

6 Development Feasibility

6.1 Stand Alone Public Pool

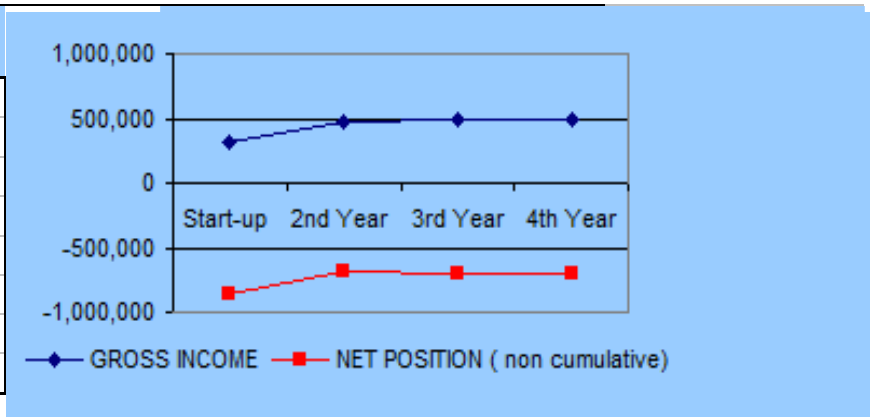
5 Year Projected Performance

Kaikoura Aquatic Centre

| <u>Area Off Review</u> | Public Pool Complex | | | | | | |
|----------------------------|----------------------------|-----------------|-----------------|-----------------|-----------------|--|--|
| | Start-up | 2nd Year | 3rd Year | 4th Year | 5th Year | | |
| Visitor Numbers | 65% | 70,910 | 71,725 | 73,877 | 74,727 | | |
| Spectators | | 2,482 | 2,510 | 2,586 | 2,615 | | |
| Adults | | 30,704 | 31,057 | 31,989 | 32,357 | | |
| Children | | 34,746 | 35,145 | 36,200 | 36,616 | | |
| Seniors | | 2,978 | 3,012 | 3,103 | 3,139 | | |
| INCOME | | | | | | | |
| General Admission | | | | | | | |
| Spectators | 3.00 | 7,446 | 7,531 | 7,757 | 7,846 | | |
| Adults | 8.00 | 245,631 | 248,456 | 255,910 | 258,853 | | |
| Children | 6.00 | 208,475 | 210,872 | 217,198 | 219,696 | | |
| Seniors | 6.00 | 17,869 | 18,075 | 18,617 | 18,831 | | |
| GROSS INCOME | 311,623 | 479,421 | 484,934 | 499,482 | 505,226 | | |
| EXPENSES | | | | | | | |
| Operation | | | | | | | |
| Gross wages | 153,780 | 153,780 | 157,625 | 161,565 | 165,604 | | |
| Energy | 165,000 | 165,000 | 169,125 | 173,353 | 177,687 | | |
| Water Treatments | 27,500 | 27,500 | 28,188 | 28,892 | 29,614 | | |
| Cleaning | 11,070 | 11,070 | 11,347 | 11,630 | 11,921 | | |
| Maintenance Equipment | 1% | 35,570 | 36,459 | 37,371 | 38,305 | | |
| Maintenance Building | 11,000 | 11,000 | 11,275 | 11,557 | 11,846 | | |
| Lift Maintenance | 1,200 | 1,200 | 1,230 | 1,261 | 1,292 | | |
| Air Con Maintenance | 1,800 | 1,800 | 1,845 | 1,891 | 1,938 | | |
| Security Contract | 2,000 | 2,000 | 2,050 | 2,101 | 2,154 | | |
| Administration | | | | | | | |
| ACC Levies | 6,000 | 6,000 | 6,150 | 6,304 | 6,461 | | |
| Accountant | 1,800 | 1,800 | 1,845 | 1,891 | 1,938 | | |
| Bank Chargers | 2,400 | 2,400 | 2,460 | 2,522 | 2,585 | | |
| Insurances | 15,000 | 15,000 | 15,375 | 15,759 | 16,153 | | |
| Contingencies | 10,000 | 10,000 | 10,250 | 10,506 | 10,769 | | |
| Rates | 26,524 | 26,524 | 27,187 | 27,867 | 28,563 | | |
| Overheads | 55,000 | 55,000 | 56,375 | 57,784 | 59,229 | | |
| Sales and Marketing | | | | | | | |
| Marketing | 3% | 14,383 | 14,548 | 14,984 | 15,157 | | |
| EXPENSES SUBTOTAL | 540,026 | 540,026 | 553,333 | 567,239 | 581,218 | | |
| Capital Cost | | | | | | | |
| Interest On Development | 7% | 603,938 | 603,938 | 603,938 | 603,938 | | |
| Capital purchase (specify) | | | | | | | |
| Replacement Plant Reserve | 1% | 17,785 | 17,785 | 17,785 | 17,785 | | |

