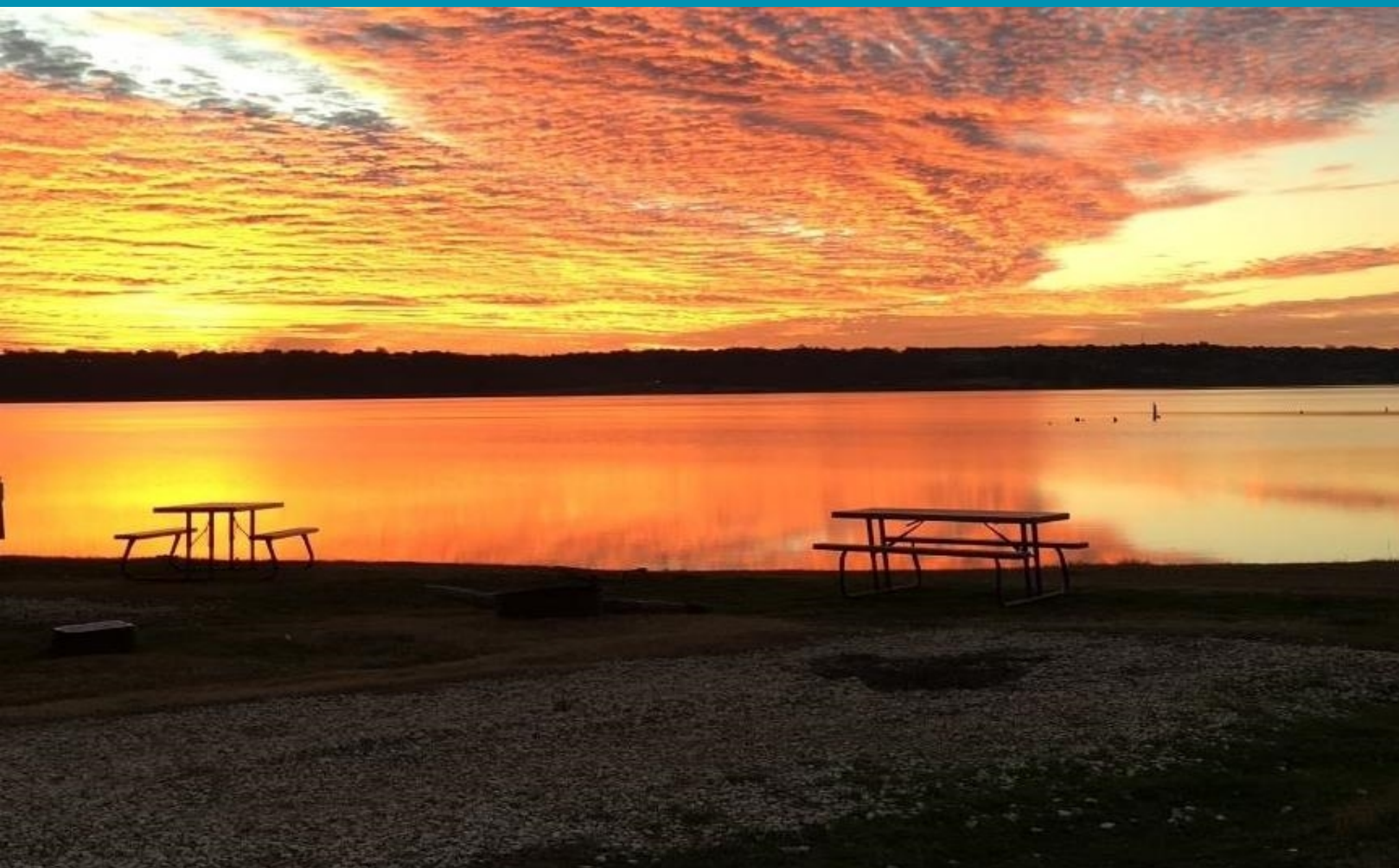


TX Marina and RV Park Portfolio

Confidential TX Marina and RV Park Portfolio Offering ID: SM793



Exclusively Marketed by:

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OFFERING MEMORANDUM | INCREDIBLE TEXAS MARINA AND RV PARK PORTFOLIO OPPORTUNITY!



