

8-22-8

FINANCIAL PROJECTION THROUGH PHASE ONE

(January 1974, Through February 1976)

The sum of \$1,900,000 (calculated at U.S. \$1 - G.\$2.20) has been spent or is budgeted to be spent on the project through the first phase. Unspent funds are now held in liquid form in U.S. and Canadian Banks. These expenditures will be made, roughly, as follows:

EXPENSE

1. Land Development		
A. Survey	30,000	
B. Road	7,000	
C. Clear 520 A @ \$385	200,200	
D. Incorporation Expense	<u>3,000</u>	240,200
2. Construction		620,000
3. Equipment (See Equipment Schedule)		
A. Construction	178,000	
B. Farming	113,000	
C. Fishing & Transportation	108,500	
D. Lumber Mill	96,000	
E. Water, Power, & Disposal (Portable)	25,000	
F. Maintenance	<u>50,000</u>	570,500

6-22-68

4. Agriculture (370 Acres Planted)

A. Crop & Pasture

1. Tree Crops (170A)

(a) Citrus (20 X 20) 90 A @ \$238. 21,420

(b) Coffee 20 A @ \$77 (12 X 12) 1,540

(c) Avocado (25 X 25) 60 A @ \$200 12,000

2. Pasture 100 A @ \$160 16,000

3. Row Crops & Suckers - (Excluded on Basis
Sale Price Will Equal Production Costs)

B. Animals

1. 22 Pigs 2,500

2. 10 Cows, 1 Bull 13,500 66,960

5. Household & Medical Expense 180,450

6. Transportation From U.S.A. 123,200

1,801,310

INCOME

1. Farm Income - Excluded, See 4As above

2. Saw Mill - Cash Receipts over Disbursements and Reserve
for Depreciation

June 1957 through February 1976, 8 mos. at \$15,000 per
month 120,000