

Bald Head Island Transportation Authority

Financial Report as of February 29, 2020

Revenue:			
Grants		\$	200,000.00
Total revenue (since inception)			
Expenditures:			
Trustees	\$		11,800.00
Insurance & R/E Appraisals	\$		26,664.00
Finance Director	\$		11,262.39
City of Southport	\$		4,652.30
Bank Charges	\$		251.01
Legal	\$		18,700.00
KOPCO - surveys	\$		20,125.06
Moffatt & Nichol - ferry terminals	\$		56,000.00
S&ME - Environ Assessments	\$		25,500.00
Audit Services 6-30-18 & 6-30-19	\$		8,500.00
Total expenditures (since inception)	\$		183,454.76
		\$	183,454.76
Revenues over Expenses at 2-29-20		\$	16,545.24
			Checking Acct Balance at 2-29-20
Receivables			
Grant Receivable (<i>Received 3-9-20</i>)	\$	-	\$ 50,000.00
Total Receivables		\$	50,000.00
Estimated Payables thru March 2020			
Finance, Trustees, & Clerk		\$	(6,137.50)
Projected Revenue over Expenditures		\$	60,407.74
			Projected Fund Balance at 3-31-20
Costs Anticipated to be paid from bond proceeds:			
HMS - Phase I	\$	70,000.00	NTE
HMS - Phase II & III		TBD	Time & Materials
Davenport - Planning	\$	75,000.00	NTE
Davenport - Financing	\$	100,000.00	NTE
McGuire Woods:			
Bond Counsel work	\$	90,000.00	NTE
Transaction counsel		TBD	hourly + exp
Issuer's counsel		TBD	hourly + exp
Total Anticipated Costs - from bond proceeds		\$	335,000.00