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TX Marina and RV Park Portfolio

Confidential TX Marina and RV Park Portfolio Offering ID: SM793

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Information About Brokerage Services



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01

Executive Summary

Investment Summary



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OFFERING SUMMARY

TOTAL # OF RV SPOTS	86 SF
TOTAL # OF APPROVED RV SPOTS	136
TOTAL # OF WET SLIPS	247
TOTAL # APPROVED CABINS	30 SF
TOTAL # OF APPROVED WET SLIPS	453
TOTAL # WAITING APPROVAL	225
OWNERSHIP TYPE	Other

FINANCIAL SUMMARY

OFFERING PRICE	\$11,250,000
PRICE PER KEY	\$45,547
NOI (T12)	\$856,675
CAP RATE (T12)	7.61 %
CAP RATE (Pro Forma)	8.82 %

Executive Summary

- This investment offer presents the future owner with the ability to effectively control lake operations in one of the most coveted areas of Texas. Only three marinas exist on this year-round 8,465-acre Corps of Engineer lake and of those three only two are public marinas. Furthermore, there currently exists only one privately owned RV park with the entitlements already in place to develop a second one at the second marina. Furthermore, no boat rentals, ship stores, or restaurants exist giving the new owner an immediate pathway to develop a number of innovative revenue streams in one of the top 15 Texas destinations (according to <https://travel.usnews.com/rankings/best-places-to-visit-in-texas/>).

- Ways to immediately boost occupancy in both the marina and the RV park would be by developing the amenities. The floating restaurant has been vacant for over a year as the current owner chose not to lease it out or run it himself. The prior tenant did very well but purchased his own property to expand his other restaurant venue. There is also no ship store located on the lake. Building a small store with fuel will provide increased traffic to the marina while also making it easier for boat owners to enjoy their boats. Another potentially huge revenue stream would be adding boat rentals. Since complete control would be attained by the purchase of this marina package, there would be virtually no competition from outside sources allowing the owner to maximize their ROI. The boat rental industry is a \$5 billion industry and is estimated to grow by 5% every year through 2025 leaving huge gains to be had on this year-round lake.
- The RV park currently has 71 FHU sites and 15 water/electric but is permitted for 90 FHU RV sites and 30 cabins with the ability to expand to anywhere on the 96 acres. Utilities have been run for 22 cabin sites but there is no plan in place to complete the project. The main marina consists of several different types of boat slips, a floating restaurant, and a boat shop. Currently, there are 201 boat slips available at 87% occupancy, but the marina is allotted for 407 allowing for growth as needed.
- The second site currently operates as a marina only with 46 available slips with occupancy at 78% and a total of 257 allotted with the ability to expand on 55 acres. The marina has been going through a renovation process and only recently has been bringing in new tenants. There used to be a small RV park so water/electricity/sewer are in place. The median income in a three-mile radius of this marina is \$95K giving the new owner a unique opportunity to provide a highly amenitized experience for the local community. There isn't any lodging available in the immediate vicinity so switching from RV sites to a mix of RV sites and cabins will provide many decades of increasing revenue in this growing community.



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- For purposes of the pro forma, we made increases in revenue assuming the property will be marketed more broadly, dynamic pricing will be utilized, and added assumptions based on a small rental fleet (3 Pontoons, 2 fish/ski, and 2 jet skis) and leasing the floating restaurant at \$15/sf NNN. We made modest increases to revenue for the marina and RV park assuming the increased marketing budget will correlate to increased occupancy. We also assumed a year 1 CAPEX budget of \$424K for added amenities, rental fleet, and to bring septic to the remaining 15 RV sites.



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02

Property Description

Property Features



PROPERTY FEATURES

TOTAL # OF SLIPS	247
TOTAL # OF RV SPOTS	86
TOTAL # APPROVED CABINS	30
TOTAL#OFAPPROVERVSPOTS	136
TOTAL#OFAPPROVEDWETSLPIS	453
TOTAL # WAITING APPROVAL	225

ZONING TYPE	RV / Marina
LAKE WACO ACREAGE	94 +/-
THE COVE ACREAGE	50 +/-
ADDITIONAL ROOM TO EXPAND	75 +/-
ENTRY ROAD TYPE	Asphalt
INTERIOR DRIVE CONSTRUCTION	Gravel/Asphalt
SITE CONSTRUCTION	Gravel
CLOSEST MSA	.5
TOTAL EXSITNIG RV/ BOAT SLIPS	333
MECHANIC SHOP	Yes
ONSTEI MANAGERSOFCFIE	Yes
LEASE TERMS	TBD

SITE HOOKUPS

ELECTRIC	50/30/20
WATER	City
SEWER	Septic/Sewer
INTERNET	Wifi

IDEAS TO IMPROVE

ADDITIONAL RV SPOTS	64
FRISBEE GOLF	9 hole possible
GLAMPING/CABINS	ADR much Higher
VIP WATERFRONT SPACES	Convert existing to premium sites
GOLF CART RENTALS	Add
LANDSCAPING	Improve Park
BOAT RENTALS	None exist on lake
PROPANE	Add
ICE	Add
FIREWOOD	Add
DYNAMIC PRICING	Not Used
MARKETING	None Used

