Camp Quarryledge Closing Financial Report

Sale of Property $1,200,000.00

Expenses:
- Closing Costs $97,848.00
- Repayment of Loan to MC $100,000.00
- Incurred Expenses* $43,906.58
- General Liability Ins. $4,739.00
- Use of Net Proceeds $50,000.00
  - Sub-total Expenses $296,493.58

Total Net Proceeds for BOH $903,506.42

NOTE: There is an additional $300,000 being held in escrow to be paid to CMC in the event that the buyer is able to secure a special use permit for the campgrounds. Net proceeds of those additional funds would also be available to BOH obligation.

*Expense Detail:

Income
- Contributions $ (155.00)
- Refunds $ (52.19)
- Bank Balance $ (264.88)
  - Total Income $ (472.07)

Expenses
- Payroll $ 5,745.40
- MC Loan $ 10,000.00
- $100k Loan Interest $ 9,333.32
- Postage/PO Box $ 89.63
- Electric* $ 6,743.53
- Septic $ 1,005.00
- Internet $ 1,503.76
- Gas $ 3,206.31
- Trash $ 175.51
- Insurance $ 5,878.60
- Fire Monitoring $ 301.56
- Fire Inspection $ 268.66
- Equip Repair $ 127.37
  - Total Expenses $ 44,378.65

Gross Inc/Exp $ (43,906.58)

NOTES:
* $3,357.50 of Electric was a service upgrade for the well.
* $1,901.12 of the Payroll is for 2020 Payroll.