| | | | | | | | |
|---------------------------------------|-----------------|-------------------|-------------------|-------------------|-------------------|--|--|
| Replacement Pool Fitout | 2% | 4,641 | 4,641 | 4,641 | 4,641 | | |
| CAPITAL COST SUBTOTAL | | 626,364 | 626,364 | 626,364 | 626,364 | | |
| NET POSITION (non cumulative) | -854,767 | -686,969 | -694,763 | -694,121 | -702,355 | | |
| Cumulative Position | | -1,541,736 | -1,381,732 | -2,075,853 | -2,778,208 | | |

| ESSENTIAL OPERATING DATA | |
|--------------------------|------------------|
| Land Cost | 0 |
| Building Cost | 3,444,272 |
| Plant Services Cost | 3,557,001 |
| Finishes Main Building | 641,483 |
| Pool Fitout | 232,043 |
| Civil & Carpark | 752,884 |
| Depreciation | |
| SUBTOTAL | 8,627,683 |



6.2 Indoor and Outdoor Pools Only

5 Year Projected Performance

Kaikoura Aquatic Centre

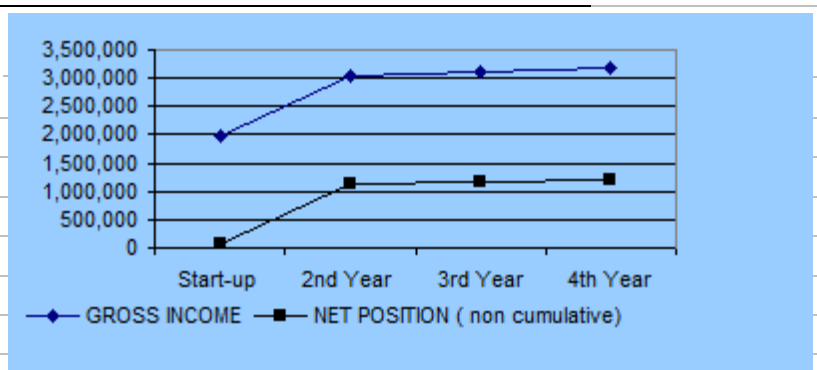
| Area Off Review | | Public and Hot Pool Complex | | | | |
|------------------------|-----------------|------------------------------------|-----------------|-----------------|-----------------|--|
| | Start-up | 2nd Year | 3rd Year | 4th Year | 5th Year | |
| Visitor Numbers | 65% | 317,000 | 326,510 | 333,040 | 338,036 | |
| Spectators | | 11,095 | 11,428 | 11,656 | 11,831 | |
| Adults | | 137,261 | 141,379 | 144,206 | 146,370 | |
| Children | | 155,330 | 159,990 | 163,190 | 165,638 | |
| Seniors | | 13,314 | 13,713 | 13,988 | 14,198 | |

| INCOME | | | | | | |
|---------------------|--------|------------------|------------------|------------------|------------------|------------------|
| Pool Admission | | | | | | |
| Spectators | 3.00 | 33,285 | 34,284 | 34,969 | 35,494 | |
| Adults | 8.00 | 245,631 | 248,456 | 255,910 | 258,853 | |
| Children | 6.00 | 208,475 | 210,872 | 217,198 | 219,696 | |
| Seniors | 6.00 | 17,869 | 18,075 | 18,617 | 18,831 | |
| Hot Pool Admission | | | | | | |
| Adults | 14.00 | 1,491,799 | 1,544,506 | 1,571,048 | 1,596,181 | |
| Children | 8.00 | 964,674 | 998,756 | 1,015,920 | 1,032,172 | |
| Seniors | 6.00 | 62,015 | 64,206 | 65,309 | 66,354 | |
| Café Rental | 160.00 | 22,880 | 23,223 | 23,572 | 23,925 | |
| GROSS INCOME | | 1,980,308 | 3,046,628 | 3,119,154 | 3,178,971 | 3,227,581 |

