

ANEXO 21

Fuentes de Financiamiento

Inversión Requerida	\$ 3,256,210
Capital Propio	\$ 2,056,210
% Capital Propio	63%
Capital de Deuda	\$ 1,200,000
% Capital Deuda	37%

Institución	Santander Serfin	FIRA
% sobre Inversión Inicial	6%	31%
Monto Solicitado	\$200,000	\$1,000,000
Años	3	5
Meses x Año		12
Total de Meses	36	60
TIIIE (Noviembre 2006)	7.32%	7.32%
Puntos sobre TIIIE	10.42%	6.00%
Tasa Total Banco	17.74%	13.32%

Credito Santander Serfin

Mes	Capital s/ Saldos insolutos	Abono Capital	Interes	Monto a pagar Total
\$1	\$200,000	\$5,556	\$2,957	\$8,512
\$2	\$194,444	\$5,556	\$2,875	\$8,430
\$3	\$188,889	\$5,556	\$2,792	\$8,348
\$4	\$183,333	\$5,556	\$2,710	\$8,266
\$5	\$177,778	\$5,556	\$2,628	\$8,184
\$6	\$172,222	\$5,556	\$2,546	\$8,102
\$7	\$166,667	\$5,556	\$2,464	\$8,019
\$8	\$161,111	\$5,556	\$2,382	\$7,937
\$9	\$155,556	\$5,556	\$2,300	\$7,855
\$10	\$150,000	\$5,556	\$2,218	\$7,773
\$11	\$144,444	\$5,556	\$2,135	\$7,691
\$12	\$138,889	\$5,556	\$2,053	\$7,609
\$13	\$133,333	\$5,556	\$1,971	\$7,527
\$14	\$127,778	\$5,556	\$1,889	\$7,445
\$15	\$122,222	\$5,556	\$1,807	\$7,362
\$16	\$116,667	\$5,556	\$1,725	\$7,280
\$17	\$111,111	\$5,556	\$1,643	\$7,198
\$18	\$105,556	\$5,556	\$1,560	\$7,116
\$19	\$100,000	\$5,556	\$1,478	\$7,034
\$20	\$94,444	\$5,556	\$1,396	\$6,952
\$21	\$88,889	\$5,556	\$1,314	\$6,870
\$22	\$83,333	\$5,556	\$1,232	\$6,788
\$23	\$77,778	\$5,556	\$1,150	\$6,705
\$24	\$72,222	\$5,556	\$1,068	\$6,623
			Monto Año 1	\$96,726
			Monto Año 2	\$84,899

Capital

\$66,667

Intereses por pagar

\$30,059

Capital

\$66,667

Intereses por pagar

\$18,233

\$25	\$66,667	\$5,556	\$986	\$6,541
\$26	\$61,111	\$5,556	\$903	\$6,459
\$27	\$55,556	\$5,556	\$821	\$6,377
\$28	\$50,000	\$5,556	\$739	\$6,295
\$29	\$44,444	\$5,556	\$657	\$6,213
\$30	\$38,889	\$5,556	\$575	\$6,130
\$31	\$33,333	\$5,556	\$493	\$6,048
\$32	\$27,778	\$5,556	\$411	\$5,966
\$33	\$22,222	\$5,556	\$329	\$5,884
\$34	\$16,667	\$5,556	\$246	\$5,802
\$35	\$11,111	\$5,556	\$164	\$5,720
\$36	\$5,556	\$5,556	\$82	\$5,638
Totales				\$254,698
				\$200,000
				\$54,698
				\$82
Monto Año 3				\$73,073
Capital				\$66,667
Intereses por pagar				\$6,406

