

PROFORMA INCOME STATEMENT

developed for marina owners and operators by Bellingham Marine ©2018

DIRECTIONS: change the numbers in blue to reflect your estimated values

DATE: 0-Jan-00
 PROJECT NAME: PROJECT
 LOCATION: PLACE
 CURRENCY: U.S. DOLLARS

ASSUMPTIONS

ASSUMPTION		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	CAPITAL
LINEAL FOOTAGE OF TRANSIENT SLIPS	0						
OCCUPANCY RATE OF TRANSIENT SLIPS	0%						
TRANSIENT SLIP RENTAL RATE PER FOOT PER DAY	\$0.00						
INFLATION ANNUALLY (%)	0.0%						
INCOME TAX RATE	N/A						
DEPRECIATE? Y=YES, N=NO	Y						
DEPRECIABLE LIFE FOR PERSONAL PROPERTY (SL)	1	\$0	\$0	\$0	\$0	\$0	
DEPRECIABLE LIFE FOR REAL PROPERTY (SL)	1	\$0	\$0	\$0	\$0	\$0	
PERCENT OF CAPITAL PERSONAL PROPERTY	0%						
PERCENT OF CAPITAL REAL PROPERTY	0%						
DISCRETIONARY FUNDS IN EXCESS	100%						
VACANCY FACTOR % PER YEAR - WET SLIPS		0%	0%	0%	0%	0%	
VACANCY FACTOR % PER YEAR - DRY SLIPS		0%	0%	0%	0%	0%	
CAPITAL GAINS TAX RATE	N/A						
CAPITAL - EQUITY CONTRIBUTION	0%						
CAPITAL - LOAN AMOUNT	\$13,000,000						
RATE	0.00%						
TERM (YEARS)	1						
DEBT SERVICE COMPOUNDED AND PAID ANNUALLY	\$13,000,000						
NUMBER OF PARKING LOT SPACES OWNED	0.00						
SALE OF SLIPS	N/A						
RATE PER LINEAR FOOT	N/A						
SELL OUT PERIODS (MONTHS)	N/A						
MARINA MANAGEMENT FEE	Gross	0%	Net	0%			

DESCRIPTION	COST
Marina Dock System + Installation	\$7,400,000
Piling /Anchoring System + Installation	\$0
Electrical Systems	\$0
Mechanical System	\$0
Dredging	\$500,000
Upland Works	\$4,600,000
Contingencies / Interest	\$500,000
TOTAL	\$13,000,000

CASH FLOW ECONOMIC PROFORMA

RENTAL INCOME	NO. OF SLIPS / BOATS		LINEAL FT.	RATE	RENTAL	RENTAL	RENTAL	RENTAL	RENTAL	TOTALS
					YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
SLIP RENTALS	LENGTH	QTY								
30 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
35 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
40 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
45 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
50FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
60 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
70 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
80 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
100 FT OPEN	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
DRYSTACK	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
DRYSTACK	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
DRYSTACK	0	0	0	\$0.00 \$/FT/MO	\$0	\$0	\$0	\$0	\$0	\$0
TRANSIENT	0	0	0	\$0.00 \$/FT/DAY	\$0	\$0	\$0	\$0	\$0	\$0
GROSS POTENTIAL INCOME		0	0		\$0	\$0	\$0	\$0	\$0	\$0
GROSS POTENTIAL LESS VACANCY					\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RENTAL INCOME					\$0	\$0	\$0	\$0	\$0	\$0
OTHER INCOME										
LESSOR FEES					\$0	\$0	\$0	\$0	\$0	\$0
FUEL & OIL gallons per boat per year	0		PRICE	\$0.00 PER BOAT PER YEAR	\$0	\$0	\$0	\$0	\$0	\$0
GENERAL STORE - SALES per BOAT per year	\$0.00			PER BOAT PER YEAR	\$0	\$0	\$0	\$0	\$0	\$0
RENTAL BUILDINGS					\$0	\$0	\$0	\$0	\$0	\$0
LEASE INCOME					\$0	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS INCOME					\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER / MISC. INCOME					\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INCOME					\$0	\$0	\$0	\$0	\$0	\$0