| EXPENSES | | | | | | |
|-----------------------|---------|---------|---------|---------|---------|--|
| Operation | | | | | | |
| Gross wages | 358,000 | 358,000 | 366,950 | 376,124 | 385,527 | |
| Energy | 318,000 | 318,000 | 325,950 | 334,099 | 342,451 | |
| Water Treatments | 41,250 | 41,250 | 42,281 | 43,338 | 44,422 | |
| Cleaning | 13,838 | 13,838 | 14,183 | 14,538 | 14,901 | |
| Maintenance Equipment | 1% | 35,570 | 36,459 | 37,371 | 38,305 | |
| Maintenance Building | 11,000 | 11,000 | 11,275 | 11,557 | 11,846 | |
| Lift Maintenance | 1,200 | 1,200 | 1,230 | 1,261 | 1,292 | |
| Air Con Maintenance | 1,800 | 1,800 | 1,845 | 1,891 | 1,938 | |
| Security Contract | 4,000 | 4,000 | 4,100 | 4,203 | 4,308 | |
| Administration | | | | | | |
| ACC Levies | 9,000 | 9,000 | 9,225 | 9,456 | 9,692 | |
| Accountant | 2,400 | 2,400 | 2,460 | 2,522 | 2,585 | |
| Bank Chargers | 2,400 | 2,400 | 2,460 | 2,522 | 2,585 | |
| Insurances | 22,000 | 22,000 | 22,550 | 23,114 | 23,692 | |
| Contingencies | 10,000 | 10,000 | 10,250 | 10,506 | 10,769 | |
| Rates | 50,317 | 50,317 | 51,575 | 52,864 | 54,186 | |
| Overheads | 65,000 | 65,000 | 66,625 | 68,291 | 69,998 | |
| Sales and Marketing | | | | | | |
| Marketing | 3% | 91,399 | 93,575 | 95,369 | 96,827 | |

| | | | | | | | |
|---------------------------------------|---------------|------------------|------------------|------------------|------------------|--|--|
| EXPENSES SUBTOTAL | 1,037,173 | 1,037,173 | 1,062,993 | 1,089,023 | 1,115,323 | | |
| Capital Cost | | | | | | | |
| Interest On Development | 7% | 861,257 | 861,257 | 861,257 | 861,257 | | |
| Capital purchase (specify) | | | | | | | |
| Replacement Plant Reserve | 0.5% | 16,007 | 16,007 | 16,007 | 16,007 | | |
| Replacement Pool Fitout | 2% | 4,641 | 4,641 | 4,641 | 4,641 | | |
| | | | | | | | |
| CAPITAL COST SUBTOTAL | | 881,905 | 881,905 | 881,905 | 881,905 | | |
| | | | | | | | |
| NET POSITION (non cumulative) | 61,230 | 1,127,550 | 1,174,256 | 1,208,043 | 1,230,353 | | |
| Cumulative Position | | 1,188,780 | 2,301,806 | 3,509,849 | 4,740,202 | | |

| ESSENTIAL OPERATING DATA | |
|---------------------------------|-------------------|
| Land Cost | |
| Building Cost | 5,990,938 |
| Plant Services Cost | 3,557,001 |
| Finishes Main Building | 641,483 |
| Pool Fitout | 232,043 |
| Civil & Carpark | 1,882,210 |
| Depreciation | |
| SUBTOTAL | 12,303,674 |



| | |
|--------------------------|---------------------|
| Return | 9.16% |
| Value at 9% Yield | \$22,327,274 |

