

BAHAMA VILLAGE DOCKS, INC.

PROJECTED ANNUAL CASH BASIS PROFIT & LOSS BUDGET
(After Renovation Construction Completed by 6-30-23.)

		Forecast	Forecast	Forecast	Forecast
		7/1/23 thru 6/30/24	7/1/23 thru 6/30/24	7/1/24 thru 6/30/25	7/1/24 thru 6/30/25
		(105 Mbrs)	(85 Mbrs)	(105 Mbrs)	(85 Mbrs)
INCOME (Post Renovation Annual Expected)					
Annual Class 'A' Membership Assessment					
	Assessment Amount is \$2,390 if 105 Members	250,950			
	Assessment Amount is \$2,952 if 85 Members		250,950		
	Assessment Amount is \$2,348 if 105 Members			246,540	
	Assessment Amount is \$2,900 if 85 Members				246,540
Moorage Slip Income					
	East Side (Slips 1-64 of 31 in use @ \$6.50ft.)	58,032	58,032	58,032	58,032
	North Side (65-11 of 32 in use @ \$6.50ft)	84,896	84,896	84,896	84,896
	Overage (Large Boats 8 Eastside/6 Northside 150ft @\$6.50)	11,700	11,700	11,700	11,700
	Racks, Miscellaneous Other	1,000	1,000	2,000	2,000
	Members' Ramp Repairs (46 Ramps @\$200)	9,200	9,200	9,200	9,200
	TOTAL*	\$415,778	\$415,778	\$412,368	\$412,368
OPERATING EXPENSES AND FINANCING					
	Accounting Services	16,000	16,000	18,000	18,000
	Depreciation				
	Maintenance				
	Labor	18,000	18,000	12,000	12,000
	Supplies	5,500	5,500	3,000	3,000
	Utilities				
	Electric	8,500	8,500	9,400	9,400
	Water	2,600	2,600	2,900	2,900
	Insurance				
	Directors & Officers	1,325	1,325	1,450	1,450
	Property	7,400	7,400	9,000	9,000
	Office Expenses				
	Rent	4,200	4,200	4,800	4,800
	Supplies	1,600	1,600	1,800	1,800
	Membership Events	3,000	3,000	3,000	3,000
	Taxes				
	Property	45,000	45,000	45,000	45,000
	State and Local	50	50	50	50
	Construction Loan Interest (Possible Last 6 mos.)*	92,000	92,000		
	Take Out Loan Interest (First 6 mos.)*	74,499	74,499		
	Take Out Loan Principal (First 6 mos.)*	18,680	18,680		
	Take Out Loan Interest (Next 12 mos/yr)*			147,131	147,131
	Take Out Loan Principal (Next 12 mos/yr)*			39,226	39,226
	Possible Reserve Fund Contribution (Allocation TBD)	58,712	58,712	57,805	57,805
	Possible Loan Principal Reduction (Allocation TBD)	58,712	58,712	57,806	57,806
	TOTAL	\$415,778	\$415,778	\$412,368	\$412,368
	NET (Income less Operating And Financing Expenses)	\$0	\$0	\$0	\$0

Updated WJM/22.08.09 *NOTE: Does not include additional income from occasional Class 'A' member share sales at \$57,175+ per share or transfers at \$9,000 if owner to existing owner share transfer or \$250 for the share transfer that goes with a residence sale. Expect continuing history of 3 transfers at \$250 and 1 at \$57,175 annually. Construction "TLC" loan is 8% fixed for 12 months term; plus 6 month extension of term if needed to secure Take Out Loan. Projected Take Out loan shown is at 6.5% initial fixed interest, amortized over 25 years at a monthly payment of \$15,529.76.