

	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	FY43	FY44	FY45	FY46	FY47	FY48	FY49	FY50
	(historical)	(historical)	(historical)																																

Income Statement

Operating Revenue				\$ 286,606	\$ 265,703	\$ 312,302	\$ 315,425	\$ 318,580	\$ 324,866	\$ 328,115	\$ 331,396	\$ 334,710	\$ 338,057	\$ 341,437	\$ 344,852	\$ 348,300	\$ 351,783	\$ 355,301	\$ 358,854	\$ 362,443	\$ 366,067	\$ 369,728	\$ 373,425	\$ 377,159	\$ 380,931	\$ 384,740	\$ 388,587	\$ 392,473	\$ 396,398	\$ 400,362	\$ 404,366	\$ 408,409	\$ 412,493	\$ 416,618	\$ 420,785			
Interest Revenue				\$ 7,605	\$ 2,130	\$ 2,622	\$ 3,134	\$ 3,670	\$ 4,262	\$ 4,878	\$ 5,521	\$ 6,190	\$ 7,161	\$ 8,163	\$ 8,944	\$ 9,755	\$ 10,594	\$ 11,463	\$ 12,361	\$ 13,290	\$ 13,668	\$ 14,391	\$ 14,943	\$ 14,992	\$ 14,881	\$ 14,991	\$ 14,639	\$ 14,757	\$ 15,913	\$ 15,622	\$ 15,352	\$ 11,584	\$ 12,804	\$ 14,062	\$ 15,357			
Total Revenue	231,863	\$ 240,833	\$ 283,275	\$ 294,211	\$ 267,833	\$ 314,925	\$ 318,560	\$ 322,250	\$ 329,128	\$ 332,993	\$ 336,916	\$ 340,899	\$ 345,218	\$ 349,600	\$ 353,796	\$ 358,055	\$ 362,377	\$ 366,764	\$ 371,215	\$ 375,733	\$ 379,735	\$ 384,119	\$ 388,368	\$ 392,151	\$ 395,811	\$ 399,731	\$ 403,226	\$ 407,230	\$ 412,311	\$ 415,984	\$ 419,718	\$ 419,993	\$ 425,298	\$ 430,681	\$ 436,142			
Operating Expenditures																																						
Maintenance and Equipment	22,710	31,780	62,992	45,000	45,000	45,000	45,450	45,905	46,364	46,827	47,295	47,768	48,246	48,729	49,216	49,708	50,205	50,707	51,214	51,726	52,244	52,766	53,294	53,827	54,365	54,909	55,458	56,012	56,572	57,138	57,709	58,287	58,869	59,458	60,053			
Marina Install and Haul Out	28,838	29,784	35,774	36,000	36,000	36,000	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360				
Wave Break Install and Haul Out	6,586	2,986	8,803	8,803	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
	58,134	64,550	107,569	89,803	81,000	81,000	81,810	82,265	82,724	83,187	83,655	84,128	84,606	85,089	85,576	86,068	86,565	87,067	87,574	88,086	88,604	89,126	89,654	90,187	90,725	91,269	91,818	92,372	92,932	93,498	94,069	94,647	95,229	95,818	96,413			
Gross Profit	173,729	176,283	175,706	204,408	186,833	233,925	236,750	239,986	246,404	249,806	253,261	256,771	260,612	264,511	268,220	271,987	275,812	279,697	283,641	287,647	291,131	294,993	298,714	301,964	305,087	308,462	311,409	314,858	319,379	322,486	325,648	325,346	330,068	334,862	339,729			
Administrative Expenditures																																						
Advertising	4,971	3,804	2,946	2,000	2,020	2,040	2,061	2,081	2,102	2,123	2,144	2,166	2,187	2,209	2,231	2,254	2,276	2,299	2,322	2,345	2,369	2,392	2,416	2,440	2,465	2,489	2,514	2,539	2,565	2,591	2,616	2,643	2,669	2,696	2,723			
Bank Service Charge	356	332	347	500	505	510	515	520	526	531	536	541	547	552	558	563	569	575	580	586	592	598	604	610	616	622	629	635	641	648	654	661	667	674	681			
Communication	485	3,001	1,293	1,500	1,515	1,530	1,545	1,561	1,577	1,592	1,608	1,624	1,641	1,657	1,674	1,690	1,707	1,724	1,741	1,759	1,776	1,794	1,812	1,830	1,849	1,867	1,886	1,905	1,924	1,943	1,962	1,982	2,002	2,022	2,042			
Insurance	10,299	16,347	13,479	14,000	14,140	14,281	14,424	14,568	14,714	14,861	15,010	15,160	15,312	15,465	15,619	15,776	15,933	16,093	16,254	16,416	16,580	16,746	16,914	17,083	17,253	17,426	17,600	17,776	17,954	18,134	18,315	18,498	18,683	18,870	19,059			