6.3 Private Spas and Treatment Rooms

5 Year Projected Performance

Kaikoura Aquatic Centre

| Area Off Review | | Private Rooms | | | | |
|------------------------------|----------------|----------------|----------------|----------------|----------------|--|
| | Start-up | 2nd Year | 3rd Year | 4th Year | 5th Year | |
| Visitor Numbers | 65% | 10,500 | 10,710 | 10,924 | 11,143 | |
| Spectators | | 0 | 0 | 0 | 0 | |
| Adults | | 9,975 | 10,175 | 10,378 | 10,586 | |
| Children | | 525 | 536 | 546 | 557 | |
| Seniors | | 0 | 0 | 0 | 0 | |
| INCOME | | | | | | |
| General Admission | per hour | | | | | |
| Spectators | 0.00 | 0 | 0 | 0 | 0 | |
| Adults | 40.00 | 399,000 | 406,980 | 415,120 | 423,422 | |
| Children | 20.00 | 10,500 | 10,710 | 10,924 | 11,143 | |
| Seniors | 0.00 | 0 | 0 | 0 | 0 | |
| Treatments | per hour | | | | | |
| Spectators | 0.00 | 0 | 0 | 0 | 0 | |
| Adults | 60.00 | 131,670 | 134,303 | 136,989 | 139,729 | |
| Children | 0.00 | 0 | 0 | 0 | 0 | |
| Seniors | 0.00 | 0 | 0 | 0 | 0 | |
| GROSS INCOME | 351,761 | 541,170 | 551,993 | 563,033 | 574,294 | |
| EXPENSES | | | | | | |
| Operation | | | | | | |
| Gross wages | 95,000 | 95,000 | 97,375 | 99,809 | 102,305 | |
| Energy | 65,000 | 65,000 | 66,625 | 68,291 | 69,998 | |
| Water Treatments | 12,000 | 12,000 | 12,300 | 12,608 | 12,923 | |
| Cleaning | 18,000 | 18,000 | 18,450 | 18,911 | 19,384 | |
| Maintenance Equipment | 1% | 0 | 0 | 0 | 0 | |
| Maintenance Building | 6,000 | 6,000 | 6,150 | 6,304 | 6,461 | |
| Lift Maintenance | 0 | 0 | 0 | 0 | 0 | |
| Air Con Maintenance | 600 | 600 | 615 | 630 | 646 | |
| Security Contract | 0 | 0 | 0 | 0 | 0 | |
| Administration | | | | | | |
| Contingencies | 5,000 | 5,000 | 5,125 | 5,253 | 5,384 | |
| Rates | 0 | 0 | 0 | 0 | 0 | |
| Overheads | 6,000 | 6,000 | 6,150 | 6,304 | 6,461 | |
| Sales and Marketing | | | | | | |
| Marketing | 3% | 16,235 | 16,560 | 16,891 | 17,229 | |
| EXPENSES SUBTOTAL | 223,835 | 223,835 | 229,350 | 235,001 | 240,791 | |
| Capital Cost | | | | | | |
| Interest On Development | 7% | 91,387 | 91,387 | 91,387 | 91,387 | |
| Capital purchase (specify) | | | | | | |
| Replacement Plant Reserve | 2% | 0 | 0 | 0 | 0 | |
| Replacement Pool Fitout | 2% | 1,710 | 1,710 | 1,710 | 1,710 | |
| CAPITAL COST SUBTOTAL | | 93,097 | 93,097 | 93,097 | 93,097 | |

| NET POSITION (non cumulative) | 34,829 | 224,238 | 229,547 | 234,936 | 240,406 | | | | | | | | | | | | | | | |
|---------------------------------------|---|----------------|----------------|----------------|----------------|--------------|-------------------------------|-------------------------------|----------|---------|--------|----------|---------|---------|----------|---------|---------|----------|---------|---------|
| Cumulative Position | | 259,067 | 453,785 | 688,721 | 929,127 | | | | | | | | | | | | | | | |
| ESSENTIAL OPERATING DATA | <table border="1"> <caption>Operating Data Values</caption> <thead> <tr> <th>Year</th> <th>Gross Income</th> <th>Net Position (non cumulative)</th> </tr> </thead> <tbody> <tr> <td>Start-up</td> <td>348,290</td> <td>34,829</td> </tr> <tr> <td>2nd Year</td> <td>550,000</td> <td>224,238</td> </tr> <tr> <td>3rd Year</td> <td>550,000</td> <td>229,547</td> </tr> <tr> <td>4th Year</td> <td>550,000</td> <td>234,936</td> </tr> </tbody> </table> | | | | | Year | Gross Income | Net Position (non cumulative) | Start-up | 348,290 | 34,829 | 2nd Year | 550,000 | 224,238 | 3rd Year | 550,000 | 229,547 | 4th Year | 550,000 | 234,936 |
| Year | | | | | | Gross Income | Net Position (non cumulative) | | | | | | | | | | | | | |
| Start-up | | | | | | 348,290 | 34,829 | | | | | | | | | | | | | |
| 2nd Year | | | | | | 550,000 | 224,238 | | | | | | | | | | | | | |
| 3rd Year | | | | | | 550,000 | 229,547 | | | | | | | | | | | | | |
| 4th Year | | | | | | 550,000 | 234,936 | | | | | | | | | | | | | |
| Land Cost | | | | | | | | | | | | | | | | | | | | |
| Building Cost | | | | | | | | | | | | | | | | | | | | |
| Plant Services Cost | | | | | | | | | | | | | | | | | | | | |
| Finishes Main Building | | | | | | | | | | | | | | | | | | | | |
| Pool Fitout | | | | | | | | | | | | | | | | | | | | |
| Civil & Carpark | | | | | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | | | | | | | | | | | | |
| SUBTOTAL | | | | | | | | | | | | | | | | | | | | |