AMENITIES

BATH HOUSE	Yes
LAUNDRY	Yes
ONSITE REPAIR	Yes
WIFI	Yes
RESTAURANT	Available



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03

Financial Analysis

Income & Expense Analysis
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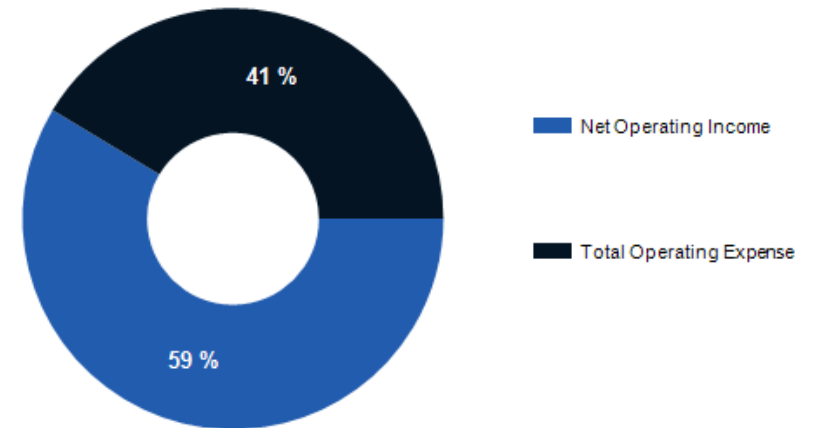


REVENUE ALLOCATION

T12

INCOME	T12		PRO FORMA	
Marina/Harbor Income	\$889,879	60.9 %	\$1,119,948	50.3 %
Camping	\$385,033	26.4 %	\$479,140	21.5 %
Shop	\$186,163	12.7 %	\$190,000	8.5 %
Restaurant Lease			\$75,000	3.4 %
Dry Storage			\$30,000	1.3 %
Boat Rental			\$282,563	12.7 %
Monthly Electric Revenue			\$48,085	2.2 %
Gross Potential Income	\$1,461,075		\$2,224,736	
Concessions			-\$70,884	6.3 %
Effective Gross Income	\$1,461,075		\$2,153,852	
Less Expenses	\$604,400	41.36 %	\$1,098,605	51.00 %
Net Operating Income	\$856,675		\$1,055,247	

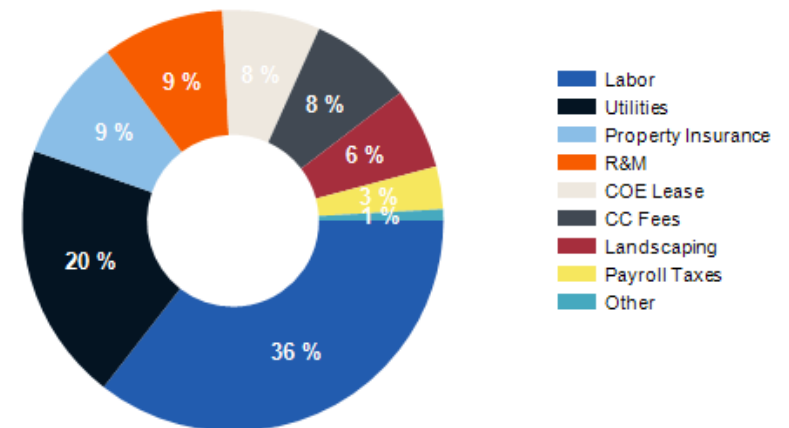
* vacancy amount factored into gross revenue



EXPENSES	T12	PRO FORMA
Labor	\$214,700	\$556,517
Advertising	\$1,931	\$41,223
CC Fees	\$47,649	\$51,529
Property Insurance	\$57,010	\$82,447
R&M	\$56,766	\$61,835
Security	\$3,400	
Payroll Taxes	\$19,837	
Utilities	\$120,000	\$144,282
Management Fee		\$103,059
Landscaping	\$37,604	\$38,732
COE Lease	\$45,503	\$57,713
Total Operating Expense	\$604,400	\$1,098,605
Expense / SF	\$7,027.91	\$12,774.48
% of EGI	41.36 %	51.00 %

DISTRIBUTION OF EXPENSES

T12



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GLOBAL

Offering Price	\$11,250,000
Analysis Period	5 year(s)
Exit Cap Rate	7.00 %

INCOME - Growth Rates

Camping	10.00 %
Dry Storage	5.00 %
Boat Rental	5.00 %
Monthly Electric Revenue	5.00 %

EXPENSES - Growth Rates

Labor	3.00 %
Advertising	3.00 %
CC Fees	3.00 %
Property Insurance	3.00 %
R&M	3.00 %
Security	3.00 %
Payroll Taxes	3.00 %
Utilities	3.00 %
Management Fee	3.00 %
Landscaping	3.00 %
COE Lease	3.00 %

