

Bahama Village Docks, Inc.
Balance Sheet
As of May 31, 2022

	<u>Dec 31, 18</u>	<u>Dec 31, 19</u>	<u>Dec 31, 20</u>	<u>Dec 31, 21</u>	<u>May 31, 22</u>
ASSETS					
Current Assets					
Checking/Savings					
Petty Cash	820.00	0.00	0.00	0.00	0.00
UBOC Checking #0511	11,083.93	28,780.15	125,399.20	(242.27)	24,675.84
UBOC Money Market Savings #0546	25,321.28	5,338.36	5,338.72	3,299.60	3,300.20
Wedbush Brokerage Acct. #0058	36,644.11	36,836.89	36,867.90	36,875.13	36,876.50
Total Checking/Savings	<u>73,869.32</u>	<u>70,955.40</u>	<u>167,605.82</u>	<u>39,932.46</u>	<u>64,852.54</u>
Accounts Receivable					
Accounts Receivable	(2,212.50)	(5,773.50)	12.00	540.10	(11,290.10)
Total Accounts Receivable	<u>(2,212.50)</u>	<u>(5,773.50)</u>	<u>12.00</u>	<u>540.10</u>	<u>(11,290.10)</u>
Other Current Assets					
Undeposited Funds	194.00	194.00	194.00	1,061.00	194.00
Total Other Current Assets	<u>194.00</u>	<u>194.00</u>	<u>194.00</u>	<u>1,061.00</u>	<u>194.00</u>
Total Current Assets	<u>71,850.82</u>	<u>65,375.90</u>	<u>167,811.82</u>	<u>41,533.56</u>	<u>53,756.44</u>
Fixed Assets					
Docks	481,833.04	544,074.10	629,401.71	840,444.54	840,444.54
Accumulated Depreciation	(316,631.00)	(328,457.00)	(341,821.00)	(359,658.00)	(367,088.00)
Total Fixed Assets	<u>165,202.04</u>	<u>215,617.10</u>	<u>287,580.71</u>	<u>480,786.54</u>	<u>473,356.54</u>
TOTAL ASSETS	<u><u>237,052.86</u></u>	<u><u>280,993.00</u></u>	<u><u>455,392.53</u></u>	<u><u>522,320.10</u></u>	<u><u>527,112.98</u></u>
LIABILITIES & EQUITY					
Equity					
Unrestricted Net Assets	201,444.61	237,052.86	280,993.00	455,392.53	522,320.10
Net Income	35,608.25	43,940.14	174,399.53	66,927.57	4,792.88
Total Equity	<u>237,052.86</u>	<u>280,993.00</u>	<u>455,392.53</u>	<u>522,320.10</u>	<u>527,112.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>237,052.86</u></u>	<u><u>280,993.00</u></u>	<u><u>455,392.53</u></u>	<u><u>522,320.10</u></u>	<u><u>527,112.98</u></u>
Book value per Class A share	<u>2,258</u>	<u>2,676</u>	<u>4,337</u>	<u>4,974</u>	<u>5,020</u>

Bahama Village Docks, Inc.

Profit & Loss

January 2018 through May 2022

	<u>Jan - Dec 18</u>	<u>Jan - Dec 19</u>	<u>Jan - Dec 20</u>	<u>Jan - Dec 21</u>	<u>Jan - May 22</u>
Income					
Certificate Transfer Fee	750.00	18,500.00	500.00	1,250.00	0.00
Dividend & Interest Earned	224.49	209.86	31.37	8.11	1.97
Membership Assessment	20,080.00	20,320.00	20,020.00	21,000.00	20,600.00
Misc. Income	150.00	14,440.29	0.00	150.00	300.00
Moorage Income					
Floats Behind Headwalk	0.00	0.00	0.00	0.00	65.00
Jet Ski Rack	0.00	0.00	0.00	900.00	900.00
Rack Use Fee	600.00	600.00	525.00	450.00	600.00
Total Slip Assessment	<u>95,591.67</u>	<u>93,397.55</u>	<u>97,231.75</u>	<u>103,788.20</u>	<u>40,386.40</u>
Total Moorage Income	96,191.67	93,997.55	97,756.75	105,138.20	41,951.40
Share Purchase	0.00	0.00	148,000.00	32,000.00	16,000.00
Total Income	<u>117,396.16</u>	<u>147,467.70</u>	<u>266,308.12</u>	<u>159,546.31</u>	<u>78,853.37</u>
Expense					
Accounting Services					
Bonus	0.00	800.00	800.00	800.00	0.00
Outside Services	1,530.00	1,362.50	890.00	0.00	890.00
Accounting Services - monthly	8,800.00	9,600.00	9,600.00	9,600.00	4,000.00
Total Accounting Services	<u>10,330.00</u>	<u>11,762.50</u>	<u>11,290.00</u>	<u>10,400.00</u>	<u>4,890.00</u>
Bank Fees	0.00	0.00	0.00	40.00	0.00
Depreciation	11,826.00	11,826.00	13,364.00	17,837.00	7,430.00
Docks - Expense					
Dock Replacement					
Labor	0.00	0.00	0.00	0.00	0.00
Material	0.00	0.00	0.00	0.00	0.00
Consultants	0.00	0.00	0.00	0.00	29,892.30
Total Dock Replacement	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>29,892.30</u>
Dock Supplies	1,251.52	0.00	0.00	0.00	0.00
Maintenance					
Bonus	0.00	2,000.00	1,250.00	1,250.00	0.00
Labor	25,792.00	45,217.69	32,896.84	25,329.43	11,752.90
Material	2,982.87	2,835.37	3,879.06	7,805.73	3,749.95
Tools & Equipment	0.00	0.00	500.00	1,151.67	653.47
Maintenance - Other	931.38	0.00	0.00	100.00	0.00
Total Maintenance	<u>29,706.25</u>	<u>50,053.06</u>	<u>38,525.90</u>	<u>35,636.83</u>	<u>16,156.32</u>
Utilities					
Electric	6,121.40	6,637.54	6,471.48	7,627.19	3,932.29
Water	2,406.22	1,935.03	1,732.59	2,211.65	1,379.84
Total Utilities	<u>8,527.62</u>	<u>8,572.57</u>	<u>8,204.07</u>	<u>9,838.84</u>	<u>5,312.13</u>
Total Docks - Expense	<u>39,485.39</u>	<u>58,625.63</u>	<u>46,729.97</u>	<u>45,475.67</u>	<u>51,360.75</u>
Insurance					
Directors & Officers Liability	1,000.00	1,200.00	1,100.00	1,150.00	1,150.00
Property	3,045.00	3,200.00	3,440.00	3,775.00	2,839.34
Total Insurance	<u>4,045.00</u>	<u>4,400.00</u>	<u>4,540.00</u>	<u>4,925.00</u>	<u>3,989.34</u>