| | |
|--------------------------|--------------------|
| Return | 17.18% |
| Value at 9% Yield | \$3,525,943 |

6.4 Hydro Slides

5 Year Projected Performance

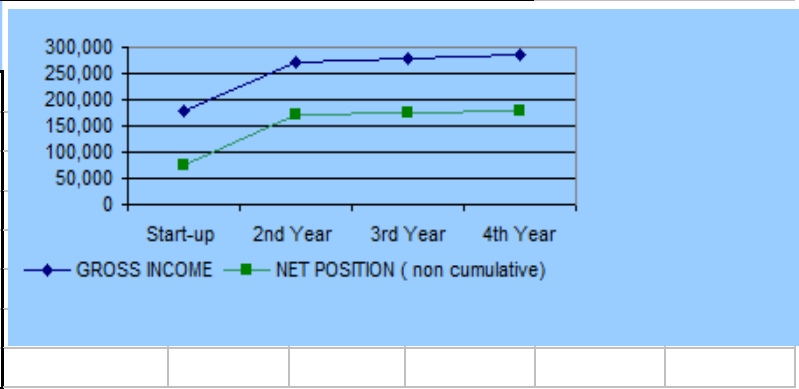
Kaikoura Aquatic Centre

| Area Off Review | | Hydro Slides | | | | |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|--|
| | Start-up | 2nd Year | 3rd Year | 4th Year | 5th Year | |
| Visitor Numbers | 65% | 70,910 | 71,725 | 73,877 | 74,727 | |
| Spectators | | 0 | 0 | 0 | 0 | |
| Adults | | 4,606 | 4,698 | 4,792 | 4,887 | |
| Children | | 29,534 | 30,125 | 30,727 | 31,342 | |
| Seniors | | 15 | 15 | 15 | 16 | |
| INCOME | | | | | | |
| General Admission | | | | | | |
| Spectators | 3.00 | 0 | 0 | 0 | 0 | |
| Adults | 8.00 | 36,845 | 37,582 | 38,333 | 39,100 | |
| Children | 8.00 | 236,271 | 240,997 | 245,817 | 250,733 | |
| Seniors | 6.00 | 89 | 91 | 93 | 95 | |
| GROSS INCOME | 177,583 | 273,205 | 278,669 | 284,243 | 289,928 | |
| EXPENSES | | | | | | |
| Operation | | | | | | |
| Gross wages | 25,000 | 25,000 | 25,625 | 26,266 | 26,922 | |
| Energy | 12,500 | 12,500 | 12,813 | 13,133 | 13,461 | |
| Water Treatments | 0 | 0 | 0 | 0 | 0 | |
| Cleaning | 4,500 | 4,500 | 4,613 | 4,728 | 4,846 | |
| Maintenance Equipment | 1% | 385 | 395 | 404 | 415 | |
| Maintenance Building | 0 | 0 | 0 | 0 | 0 | |
| Lift Maintenance | 0 | 0 | 0 | 0 | 0 | |
| Air Con Maintenance | 0 | 0 | 0 | 0 | 0 | |
| Security Contract | 0 | 0 | 0 | 0 | 0 | |
| Administration | | | | | | |
| ACC Levies | 0 | 0 | 0 | 0 | 0 | |
| Accountant | 0 | 0 | 0 | 0 | 0 | |
| Bank Chargers | 0 | 0 | 0 | 0 | 0 | |
| Insurances | 0 | 0 | 0 | 0 | 0 | |
| Contingencies | 0 | 0 | 0 | 0 | 0 | |
| Rates | 0 | 0 | 0 | 0 | 0 | |
| Overheads | 0 | 0 | 0 | 0 | 0 | |
| Sales and Marketing | | | | | | |
| Marketing | 1% | 2,732 | 2,787 | 2,842 | 2,899 | |
| EXPENSES SUBTOTAL | 45,117 | 45,117 | 46,231 | 47,373 | 48,543 | |
| Capital Cost | | | | | | |
| Interest On Development | 7% | 56,278 | 56,278 | 56,278 | 56,278 | |
| Capital purchase (specify) | | | | | | |
| Replacement Plant Reserve | 2% | 578 | 578 | 578 | 578 | |
| Replacement Pool Fitout | 2% | 0 | 0 | 0 | 0 | |
| CAPITAL COST SUBTOTAL | | 56,855 | 56,855 | 56,855 | 56,855 | |
| NET POSITION (non cumulative) | 75,611 | 171,233 | 175,583 | 180,014 | 184,529 | |