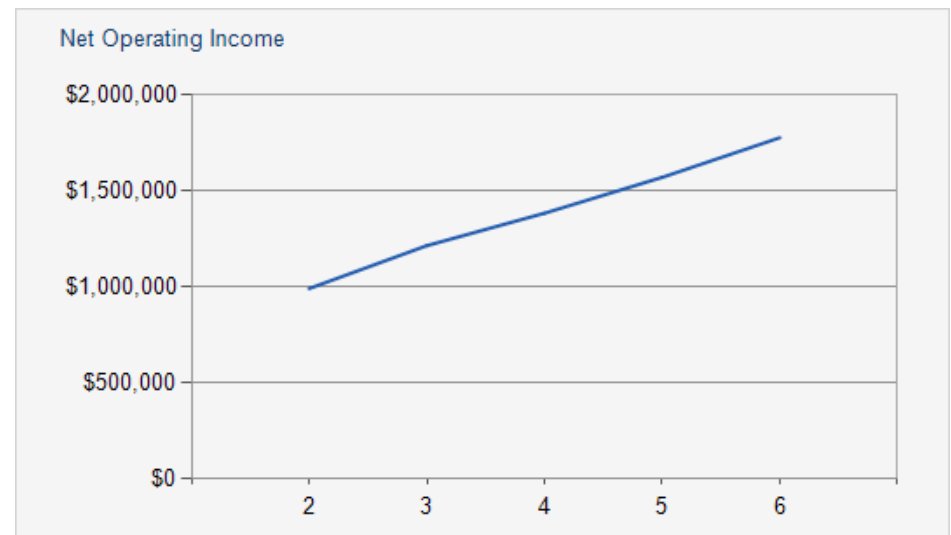
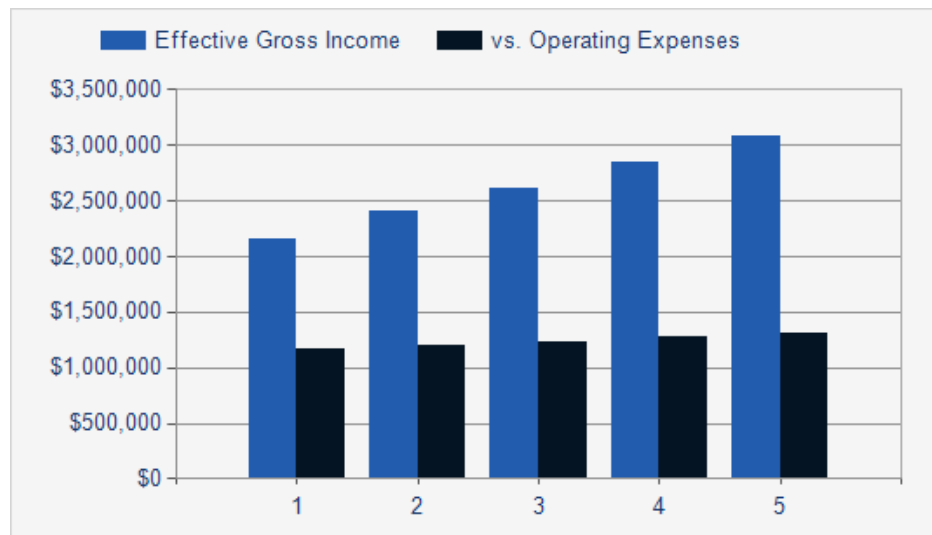


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Calendar Year	T12	Year 2	Year 3	Year 4	Year 5	Year 6
Gross Potential Revenue						
Marina/Harbor Income	\$889,879	\$1,119,948	\$1,231,943	\$1,355,137	\$1,490,651	\$1,639,716
Camping	\$385,033	\$479,140	\$527,054	\$579,759	\$637,735	\$701,509
Shop	\$186,163	\$190,000	\$199,500	\$209,475	\$219,949	\$230,946
Restaurant Lease		\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Dry Storage		\$30,000	\$31,500	\$33,075	\$34,729	\$36,465
Boat Rental		\$282,563	\$296,691	\$311,526	\$327,102	\$343,457
Monthly Electric Revenue		\$48,085	\$50,489	\$53,014	\$55,664	\$58,448
Gross Potential Income	\$1,461,075	\$2,224,736	\$2,412,177	\$2,616,986	\$2,840,830	\$3,085,541
Concessions	-	-\$70,884	\$0	\$0	\$0	\$0
Effective Gross Income	\$1,461,075	\$2,153,852	\$2,412,177	\$2,616,986	\$2,840,830	\$3,085,541
Operating Expenses						
Labor	\$214,700	\$556,517	\$573,213	\$590,409	\$608,121	\$626,365
Advertising	\$1,931	\$41,223	\$42,460	\$43,733	\$45,045	\$46,397
CC Fees	\$47,649	\$51,529	\$53,075	\$54,667	\$56,307	\$57,996
Property Insurance	\$57,010	\$82,447	\$84,920	\$87,468	\$90,092	\$92,795
R&M	\$56,766	\$61,835	\$63,690	\$65,601	\$67,569	\$69,596
Security	\$3,400	\$3,502	\$3,607	\$3,715	\$3,827	\$3,942
Payroll Taxes	\$19,837	\$20,432	\$21,045	\$21,676	\$22,327	\$22,997
Utilities	\$120,000	\$144,282	\$148,610	\$153,069	\$157,661	\$162,391
Management Fee		\$103,059	\$106,151	\$109,335	\$112,615	\$115,994
Landscaping	\$37,604	\$38,732	\$39,894	\$41,091	\$42,324	\$43,593
COE Lease	\$45,503	\$57,713	\$59,444	\$61,228	\$63,065	\$64,956
Total Operating Expense	\$604,400	\$1,161,271	\$1,196,109	\$1,231,993	\$1,268,952	\$1,307,021
Net Operating Income	\$856,675	\$992,581	\$1,216,068	\$1,384,993	\$1,571,878	\$1,778,520

