

## Bald Head Island Transportation Authority

*Financial Report as of December 31, 2019*

<b>Revenue:</b>			
Grants		\$	200,000.00
<b>Total revenue (since inception)</b>			
<b>Expenditures:</b>			
Trustees	\$	8,950.00	
Insurance & R/E Appraisals	\$	26,664.00	
Finance Director	\$	10,038.43	
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	
<b>Total expenditures (since inception)</b>	<b>\$</b>	<b>179,380.80</b>	<b>\$ 179,380.80</b>
<b>Revenues over Expenses at 12-31-19</b>		<b>\$</b>	<b>20,619.20</b>
			<b>Checking Acct Balance at 12-31-19</b>
<b>Receivables</b>			
Grant Receivable	\$	-	
<b>Total Receivables</b>		<b>\$</b>	<b>-</b>
<b>Estimated Payables thru January 2020</b>			
Finance, Trustees, Clerk, Engineers & Appraisals		<b>\$</b>	<b>(5,772.50)</b>
<b>Projected Revenue over Expenditures</b>		<b>\$</b>	<b>14,846.70</b>
			<b>Projected Fund Balance at 1-31-20</b>
<b>Costs Anticipated to be paid from bond proceeds:</b>			
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
<b>Total Anticipated Costs - from bond proceeds</b>		<b>\$</b>	<b>335,000.00</b>