Bahama Village Docks, Inc.

Profit & Loss

January 2018 through May 2022

	<u>Jan - Dec 18</u>	<u>Jan - Dec 19</u>	<u>Jan - Dec 20</u>	<u>Jan - Dec 21</u>	<u>Jan - May 22</u>
Misc. Expense	0.00	0.00	0.00	0.00	333.90
Office					
Computer Expenses	0.00	538.74	307.19	116.67	0.00
Copy Cost	16.20	0.00	0.00	0.00	0.00
Phone	119.57	311.98	212.58	376.73	0.00
Postage & Delivery Fees	327.53	380.17	306.54	392.17	270.50
Rent	4,200.00	4,200.00	4,200.00	4,200.00	1,750.00
Supplies	36.84	366.65	0.00	403.71	11.79
Other	0.00	0.00	0.00	20.00	0.00
Total Office	<u>4,700.14</u>	<u>5,797.54</u>	<u>5,026.31</u>	<u>5,509.28</u>	<u>2,032.29</u>
Offset	0.00	0.00	22.50	0.00	0.00
Social Events	2,974.13	3,365.69	3,124.24	500.00	0.00
Taxes/Fees					
Miscellaneous	830.00	21.00	0.00	0.00	0.00
Property Tax	7,587.60	7,719.20	7,801.57	7,931.79	4,024.21
State & Local Tax	10.00	10.00	10.00	0.00	0.00
Total Taxes/Fees	<u>8,427.60</u>	<u>7,750.20</u>	<u>7,811.57</u>	<u>7,931.79</u>	<u>4,024.21</u>
Total Expense	<u>81,788.26</u>	<u>103,527.56</u>	<u>91,908.59</u>	<u>92,618.74</u>	<u>74,060.49</u>
Net Ordinary Income	35,607.90	43,940.14	174,399.53	66,927.57	4,792.88
Other Income/Expense					
Miscellaneous	(0.35)	0.00	0.00	0.00	0.00
Net Other Income	<u>0.35</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (loss)	<u><u>35,608.25</u></u>	<u><u>43,940.14</u></u>	<u><u>174,399.53</u></u>	<u><u>66,927.57</u></u>	<u><u>4,792.88</u></u>

Bahama Village Docks, Inc.
Statement of Cash Flows
January through December 2018

	<u>Jan - Dec 18</u>	<u>Jan - Dec 19</u>	<u>Jan - Dec 20</u>	<u>Jan - Dec 21</u>	<u>Jan - May 22</u>
OPERATING ACTIVITIES					
Net Income	35,608.25	43,940.14	174,399.53	66,927.57	4,792.88
Adjustments to reconcile Net Income to net cash provided by operations:					
Depreciation	11,826.00	11,826.00	13,364.00	17,837.00	7,430.00
Accounts Receivable	3,107.50	3,367.00	(5,979.50)	(1,589.10)	11,636.20
Net cash provided by Operating Activities	<u>50,541.75</u>	<u>59,133.14</u>	<u>181,784.03</u>	<u>83,175.47</u>	<u>23,859.08</u>
INVESTING ACTIVITIES					
Docks	(102,828.04)	(62,241.06)	(85,327.61)	(211,042.83)	0.00
Net cash provided by Investing Activities	<u>(102,828.04)</u>	<u>(62,241.06)</u>	<u>(85,327.61)</u>	<u>(211,042.83)</u>	<u>0.00</u>
Net cash increase for period	(52,286.29)	(3,107.92)	96,456.42	(127,867.36)	23,859.08
Cash at beginning of period	126,155.61	74,063.32	71,149.40	167,799.82	40,993.46
Cash at end of period	<u><u>73,869.32</u></u>	<u><u>70,955.40</u></u>	<u><u>167,605.82</u></u>	<u><u>39,932.46</u></u>	<u><u>64,852.54</u></u>

Total replacement cost since 2018 461,439.54