Payroll	41,154	39,818	41,047	41,000	41,410	41,824	42,242	42,665	43,091	43,522	43,958	44,397	44,841	45,290	45,742	46,200	46,662	47,128	47,600	48,076	48,556	49,042	49,532	50,028	50,528	51,033	51,544	52,059	52,580	53,106	53,637	54,173	54,715	55,262	55,814			
Postage & Stationary	2,485	2,270	1,899	2,000	2,020	2,040	2,061	2,081	2,102	2,123	2,144	2,166	2,187	2,209	2,231	2,254	2,276	2,299	2,322	2,345	2,369	2,392	2,416	2,440	2,465	2,489	2,514	2,539	2,565	2,591	2,616	2,643	2,669	2,696	2,723			
Legal & Accounting	7,987	5,300	6,660	5,000	5,050	5,101	5,152	5,203	5,255	5,308	5,361	5,414	5,468	5,523	5,578	5,634	5,690	5,747	5,805	5,863	5,922	5,981	6,041	6,101	6,162	6,224	6,286	6,349	6,412	6,476	6,541	6,606	6,673	6,739	6,807			
Land Lease with COB	14,005	14,269	14,313	14,000	14,140	14,281	14,424	14,568	14,714	14,861	15,010	15,160	15,312	15,465	15,619	15,776	15,933	16,093	16,254	16,416	16,580	16,746	16,914	17,083	17,253	17,426	17,600	17,776	17,954	18,134	18,315	18,498	18,683	18,870	19,059			
Interest (Canada 150 JV)	-	2,500	4,772	4,331	3,861	3,382	2,893	2,394	1,885	1,366	837	296	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total General and Admin Expenses	81,742	87,641	86,756	84,331	84,661	84,990	85,317	85,642	85,966	86,288	86,607	86,925	87,495	88,370	89,253	90,146	91,047	91,958	92,878	93,806	94,744	95,692	96,649	97,615	98,591	99,577	100,573	101,579	102,595	103,621	104,657	105,703	106,760	107,828	108,906			
Excess Revenues before new wave break expense	91,987	88,642	88,950	120,077	102,172	148,935	151,433	154,343	160,438	163,518	166,654	169,846	173,117	176,142	178,967	181,841	184,765	187,739	190,764	193,840	196,387	199,301	202,065	204,349	206,495	208,885	210,836	213,279	216,784	218,865	220,991	219,643	223,308	227,035	230,823			
License Fee - 2050 Wave Break	-	-	-	-	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000				
Additional Wave Break Fee to City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Excess of Revenues over Expenditures from Ops	\$ 91,987	\$ 88,642	\$ 88,950	\$ 120,077	\$ 27,172	\$ 73,935	\$ 76,433	\$ 79,343	\$ 85,438	\$ 88,518	\$ 91,654	\$ 94,846	\$ 98,117	\$ 101,142	\$ 78,967	\$ 81,841	\$ 84,765	\$ 87,739	\$ 90,764	\$ 93,840	\$ 96,387	\$ 99,301	\$ 102,065	\$ 104,349	\$ 106,495	\$ 108,885	\$ 110,836	\$ 113,279	\$ 116,784	\$ 118,865	\$ 120,991	\$ 119,643	\$ 123,308	\$ 127,035	\$ 130,823			
Allocation to Wave Break Replacement Fund			(50,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Allocation to Floating Wave Break Cleaning Fund		(20,000)																																				
Allocation to Dock Replacement Fund	(94,000)		(23,060)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(13,839)																									
Allocation to New Dock Capital Fund			(18,000)	(60,000)	(2,172)	(48,935)	(51,433)	(54,343)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)				
Allocation to New Office Capital Fund			(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Excess of Revenues over Expenditures	\$ (2,013)	\$ 68,642	\$ (2,111)	\$ 35,077	\$ -	\$ -	\$ -	\$ -	\$ 438	\$ 3,518	\$ 6,654	\$ 9,846	\$ 24,278	\$ 41,142	\$ 18,967	\$ 21,841	\$ 24,765	\$ 27,739	\$ 30,764	\$ 33,840	\$ 36,387	\$ 39,301	\$ 42,065	\$ 44,349	\$ 46,495	\$ 48,885	\$ 50,836	\$ 53,279	\$ 56,784	\$ 58,865	\$ 60,991	\$ 59,643	\$ 63,308	\$ 67,035	\$ 70,823			