Cumulative Position

246,844 346,816 526,830 711,360

| ESSENTIAL OPERATING DATA | |
|---------------------------------|----------------|
| Land Cost | 0 |
| Feature Cost | 765,466 |
| Plant Services Cost | 38,500 |
| Finishes Main Building | 0 |
| Pool Fitout | 0 |
| Civil & Carpark | 0 |
| Depreciation | |
| SUBTOTAL | 803,966 |



| | |
|--------------------------|---------------------|
| Return | 21.30% |
| Value at 9% Yield | \$ 2,534,313 |

6.5 Gym Building

5 Year Projected Performance

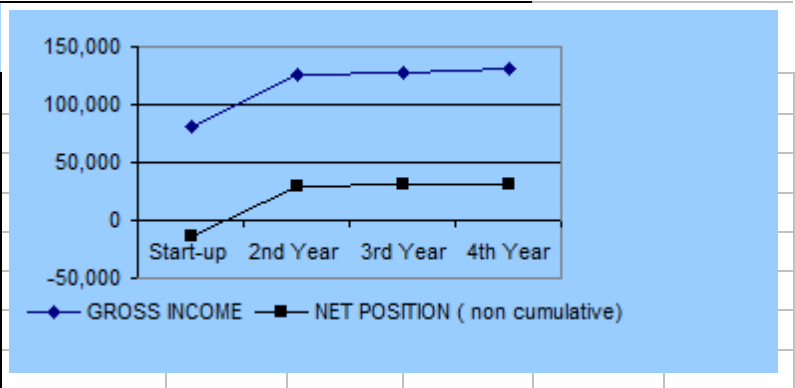
Kaikoura Aquatic Centre

| Area Off Review | Gym Building (in main complex) | | | | |
|------------------------------|--------------------------------|----------------|----------------|----------------|----------------|
| | Start-up | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Visitor Numbers | 65% | 70,910 | 71,725 | 73,877 | 74,727 |
| Spectators | | 0 | 0 | 0 | 0 |
| Adults | | 1,228 | 1,253 | 1,278 | 1,303 |
| Children | | 0 | 0 | 0 | 0 |
| Seniors | | 149 | 152 | 155 | 158 |
| Members | | 140 | 143 | 146 | 149 |
| INCOME | | | | | |
| General Admission | | | | | |
| Spectators | 3.00 | 0 | 0 | 0 | 0 |
| Adults | 10.00 | 12,282 | 12,527 | 12,778 | 13,033 |
| Children | 10.00 | 0 | 0 | 0 | 0 |
| Seniors | 6.00 | 893 | 911 | 930 | 948 |
| Members | 800.00 | 112,000 | 114,240 | 116,525 | 118,855 |
| GROSS INCOME | 81,364 | 125,175 | 127,679 | 130,232 | 132,837 |
| EXPENSES | | | | | |
| Operation | | | | | |
| Gross wages | 45,000 | 45,000 | 46,125 | 47,278 | 48,460 |
| Energy | 12,500 | 12,500 | 12,813 | 13,133 | 13,461 |
| Gym Equipment Maintenance | 4% | 1,800 | 1,845 | 1,891 | 1,938 |
| Water Treatments | 0 | 0 | 0 | 0 | 0 |
| Cleaning | 4,500 | 4,500 | 4,613 | 4,728 | 4,846 |
| Maintenance Equipment | 1% | 0 | 0 | 0 | 0 |
| Maintenance Building | 0 | 0 | 0 | 0 | 0 |
| Lift Maintenance | 0 | 0 | 0 | 0 | 0 |
| Air Con Maintenance | 200 | 200 | 205 | 210 | 215 |
| Security Contract | 0 | 0 | 0 | 0 | 0 |
| Administration | | | | | |
| ACC Levies | 300 | 300 | 308 | 315 | 323 |
| Accountant | 0 | 0 | 0 | 0 | 0 |
| Bank Chargers | 0 | 0 | 0 | 0 | 0 |
| Insurances | 0 | 0 | 0 | 0 | 0 |
| Contingencies | 0 | 0 | 0 | 0 | 0 |
| Rates | 0 | 0 | 0 | 0 | 0 |
| Overheads | 5,000 | 5,000 | 5,125 | 5,253 | 5,384 |
| Sales and Marketing | | | | | |
| Marketing | 1% | 1,252 | 1,277 | 1,302 | 1,328 |
| EXPENSES SUBTOTAL | 70,552 | 70,552 | 72,309 | 74,111 | 75,957 |
| Capital Cost | | | | | |
| Interest On Development | 7% | 24,488 | 24,488 | 24,488 | 24,488 |
| Capital purchase (specify) | | | | | |
| Replacement Plant Reserve | 2% | 0 | 0 | 0 | 0 |
| Replacement Pool Fitout | 2% | 0 | 0 | 0 | 0 |
| CAPITAL COST SUBTOTAL | | 24,488 | 24,488 | 24,488 | 24,488 |

