

Financial Forecast

Eden Valley Investments, LLC
Projected Balance Sheet Spring 2019

Assets	
Cash & Securities	\$ 871,550
Accounts Receivable	\$ -
Current Assets	\$ 871,550
Ferry Boats	\$ 1,750,000
Docks	\$ 378,450
Long Term Assets	\$ 2,128,450
Total Assets	\$ 3,000,000
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Liabilities	
Accounts Payable	\$ -
Bank LOC	\$ -
Short Term Liabilities	\$ -
Equipment (Boat & Dock) Financing	\$ 1,000,000
Long Term Liabilities	\$ 1,000,000
Total Liabilities	\$ 1,000,000
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Equity	
Owners Equity	\$ 2,000,000
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**Lake Union Ferry Company
Forecasted Income Statement**

	2019*	2020	2021	2022	2023
Daily Ridership	952	1,167	1,705	1,768	2,079
Annual Ridership	342,720	420,120	613,800	636,300	748,440
Average Rider Fare	\$ 4.00	\$ 4.12	\$ 4.24	\$ 4.37	\$ 4.50
Annual Fare Revenue	\$ 1,370,880	\$ 1,730,894	\$ 2,604,722	\$ 2,781,209	\$ 3,369,503
Opex					
Boats in Operation	5	6	6	6	8
Boat Captains	\$ 554,000	\$ 664,800	\$ 664,800	\$ 664,800	\$ 886,400
Electrical	\$ 27,000	\$ 32,400	\$ 32,400	\$ 32,400	\$ 43,200
Insurance	\$ 43,750	\$ 52,500	\$ 52,500	\$ 52,500	\$ 70,000
Maintenance	\$ 87,500	\$ 105,000	\$ 105,000	\$ 105,000	\$ 140,000
Dock Fee	\$ 13,500	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
Storage	\$ 120,000	\$ 126,000	\$ 132,300	\$ 138,915	\$ 145,861
Sales & Marketing	\$ 90,000	\$ 94,500	\$ 99,225	\$ 104,186	\$ 109,396
General & Admin	\$ 260,000	\$ 273,000	\$ 286,650	\$ 300,983	\$ 316,032
Total Operating Expense	\$ 1,195,750	\$ 1,384,200	\$ 1,408,875	\$ 1,434,784	\$ 1,746,888
Net Operating Income	\$ 175,130	\$ 346,694	\$ 1,195,847	\$ 1,346,425	\$ 1,622,615

* The ferry service will likely only operate April-December in 2019, but this forecast extrapolates throughout the entire year.