

## Bald Head Island Transportation Authority

*Financial Report as of January 31, 2020*

|   |           |  |                      |
|---|-----------|--|----------------------|
| <b>Revenue:</b>   |           |  |                      |
| Grants  |           | \$                                       | 200,000.00           |
| <b>Total revenue (since inception)</b>                  |           |  |                      |
| <b>Expenditures:</b>                                    |           |  |                      |
| Trustees  | \$        | 11,800.00                                |                      |
| 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>182,230.80</b>                        | <b>\$ 182,230.80</b> |
| <b>Revenues over Expenses at 12-31-19</b>               |           | <b>\$</b>                                | <b>17,769.20</b>     |
|   |           | <b>Checking Acct Balance at 1-31-20</b>  |                      |
| <b>Receivables</b>                                      |           |  |                      |
| Grant Receivable  | \$        | -  |                      |
| <b>Total Receivables</b>                                |           | <b>\$</b>                                | <b>-</b>             |
| <b>Estimated Payables thru January 2020</b>             |           |  |                      |
| Finance, Trustees, & Clerk                              |           | <b>\$</b>                                | <b>(5,180.00)</b>    |
| <b>Projected Revenue over Expenditures</b>              |           | <b>\$</b>                                | <b>12,589.20</b>     |
|   |           | <b>Projected Fund Balance at 2-29-20</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>    |