* vacancy amount factored into gross revenue

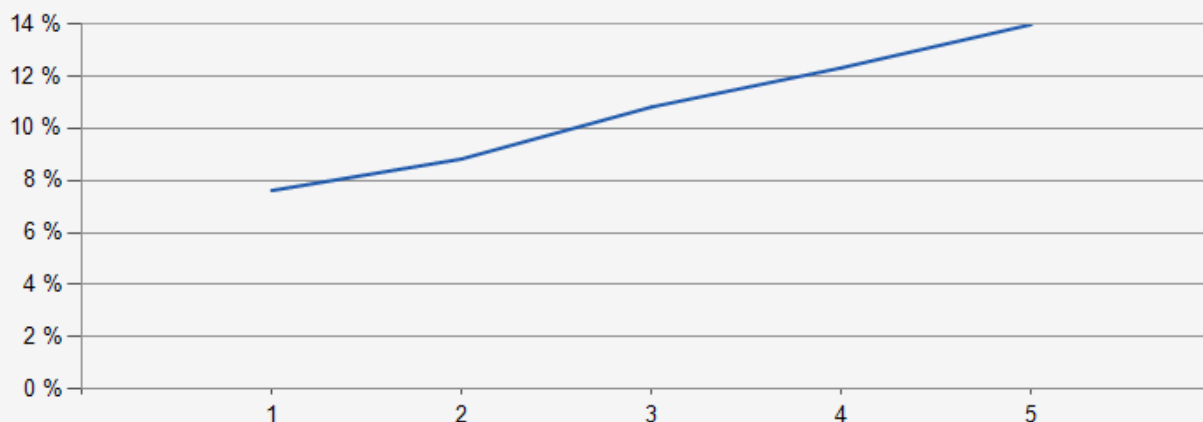


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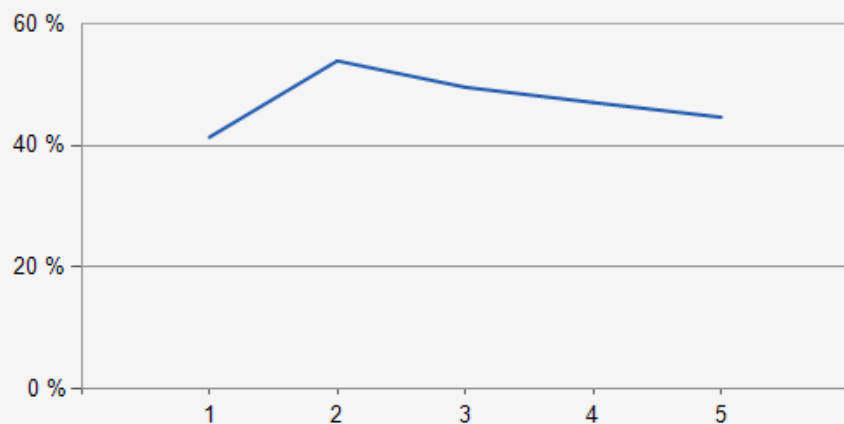


Calendar Year	T12	Year 2	Year 3	Year 4	Year 5	Year 6
CAP Rate	7.61 %	8.82 %	10.81 %	12.31 %	13.97 %	15.81 %
Operating Expense Ratio	41.36 %	53.91 %	49.58 %	47.07 %	44.66 %	42.35 %
Breakeven Ratio	41.37 %	52.20 %	49.59 %	47.08 %	44.67 %	42.36 %
Income / SF	\$16,989.24	\$25,044.79	\$28,048.57	\$30,430.06	\$33,032.90	\$35,878.38
Expense / SF	\$7,027.90	\$13,503.15	\$13,908.24	\$14,325.49	\$14,755.26	\$15,197.91

