\$11,027,261.49	\$1,888,600.00	\$11,170,025.38	\$11,170,025.38	\$8,344,914.19	\$616,559.93
2028	21	\$368,641.55	\$4,667,577.03	\$5,356,213.59	\$11,027,261.49	\$1,888,600.00	\$12,005,353.66	\$12,005,353.66	\$9,087,547.02	\$616,559.93
2029	20	\$379,700.80	\$4,674,939.67	\$5,376,180.62	\$12,019,715.03	\$1,888,600.00	\$12,915,861.49	\$12,915,861.49	\$9,859,647.91	\$616,559.93
2030	19	\$391,091.82	\$4,681,810.37	\$5,384,081.93	\$13,101,489.38	\$1,888,600.00	\$13,908,315.03	\$13,908,315.03	\$10,679,895.57	\$616,559.93
2031	18	\$402,824.58	\$4,676,883.22	\$5,378,415.70	\$14,280,623.42	\$1,888,600.00	\$14,990,089.38	\$14,990,089.38	\$11,528,000.00	\$616,559.93
2032	17	\$414,909.32	\$4,658,723.91	\$5,357,621.60	\$15,568,879.53	\$1,888,600.00	\$16,169,223.42	\$16,169,223.42	\$12,449,807.67	\$616,559.93
2033	16	\$427,356.60	\$4,625,579.91	\$5,319,621.60	\$16,966,808.69	\$1,888,600.00	\$17,454,478.69	\$17,454,478.69	\$13,419,807.67	\$616,559.93
2034	15	\$440,177.29	\$4,576,237.35	\$5,262,696.05	\$18,493,821.47	\$1,888,600.00	\$18,855,408.69	\$18,855,408.69	\$14,453,893.79	\$616,559.93
2035	14	\$453,382.62	\$4,519,889.77	\$5,184,574.40	\$20,158,265.40	\$1,888,600.00	\$20,382,421.47	\$20,382,421.47	\$15,528,000.00	\$616,559.93
2036	13	\$466,984.09	\$4,449,889.77	\$5,082,873.24	\$22,197,959.29	\$1,888,600.00	\$22,046,865.40	\$22,046,865.40	\$16,662,288.95	\$616,559.93
2037	12	\$480,993.61	\$4,308,667.19	\$4,954,967.27	\$26,105,338.23	\$1,888,600.00	\$26,836,633.23	\$26,836,633.23	\$17,879,366.77	\$616,559.93
2038	11	\$495,423.42	\$4,172,164.20	\$4,797,988.83	\$28,455,036.73	\$1,888,600.00	\$28,994,138.29	\$28,994,138.29	\$19,198,532.35	\$616,559.93
2039	10	\$510,286.12	\$4,007,647.45	\$4,608,794.57	\$31,015,990.04	\$1,888,600.00	\$32,304,590.04	\$32,304,590.04	\$20,570,647.62	\$616,559.93
2040	9	\$525,594.71	\$3,812,123.84	\$4,383,942.42	\$33,807,429.14	\$1,888,600.00	\$35,696,029.14	\$35,696,029.14	\$22,046,865.40	\$616,559.93
2041	8	\$541,362.55	\$3,582,316.76	\$4,119,664.27	\$36,806,997.77	\$1,888,600.00	\$38,736,697.77	\$38,736,697.77	\$23,570,647.62	\$616,559.93
2042	7	\$557,603.43	\$3,314,640.09	\$3,811,836.10	\$40,166,606.57	\$1,888,600.00	\$42,055,206.57	\$42,055,206.57	\$25,198,532.35	\$616,559.93
2043	6	\$574,331.53	\$3,005,169.99	\$3,455,945.46	\$43,781,601.16	\$1,888,600.00	\$45,670,201.16	\$45,670,201.16	\$26,836,633.23	\$616,559.93
2044	5	\$591,561.47	\$2,649,613.89	\$3,047,055.98					\$28,570,647.62	\$616,559.93

2045	4	\$609,308.32	\$2,243,277.14	\$2,579,768.71	\$47,721,945.26	\$1,898,600.00	\$49,610,545.26	\$20,877,172.98	\$47,030,776.55	\$9,565,669.95
2046	3	\$627,587.57	\$1,781,026.01	\$2,048,179.91	\$52,016,920.33	\$1,898,600.00	\$53,905,520.33	\$22,072,048.10	\$51,857,340.42	\$10,426,580.24
2047	2	\$646,415.19	\$1,257,247.90	\$1,445,835.09	\$56,698,443.16	\$1,898,600.00	\$58,587,043.16	\$23,353,939.87	\$57,141,208.08	\$11,364,972.47
2048	1	\$665,807.65	\$665,807.65	\$765,678.80	\$61,801,303.05	\$1,898,600.00	\$63,699,903.05	\$24,730,064.11	\$62,924,224.25	\$12,387,819.99
2049	0	\$685,781.88	\$0.00	\$0.00						\$12,755,221.54

Note: Numbers in GREEN are actual amounts from the annual accounting