| | | | | | |
|---------------------------------------|----------------|---------------|---------------|---------------|---------------|
| NET POSITION (non cumulative) | -13,676 | 30,135 | 30,881 | 31,633 | 32,392 |
|---------------------------------------|----------------|---------------|---------------|---------------|---------------|

Cumulative Position 16,459 61,016 92,649 125,040

| ESSENTIAL OPERATING DATA | |
|---------------------------------|----------------|
| Land Cost | 0 |
| Feature Cost | 304,833 |
| Plant Services Cost | 0 |
| Finishes Main Building | 0 |
| Pool Fitout | 0 |
| Gym equipment | 45,000 |
| Depreciation | |
| SUBTOTAL | 349,833 |



| | |
|--------------------------|------------------|
| Return | 8.61% |
| Value at 9% Yield | \$606,925 |

6.6 Total Complex

Kaikoura Aquatic Centre

5 Year Projected Performance

| Area Off Review | Total Complex | | | | | |
|------------------------|---------------|----------|----------|----------|----------|--|
| | Start-up | 2nd Year | 3rd Year | 4th Year | 5th Year | |
| Visitor Numbers | 65% | 317,000 | 326,510 | 333,040 | 338,036 | |
| Spectators | | 11,095 | 11,428 | 11,656 | 11,831 | |
| Adults | | 137,261 | 141,379 | 144,206 | 146,370 | |
| Children | | 155,330 | 159,990 | 163,190 | 165,638 | |
| Seniors | | 13,314 | 13,713 | 13,988 | 14,198 | |

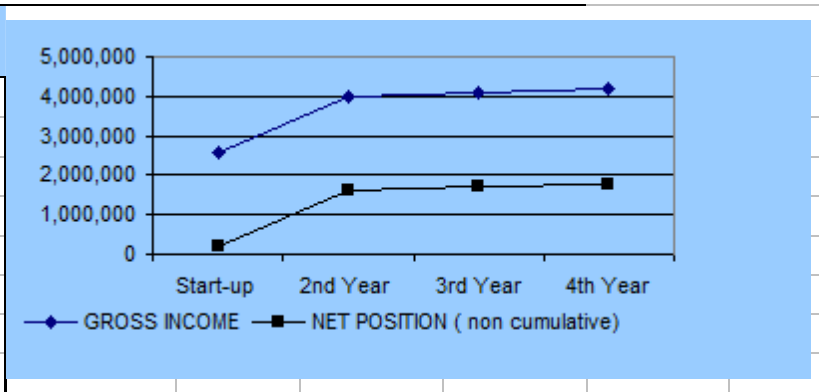
| INCOME | | | | | | % of Income |
|---------------------|------------------|------------------|------------------|------------------|------------------|-------------|
| Pool Admission | | 505,260 | 511,686 | 526,694 | 532,874 | 13% |
| Hot Pool Admission | | 2,518,488 | 2,607,468 | 2,652,277 | 2,694,707 | 63% |
| Private Pools | | 409,500 | 417,690 | 426,044 | 434,565 | 10% |
| Treatments | | 131,670 | 134,303 | 136,989 | 139,729 | 3% |
| Hydroslides | | 273,205 | 278,669 | 284,243 | 289,928 | 7% |
| Gym | | 125,175 | 127,679 | 130,232 | 132,837 | 3% |
| Café Rental | 160.00 | 22,880 | 23,223 | 23,572 | 23,925 | 1% |
| GROSS INCOME | 2,591,016 | 3,986,178 | 4,100,719 | 4,180,051 | 4,248,564 | 100% |