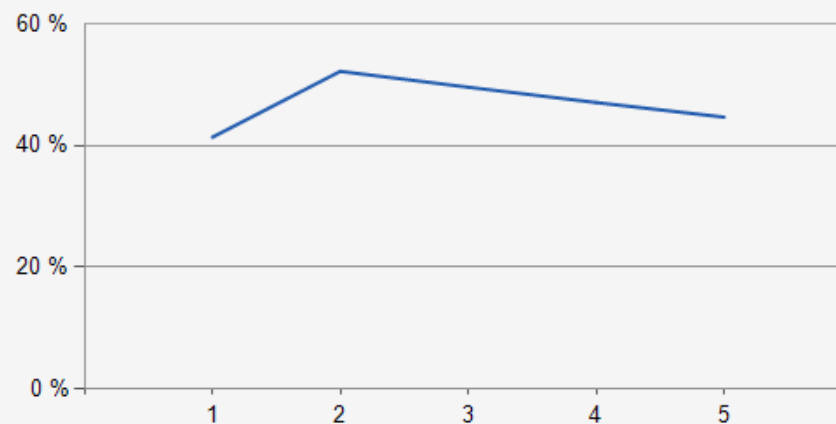
Cap Rate



Operating Expense Ratio



Breakeven Ratio



5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/KEY	PROCEEDS AFTER LOAN PAYOFF
6.00%	\$27,313,314	\$317,597	\$27,313,314
6.25%	\$26,220,781	\$304,893	\$26,220,781
6.50%	\$25,212,290	\$293,166	\$25,212,290
6.75%	\$24,278,501	\$282,308	\$24,278,501
7.00%	\$23,411,412	\$272,226	\$23,411,412
7.25%	\$22,604,122	\$262,839	\$22,604,122
7.50%	\$21,850,651	\$254,077	\$21,850,651
7.75%	\$21,145,791	\$245,881	\$21,145,791
8.00%	\$20,484,985	\$238,198	\$20,484,985

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Assets 1 & 2 - Consolidated 2022 YE P&L Report

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022
Marina/Harbor	\$ 74,969	\$ 65,236	\$ 68,417	\$ 71,468	\$ 72,898	\$ 76,473	\$ 78,144	\$ 78,802
Camping	\$ 29,006	\$ 35,761	\$ 43,038	\$ 42,045	\$ 36,340	\$ 37,310	\$ 21,173	\$ 20,707
Shop	\$ 1,737	\$ 4,619	\$ 19,248	\$ 2,687	\$ 25,125	\$ 31,471	\$ 15,807	\$ 14,976
Restaurant								
Total	\$ 105,712	\$ 105,617	\$ 130,703	\$ 116,200	\$ 134,363	\$ 145,253	\$ 115,124	\$ 114,484
Labor	\$ 10,011	\$ 14,015	\$ 13,634	\$ 17,776	\$ 22,750	\$ 24,072	\$ 29,033	\$ 20,141
Advertising	\$ -	\$ -	\$ 151	\$ 168	\$ -	\$ -	\$ 20	\$ -
CC Fees	\$ 2,876	\$ 1,235	\$ 3,147	\$ 4,025	\$ 3,743	\$ 3,873	\$ 5,468	\$ 4,779
Insurance	\$ 4,137	\$ 4,137	\$ 4,137	\$ 4,342	\$ 4,342	\$ 4,342	\$ 4,207	\$ 4,342
Landscaping	\$ -	\$ -	\$ 2,349	\$ 18	\$ -	\$ 1,536	\$ 1,000	\$ 1,650
COE Lease	\$ -	\$ -	\$ -	\$ 6,772	\$ -	\$ -	\$ 8,634	\$ -
R&M	\$ 5,718	\$ 3,401	\$ 6,448	\$ 3,564	\$ 3,922	\$ 2,326	\$ 2,256	\$ 13,028
Security	\$ 114	\$ -	\$ -	\$ 450	\$ 157	\$ 78	\$ 706	\$ -
Payroll Taxes	\$ 835	\$ 22,176	\$ 1,088	\$ 1,036	\$ 1,054	\$ 1,152	\$ 1,763	\$ 1,152
Utilities	\$ 6,307	\$ 11,553	\$ 8,854	\$ 12,790	\$ 9,802	\$ 13,431	\$ 15,607	\$ 12,491
Total	\$ 29,997	\$ 56,517	\$ 39,807	\$ 50,941	\$ 45,771	\$ 50,810	\$ 68,694	\$ 57,584
NOI	\$ 75,715	\$ 49,100	\$ 90,895	\$ 65,259	\$ 88,592	\$ 94,443	\$ 46,430	\$ 56,901