Cash Flow Statement (Direct)

Receipts																																
Operating Revenue	286,606	265,703	312,302	315,425	318,580	324,866	328,115	331,396	334,710	338,057	341,437	344,852	348,300	351,783	355,301	358,854	362,443	366,067	369,728	373,425	377,159	380,931	384,740	388,587	392,473	396,398	400,362	404,366	408,409	412,493	416,618	420,785
Interest Earned	7,605	2,130	2,622	3,134	3,670	4,262	4,878	5,521	6,190	7,161	8,163	8,944	9,755	10,594	11,463	12,361	13,290	13,668	14,391	14,943	14,992	14,881	14,991	14,639	14,757	15,913	15,622	15,352	11,584	12,804	14,062	15,357
A/R Collection	150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	444,211	267,833	314,925	318,560	322,250	329,128	332,993	336,916	340,899	345,218	349,600	353,796	358,055	362,377	366,764	371,215	375,733	379,735	384,119	388,368	392,151	395,811	399,731	403,226	407,230	412,311	415,984	419,718	419,993	425,298	430,681	436,142
Disbursements																																
Maintenance and Equipment	45,000	45,000	45,000	45,450	45,905	46,364	46,827	47,295	47,768	48,246	48,729	49,216	49,708	50,205	50,707	51,214	51,726	52,244	52,766	53,294	53,827	54,365	54,909	55,458	56,012	56,572	57,138	57,709	58,287	58,869	59,458	60,053
Marina Install and Haul Out	36,000	36,000	36,000	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360	36,360
Wave Break Install and Haul Out	8,803	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	2,000	2,020	2,040	2,061	2,081	2,102	2,123	2,144	2,166	2,187	2,209	2,231	2,254	2,276	2,299	2,322	2,345	2,369	2,392	2,416	2,440	2,465	2,489	2,514	2,539	2,565	2,591	2,616	2,643	2,669	2,696	2,723
Bank Service Charge	500	505	510	515	520	526	531	536	541	547	552	558	563	569	575	580	586	592	598	604	610	616	622	629	635	641	648	654	661	667	674	681
Communication	1,500	1,515	1,530	1,545	1,561	1,577	1,592	1,608	1,624	1,641	1,657	1,674	1,690	1,707	1,724	1,741	1,759	1,776	1,794	1,812	1,830	1,849	1,867	1,886	1,905	1,924	1,943	1,962	1,982	2,002	2,022	2,042
Insurance	14,000	14,140	14,281	14,424	14,568	14,714	14,861	15,010	15,160	15,312	15,465	15,619	15,776	15,933	16,093	16,254	16,416	16,580	16,746	16,914	17,083	17,253	17,426	17,600	17,776	17,954	18,134	18,315	18,498	18,683	18,870	19,059
Payroll	41,000	41,410	41,824	42,242	42,665	43,091	43,522	43,958	44,397	44,841	45,290	45,742	46,200	46,662	47,128	47,600	48,076	48,556	49,042	49,532	50,028	50,528	51,033	51,544	52,059	52,580	53,106	53,637	54,173	54,715	55,262	55,814
Postage & Stationary	2,000	2,020	2,040	2,061	2,081	2,102	2,123	2,144	2,166	2,187	2,209	2,231	2,254	2,276	2,299	2,322	2,345	2,369	2,392	2,416	2,440	2,465	2,489	2,514	2,539	2,565	2,591	2,616	2,643	2,669	2,696	2,723