EXPENSES <i>(Inflation factor added in ensuing years)</i>					YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTALS
COST OF FUEL & OIL per gallon		0%	Percentage CGS		\$0	\$0	\$0	\$0	\$0	\$0
COST OF INVENTORY SOLD - STORE & OTHER		0%	Percentage CGS		\$0	\$0	\$0	\$0	\$0	\$0
MARINA MANAGER	0	\$0	SALARY with benefits		\$0	\$0	\$0	\$0	\$0	\$0
HARBOR MASTER / ASST HM / DOCK	0	\$0	SALARY with benefits		\$0	\$0	\$0	\$0	\$0	\$0
DRystack OPERATOR / ASST OP / DOCK	0	\$0	SALARY with benefits		\$0	\$0	\$0	\$0	\$0	\$0
OFFICE / ACCT / CASUAL	0	\$0	SALARY with benefits		\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEE - Calculation of Gross %					\$0	\$0	\$0	\$0	\$0	\$0
INSURANCE					\$0	\$0	\$0	\$0	\$0	\$0
ELECTRICITY / WATER					\$0	\$0	\$0	\$0	\$0	\$0
EQUIPMENT TOOLS RENTALS					\$0	\$0	\$0	\$0	\$0	\$0
TELEPHONE					\$0	\$0	\$0	\$0	\$0	\$0
TRASH REMOVAL					\$0	\$0	\$0	\$0	\$0	\$0
SECURITY					\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES / POSTAGE					\$0	\$0	\$0	\$0	\$0	\$0
MAINTENANCE					\$0	\$0	\$0	\$0	\$0	\$0
MARKETING & ADVERTISING					\$0	\$0	\$0	\$0	\$0	\$0
BANK/CREDIT CARD FEES					\$0	\$0	\$0	\$0	\$0	\$0
TAXES ESTIMATED ONLY					\$0	\$0	\$0	\$0	\$0	\$0
LEGAL & ACCOUNTING					\$0	\$0	\$0	\$0	\$0	\$0
OTHER / JANITOR / DUES / FEES / SUBS / BAD DEBTS					\$0	\$0	\$0	\$0	\$0	\$0
DEPRECIATION EXPENSE					\$0	\$0	\$0	\$0	\$0	\$0
LEASE COSTS or MANAGEMENT FEE		Gross	0%	Net	0%	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES EXCLUDING INTEREST AND TAXES					\$0	\$0	\$0	\$0	\$0	\$0
INTEREST TO SERVICE DEBT					\$0	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
NET OPERATING INCOME EXCLUDING TAXES AND MANAGEMENT INCENTIVE FEE					\$0	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
MANAGEMENT INCENTIVE FEE - Net					\$0	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
NET OPERATING INCOME EXCLUDING INCOME TAXES					\$0	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
NET INCOME (PERCENT)					#DIV/0!	#NUM!	#NUM!	#NUM!	#NUM!	
RETURN ON CAPITAL					0.00%	#NUM!	#NUM!	#NUM!	#NUM!	
RETURN ON EQUITY					#DIV/0!	#NUM!	#NUM!	#NUM!	#NUM!	
NET OPERATING INCOME EXCLUDING INTEREST, DEPR. & TAXES					\$0	\$0	\$0	\$0	\$0	\$0

NET CASH FLOWS BEFORE DEBT SERVICE		\$0	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
PRINCIPAL PAYMENTS		\$13,000,000	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
INTEREST PAYMENTS		\$0	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
NET CASH FLOW AFTER DEBT SERVICE		(\$13,000,000)	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
CUMULATIVE CASH FLOW FROM PROJECT		(\$13,000,000)	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
RETURN ON TOTAL INVESTMENT %		-100.00%	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
RETURN ON EQUITY INVESTMENT %		#DIV/0!	#NUM!	#NUM!	#NUM!	#NUM!	#NUM!
INCOME TAXES NOT CONSIDERED - Book and tax depreciation will differ							
VALUE OF MARINA AT CAP RATE OF	9%	\$0	\$0	\$0	\$0	\$0	\$0
VALUE OF MARINA AT CAP RATE OF	10%	\$0	\$0	\$0	\$0	\$0	\$0
VALUE OF MARINA AT CAP RATE OF	11%	\$0	\$0	\$0	\$0	\$0	\$0
VALUE OF MARINA AT CAP RATE OF	12%	\$0	\$0	\$0	\$0	\$0	\$0

ABOUT THIS SAMPLE PROFORMA INCOME STATEMENT

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