Assets 1 & 2 - Consolidated 2022 YE P&L Report

Sep 2022	Oct 2022	Nov 2022	Dec 2022	Total
\$ 82,275	\$ 81,066	\$ 80,133	\$ 77,246	\$ 907,127
\$ 23,825	\$ 22,495	\$ 24,345	\$ 20,445	\$ 356,490
\$ 11,291	\$ 8,574	\$ 11,986	\$ 9,007	\$ 156,527
\$ 117,391	\$ 112,135	\$ 116,464	\$ 106,698	\$ 1,420,144
\$ 19,469	\$ 17,547	\$ 17,247	\$ 28,298	\$ 233,993
\$ 537	\$ 38	\$ 115	\$ 192	\$ 1,221
\$ 4,067	\$ 3,207	\$ 2,744	\$ 3,458	\$ 42,622
\$ 2,077	\$ 17,495	\$ 4,659	\$ 4,597	\$ 62,816
\$ 1,250	\$ 1,000	\$ 1,000	\$ 1,250	\$ 11,052
\$ 9,059	\$ -	\$ -	\$ -	\$ 24,465
\$ 6,410	\$ 4,998	\$ 4,387	\$ 4,948	\$ 61,404
\$ -	\$ -	\$ -	\$ -	\$ 1,505
\$ 1,143	\$ 1,157	\$ 1,054	\$ 1,878	\$ 35,487
\$ 13,243	\$ 8,811	\$ 6,835	\$ 7,029	\$ 126,752
\$ 57,255	\$ 54,253	\$ 38,041	\$ 51,648	\$ 601,318
\$ 60,136	\$ 57,882	\$ 78,424	\$ 55,050	\$ 818,826

Asset #1 P&L

Profit and Loss

January - December 2021

	TOTAL
Income	
Managment Fees	60,000.00
MARINA/HARBOR INCOME	3,049.81
Camping	338,889.72
Dry Storage	1,600.00
Late Charges	1,065.00
Pumpouts	5,942.50
Slip Rental	60,829.91
Annual	595,210.94
Month-to-Month	17,037.65
Slip Rental Credits	-13,534.00
Total Slip Rental	659,544.50
Trailer Storage	1,005.00
Utility Reimbursement	110.00
Utility Reimbursement Fees	55,640.00
Total Utility Reimbursement	55,750.00
Total MARINA/HARBOR INCOME	1,066,846.53
Sales	862.79
SHOP INCOME	24,900.87
Discounts/Credits	-4,690.00
Misc. Sales	10.00
Repairs	178,628.07
Sold New	
Floatation	404.00
Total Sold New	404.00
Total SHOP INCOME	199,252.94
SLIPPERY MINNOW	3,000.00
Facility Rental	580.00
Total SLIPPERY MINNOW	3,580.00
Total Income	\$1,330,542.26
Cost of Goods Sold	
Boat Repairs - Customers	95,074.52
Total Cost of Goods Sold	\$95,074.52
GROSS PROFIT	\$1,235,467.74
Expenses	
EMPLOYEE SALARIES BEFORE TAXES	111,516.26
Bonus	0.00
Officer's Compensation	38,538.54
Total EMPLOYEE SALARIES BEFORE TAXES	150,054.80
EQUIPMENT RENTAL/LEASE EXPENSES	26,758.67

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Asset #1 P&L
Profit and Loss
January - December 2021

	TOTAL
GENERAL EXPENSES	
Advertising/Marketing	1,592.11
Amortization Expense	31,653.00
Bad Debts	14,527.31
Bank Service Charges	181.82
Charitable Contributions	1,882.00
Consulting Fee	24,348.00
Credit Card Fees	26,457.32
Depreciation Expense	231,915.00
Dues & subscriptions	4,755.11
Licenses & permits	250.00
Miscellaneous	3,953.85
Office Expenses	2,311.80
Postage	1,022.82
Professional fees	16,371.35
Contract Management	63,742.94
Total Professional fees	80,114.29
Travel & Entertainment	
Meals & Entertainment	1,600.33
Travel Exp	299.99
Total Travel & Entertainment	1,900.32
Total GENERAL EXPENSES	426,864.75
INSURANCE EXPENSES	36,279.41
Auto/Boat	893.50
Medical	19,168.82
Property Coverage	41,153.22
Total INSURANCE EXPENSES	97,494.95
Interest Expense	189,312.24
IT Support/Materials/Cameras	16,930.44
MARINA/HARBOR EXPENSE	
Contract Labor	15,089.06
Equipment Rental	8,407.42
Bobcat Lease	14,849.22
Total Equipment Rental	23,256.64
Equipment Repairs	9,411.67
Fuel Expense	9,533.26
Grounds Maintenance	15,303.49
Repairs & Maintenance	79,916.14
Supplies	7,211.29
Total MARINA/HARBOR EXPENSE	159,721.55