Credito a traves de FIRA					
Mes	Capital s/ Saldos insolutos	Abono Capital	Interes	Monto a pagar Total	
\$1	\$1,000,000	\$16,667	\$11,100	\$27,767	
\$2	\$983,333	\$16,667	\$10,915	\$27,582	
\$3	\$966,667	\$16,667	\$10,730	\$27,397	
\$4	\$950,000	\$16,667	\$10,545	\$27,212	
\$5	\$933,333	\$16,667	\$10,360	\$27,027	
\$6	\$916,667	\$16,667	\$10,175	\$26,842	
\$7	\$900,000	\$16,667	\$9,990	\$26,657	
\$8	\$883,333	\$16,667	\$9,805	\$26,472	
\$9	\$866,667	\$16,667	\$9,620	\$26,287	
\$10	\$850,000	\$16,667	\$9,435	\$26,102	
\$11	\$833,333	\$16,667	\$9,250	\$25,917	Monto Año 1
\$12	\$816,667	\$16,667	\$9,065	\$25,732	\$320,990
\$13	\$800,000	\$16,667	\$8,880	\$25,547	
\$14	\$783,333	\$16,667	\$8,695	\$25,362	
\$15	\$766,667	\$16,667	\$8,510	\$25,177	
\$16	\$750,000	\$16,667	\$8,325	\$24,992	
\$17	\$733,333	\$16,667	\$8,140	\$24,807	
\$18	\$716,667	\$16,667	\$7,955	\$24,622	
\$19	\$700,000	\$16,667	\$7,770	\$24,437	
\$20	\$683,333	\$16,667	\$7,585	\$24,252	
\$21	\$666,667	\$16,667	\$7,400	\$24,067	
\$22	\$650,000	\$16,667	\$7,215	\$23,882	
\$23	\$633,333	\$16,667	\$7,030	\$23,697	Monto Año 2
\$24	\$616,667	\$16,667	\$6,845	\$23,512	\$294,350

Capital

\$200,000

Intereses por pagar

\$120,990

Capital

\$200,000

Intereses por pagar

\$94,350

\$25	\$600,000	\$16,667	\$6,660	\$23,327
\$26	\$583,333	\$16,667	\$6,475	\$23,142
\$27	\$566,667	\$16,667	\$6,290	\$22,957
\$28	\$550,000	\$16,667	\$6,105	\$22,772
\$29	\$533,333	\$16,667	\$5,920	\$22,587
\$30	\$516,667	\$16,667	\$5,735	\$22,402
\$31	\$500,000	\$16,667	\$5,550	\$22,217
\$32	\$483,333	\$16,667	\$5,365	\$22,032
\$33	\$466,667	\$16,667	\$5,180	\$21,847
\$34	\$450,000	\$16,667	\$4,995	\$21,662
\$35	\$433,333	\$16,667	\$4,810	\$21,477
\$36	\$416,667	\$16,667	\$4,625	\$21,292
\$37	\$400,000	\$16,667	\$4,440	\$21,107
\$38	\$383,333	\$16,667	\$4,255	\$20,922
\$39	\$366,667	\$16,667	\$4,070	\$20,737
\$40	\$350,000	\$16,667	\$3,885	\$20,552
\$41	\$333,333	\$16,667	\$3,700	\$20,367
\$42	\$316,667	\$16,667	\$3,515	\$20,182
\$43	\$300,000	\$16,667	\$3,330	\$19,997
\$44	\$283,333	\$16,667	\$3,145	\$19,812
\$45	\$266,667	\$16,667	\$2,960	\$19,627
\$46	\$250,000	\$16,667	\$2,775	\$19,442
\$47	\$233,333	\$16,667	\$2,590	\$19,257
\$48	\$216,667	\$16,667	\$2,405	\$19,072
Monto Año 3				\$267,710
Monto Año 4				\$241,070
Capital				\$200,000
Intereses por pagar				\$67,710
Capital				\$200,000
Intereses por pagar				\$41,070
Monto Año 3				\$267,710
Monto Año 4				\$241,070

\$49	\$200,000	\$16,667	\$2,220	\$18,887
\$50	\$183,333	\$16,667	\$2,035	\$18,702
\$51	\$166,667	\$16,667	\$1,850	\$18,517
\$52	\$150,000	\$16,667	\$1,665	\$18,332
\$53	\$133,333	\$16,667	\$1,480	\$18,147
\$54	\$116,667	\$16,667	\$1,295	\$17,962
\$55	\$100,000	\$16,667	\$1,110	\$17,777
\$56	\$83,333	\$16,667	\$925	\$17,592
\$57	\$66,667	\$16,667	\$740	\$17,407
\$58	\$50,000	\$16,667	\$555	\$17,222
\$59	\$33,333	\$16,667	\$370	\$17,037
\$60	\$16,667	\$16,667	\$185	\$16,852
Totales				\$1,338,550
				\$214,430
				\$14,430
				\$200,000
				Intereses por pagar
				Capital
				Monto Año 5