Revenue Projections		March, April, May, June	Year 1, 2026	Year 2, 2027	Year 3, 2028	Year 4, 2029	Year 5, 2030		5 Year Total		Year 6, 2031	Year 7	Year 8	Year 9	Year 10	5 year total		10 year total
			6 months	12 months	12 months	12 months	12 months				12 months							
Base Rent - Clubhouse Monthly	$ [redacted]		$ -	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		[redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
(QB to cover first 12 months)																		
Golf Course Revenue		$ -	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		[redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	[redacted]	$ [redacted]		
[redacted] of Gross Revenue		$ -	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
Profit			$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	[redacted]	$ [redacted]		
Pro Shop Profit			$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
Sub Total			$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
Operating Costs	Super	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
	Staff x 3	$ [redacted]	$ [redacted]	[redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
	Fert/Materials/Fuel	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
	Pro Shop staff		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
	Water/Hydro		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
	Repairs/Maintenance		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]				$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
Equipment Payment	$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
Operating Costs			$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		
Net Profit (Loss)		-$ [redacted]	-$ [redacted]	-$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
									(3 years)									
QB Investment	Operating Loss	-$ [redacted]	-$ [redacted]	[redacted]														
	Club House Rent			$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
	Up front Kitchen costs	-$ [redacted]																
	Up front equipment costs	-$ [redacted]																
	QB Up Front Costs																	
	QB Golf Course Revenue		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
	QB Equipment payment		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
	QB Net Cash				$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
	QB Negative Cash	-$ [redacted]	-$ [redacted]	-$ [redacted]														-$ [redacted]
	Golf Course Reconfiguration	-$ [redacted]																-$ [redacted]
	Repairs/Upgrades			-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]				-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]			-$ [redacted]
	Accumulating Debt	-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]				-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]	-$ [redacted]			
	Total QB return on investment																	-$ [redacted]
	Extreme Eats (EE)																	
	Club House Revenue		$ [redacted]	[redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	[redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
	Profit [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]		$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]	$ [redacted]		$ [redacted]
	Golf Course Profit								[redacted]							$ [redacted]		$ [redacted]
	Total EE Profit over 10 years																	$ [redacted]

All redactions on this page have been applied as per s.17(1)

ASSUMPTIONS

Assumption	Notes	Year 1 (2026, 6 mo)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Total Y1-5		Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total Y6-10	Total Y1-10
Golf Revenue & Deal Terms															
Gross Golf Revenue	[redacted]	$[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Revenue Share Rate		[redacted]													
Revenue Share for asset renewal		[redacted]													
Operator – Other Income															
Pro Shop Profit		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Operator – Operating Costs															
Golf Course Expenses															
Superintendent		[redacted]							[redacted]						
Staff x 3		[redacted]							[redacted]						
Mechanic		[redacted]							[redacted]						
Fert/Materials/Fuel		[redacted]							[redacted]						
Pro Shop Staff		[redacted]							[redacted]						
Water/Hydro		[redacted]							[redacted]						
Repairs/Maintenance (Operator)		[redacted]							[redacted]						
Equipment Payments (Operator)		[redacted]							[redacted]						
Misc expense ([redacted]		[redacted]							[redacted]						
Golf Course Expenses		$ [redacted]							[redacted]						
Golf Course Profit Sharing	7%														
Town – Revenues															
Rent (Restaurant/Clubhouse)	Escalates over time (from curre	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Town – Capital / Other Outflows															
Upfront Kitchen Costs (Town)	One-time capital (Year 1)	-$180,000													
Upfront Equipment Costs (Town)	One-time capital (Year 1)	-$750,000													
Golf Course Reconfiguration (Town)	One-time capital (Year 1)	[redacted]													
Repairs/Upgrades (Town)	Misc repairs/upgrades allowance		[redacted]												

All redactions on this page have been applied as per s.17(1)

OPERATOR Cash Flow

Note: Operator sheet reflects golf operations only [redacted]

Line Item	Year 1 (2026, 6 mo)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Total Y1-5		Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total Y6-10	Total Y1-10
Gross Golf Revenue	$ [redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Pro Shop Profit	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Town Revenue Share [redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Town revenue Share [redacted]								[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Expenses	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Net	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Restaurant / Banquet profit manually ent	$ [redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Subtotal	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

All redactions on this page have been applied as per s.17(1)

TOWN Cash Flow

Line Item	Year 1 (2026, 6 mo)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Total Y1-5		Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total Y6-10	Total Y1-10
TOWN REVENUES														
Rent (Restaurant/Clubhouse)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Golf Revenue Share (% of gross)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Golf Revenue Share (asset manage)								[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Equipment Repayments	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Subtotal (Revenue)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
TOWN EXPENSES														
Upfront Kitchen Costs (Town)	-$180,000	$0	$0	$0	$0	-$180,000		$0	$0	$0	$0	$0	$0	-$180,000
Upfront Equipment Costs (Town)	-$750,000	$0	$0	$0	$0	-$750,000		$0	$0	$0	$0	$0	$0	-$750,000
Golf Course Reconfiguration (Town)	[redacted]	$0	$0	$0	$0	[redacted]		$0	$0	$0	$0	$0	$0	[redacted]
Repairs/Upgrades (Town)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Total Town Outflows	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Net Town Cashflow (Revenues - Outflows	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

All redactions on this page have been applied as per s.17(1)

TOWN Cash Flow (Alternative Rent Structure [redacted]

Line Item	Year 1 (2026, 6 mo)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Total Y1-5		Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total Y6-10	Total Y1-10
TOWN REVENUES														
Rent (Restaurant/Clubhouse)	$[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Golf Revenue Share	$[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Equipment Repayments	$[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Subtotal (Revenue)	$[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
TOWN EXPENSES														
Upfront Kitchen Costs (Town)	-$180,000	$0	$0	$0	$0	-$180,000		$0	$0	$0	$0	$0	$0	-$180,000
Upfront Equipment Costs (Town)	-$750,000	$0	$0	$0	$0	-$750,000		$0	$0	$0	$0	$0	$0	-$750,000
Golf Course Reconfiguration (Town)	-$[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Repairs/Upgrades (Town)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Total Town Outflows	-$[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Net Town Cashflow (Revenues - Outflows	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

All redactions on this page have been applied as per s.17(1)

	Year 11-20
11	s.17(1) [redacted]
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s.17(1) [redacted]