| EXPENSES | | | | | | % of Expenses |
|----------------------------|------------------|------------------|------------------|------------------|------------------|---------------|
| Operation | | | | | | |
| Gross wages (adjusted) | 470,500 | 470,500 | 482,263 | 494,319 | 506,677 | 20.6% |
| Energy | 408,000 | 408,000 | 418,200 | 428,655 | 439,371 | 17.8% |
| Water Treatments | 53,250 | 53,250 | 54,581 | 55,946 | 57,344 | 2.3% |
| Cleaning | 36,338 | 36,338 | 37,246 | 38,177 | 39,132 | 1.6% |
| Maintenance Equipment | 1% | 45,073 | 46,200 | 47,355 | 48,539 | 2.0% |
| Maintenance Building | 17,000 | 17,000 | 17,425 | 17,861 | 18,307 | 0.7% |
| Lift Maintenance | 1,200 | 1,200 | 1,230 | 1,261 | 1,292 | 0.1% |
| Air Con Maintenance | 2,400 | 2,400 | 2,460 | 2,522 | 2,585 | 0.1% |
| Security Contract | 4,200 | 4,200 | 4,305 | 4,413 | 4,523 | 0.2% |
| Administration | | | | | | |
| ACC Levies | 9,000 | 9,000 | 9,225 | 9,456 | 9,692 | 0.4% |
| Accountant | 2,700 | 2,700 | 2,768 | 2,837 | 2,908 | 0.1% |
| Bank Chargers | 2,400 | 2,400 | 2,460 | 2,522 | 2,585 | 0.1% |
| Insurances | 22,000 | 22,000 | 22,550 | 23,114 | 23,692 | 1.0% |
| Contingencies | 15,000 | 15,000 | 15,375 | 15,759 | 16,153 | 0.7% |
| Rates | 50,317 | 50,317 | 51,575 | 52,864 | 54,186 | 2.2% |
| Overheads | 71,000 | 71,000 | 72,775 | 74,594 | 76,459 | 3.1% |
| Sales and Marketing | | | | | | |
| Marketing | 3% | 119,585 | 123,022 | 125,402 | 127,457 | 5.2% |
| EXPENSES SUBTOTAL | 1,329,963 | 1,329,963 | 1,363,659 | 1,397,054 | 1,430,901 | |
| Capital Cost | | | | | | |
| Interest On Development | 7% | 1,008,922 | 1,008,922 | 1,008,922 | 1,008,922 | 40.9% |
| Capital purchase (specify) | | | | | | |
| Replacement Plant Reserve | 0.5% | 20,283 | 20,283 | 20,283 | 20,283 | 0.8% |

| | | | | | | |
|---------------------------------------|----------------|------------------|------------------|------------------|------------------|------|
| Replacement Pool Fitout | 2% | 4,641 | 4,641 | 4,641 | 4,641 | 0.2% |
| CAPITAL COST SUBTOTAL | | 1,033,845 | 1,033,845 | 1,033,845 | 1,033,845 | |
| NET POSITION (non cumulative) | 227,208 | 1,622,370 | 1,703,215 | 1,749,151 | 1,783,818 | |

Cumulative Position 1,849,578 3,325,585 5,074,736 6,858,554

| ESSENTIAL OPERATING DATA | |
|--------------------------|-------------------|
| Land Cost | 0 |
| Building Cost | 7,150,133 |
| Plant Services Cost | 4,507,296 |
| Finishes Main Building | 641,483 |
| Pool Fitout | 232,043 |
| Civil & Carpark | 1,882,210 |
| Depreciation | |
| SUBTOTAL | 14,413,164 |



| | |
|--------------------------------|-------------------|
| Return | 11.26% |
| Value at 9% Yield | 29,513,505 |
| Project Estimated Value | 29,513,505 |