Legal & Accounting	5,000	5,050	5,101	5,152	5,203	5,255	5,308	5,361	5,414	5,468	5,523	5,578	5,634	5,690	5,747	5,805	5,863	5,922	5,981	6,041	6,101	6,162	6,224	6,286	6,349	6,412	6,476	6,541	6,606	6,673	6,739	6,807
Land Lease with COB	14,000	14,140	14,281	14,424	14,568	14,714	14,861	15,010	15,160	15,312	15,465	15,619	15,776	15,933	16,093	16,254	16,416	16,580	16,746	16,914	17,083	17,253	17,426	17,600	17,776	17,954	18,134	18,315	18,498	18,683	18,870	19,059
Interest (Canada 150 JV)	4,331	3,861	3,382	2,893	2,394	1,885	1,366	837	296	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payments	23,273	23,743	24,222	24,711	25,210	25,719	26,238	26,767	27,284	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wave Break License Payments	-	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Additional Wave Break Fee to City from Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Electrical Upgrade CapEx	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Office Cost	-	56,373	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dock Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wave Break Disposal	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	58,246	26,276	46,339	99,401	117,720	97,784	146,351	101,387	-	148,263	148,263	500,249	-	-	-
	217,407	820,777	265,212	266,838	268,117	269,408	270,713	272,030	273,338	247,101	248,458	274,829	276,214	277,613	279,025	280,452	281,893	341,594	311,094	332,641	387,203	407,036	388,630	438,741	395,338	295,527	445,382	446,990	800,599	301,990	303,646	305,319
Net Change in Cash	226,804	(552,944)	49,713	51,722	54,133	59,719	62,280	64,886	67,562	98,117	101,142	78,967	81,841	84,765	87,739	90,764	93,840	38,141	73,025	55,726	4,948	(11,225)	11,101	(35,515)	11,893	116,784	(29,398)	(27,272)	(380,606)	123,308	127,035	130,823
Opening Cash & Investments	541,286	768,090	215,146	264,858	316,580	370,713	430,432	492,712	557,598	625,160	723,277	824,419	903,385	985,226	1,069,991	1,157,729	1,248,493	1,342,333	1,380,475	1,380,475	1,509,225	1,514,173	1,502,949	1,514,050	1,478,535	1,490,427	1,607,212	1,577,814	1,550,542	1,169,936	1,293,244	1,420,279
Closing Cash & Investments	768,090	215,146	264,858	316,580	370,713	430,432	492,712	557,598	625,160	723,277	824,419	903,385	985,226	1,069,991	1,157,729	1,248,493	1,342,333	1,380,475	1,380,475	1,453,499	1,509,225	1,514,173	1,502,949	1,514,050	1,478,535	1,490,427	1,607,212	1,577,814	1,550,542	1,169,936	1,293,244	1,420,279

Financial Forecast
Lasalle Park Marina Association
February 28, 2019

[illegible]