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Asset #1 P&L

Profit and Loss

January - December 2021

	TOTAL
Park Security	1,900.00
SHOP EXPENSES	
Repairs	2,186.28
Supplies	3,459.99
Total SHOP EXPENSES	5,646.27
SLIPPERY MINNOW EXPENSES	-102.00
TAXES	
Payroll (LWM Matching)	11,758.99
Personal Property	8,126.91
Total TAXES	19,885.90
TRUCK/BOAT EXPENSES	19,196.61
USACE PROPERTY LEASE	26,718.90
UTILITIES	5,145.76
Electricity	48,203.79
Internet	566.85
Telephone	6,805.36
Trash	6,183.32
Water	3,768.34
Total UTILITIES	70,673.42
Total Expenses	\$1,211,056.50
NET OPERATING INCOME	\$24,411.24
Other Income	
INTEREST INCOME	537.94
Late Fee Income	0.00
Other Income	500.00
Refunds	333.02
SBA EIDL Advance Forgiveness	4,000.00
Total Other Income	\$5,370.96
Other Expenses	
Penalties - N/D	379.00
Suspense-PBH	-685.00
Total Other Expenses	\$ -306.00
NET OTHER INCOME	\$5,676.96
NET INCOME	\$30,088.20

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Asset #1 P&L

Profit and Loss

January - December 2020

	TOTAL
Income	
Managment Fees	60,000.00
MARINA/HARBOR INCOME	30,615.52
Camping	306,311.93
Credit Card Fees	25.00
Fishing	20.00
Fuel	1,686.53
Late Charges	393.75
Pumpouts	5,975.90
Slip Rental	2,573.12
Annual	551,320.88
Month-to-Month	27,461.54
Nightly	40.00
Slip Rental Credits	-10,473.00
Total Slip Rental	570,922.54
Trailer Storage	945.00
Utility Reimbursement	60.00
Utility Reimbursement Fees	55,214.70
Total Utility Reimbursement	55,274.70
Total MARINA/HARBOR INCOME	972,170.87
SHOP INCOME	3,941.52
Haul-Outs	620.00
Misc. Sales	0.00
Repairs	119,610.85
Sold New	
Misc.	3,523.84
Total Sold New	3,523.84
Towing	550.00
Total SHOP INCOME	128,246.21
Total Income	\$1,160,417.08
Cost of Goods Sold	
Boat Repairs - Customers	9,290.00
Repairs - Customers	1,491.52
Total Cost of Goods Sold	\$10,781.52
GROSS PROFIT	\$1,149,635.56
Expenses	
EMPLOYEE SALARIES BEFORE TAXES	94,415.02

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Asset #1 P&L
Profit and Loss
January - December 2020

	TOTAL
GENERAL EXPENSES	
Advertising/Marketing	5,143.57
Amortization Expense	31,653.00
Bank Service Charges	197.26
Charitable Contributions	1,135.00
Consulting Fee	24,348.00
Credit Card Fees	28,622.46
Depreciation Expense	146,910.00
Dues & subscriptions	4,416.09
Licenses & permits	617.28
Medical Expenses	7,640.45
Miscellaneous	393.70
Office equipment	0.00
Office Expenses	6,748.30
Postage	148.00
Professional fees	9,971.20
Contract Management	45,066.61
Legal	13,903.80
Total Professional fees	68,941.61
Travel & Entertainment	3,412.08
Meals & Entertainment	0.00
Total Travel & Entertainment	3,412.08
Website Expenses	153.25
Total GENERAL EXPENSES	330,480.05
INSURANCE EXPENSES	11,421.69
Auto/Boat	9,003.64
Jet Ski Insurance	860.50
Liability	672.66
Life Insurance	590.00
Medical	0.00
Property Coverage	37,139.36
Total INSURANCE EXPENSES	59,687.85
Interest Expense	213,265.21
IT Support/Materials/Cameras	6,888.75
MARINA/HARBOR EXPENSE	
Contract Labor	640.00
Dock Repairs	13,791.55
Equipment Maintenance	1,812.42
Equipment Rental	5,544.97
Bobcat Lease	17,669.71
Total Equipment Rental	23,214.68

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Asset #1 P&L
Profit and Loss
January - December 2020

	TOTAL
Equipment Repairs	9,851.87
Fuel Expense	2,380.59
Grounds Maintenance	41,926.45
Refunds	3,014.99
Repairs & Maintenance	71,584.33
Supplies	22,972.90
Total MARINA/HARBOR EXPENSE	191,189.78
Park Security	2,380.00
SHOP EXPENSES	
Repairs	1,881.87
Repairs to Shops	58.83
Supplies	2,067.27
Total SHOP EXPENSES	4,007.97
TAXES	
Payroll (LWM Matching)	9,033.24
Personal Property	14,061.44
Total TAXES	23,094.68
TRUCK/BOAT EXPENSES	7,058.84
USACE PROPERTY LEASE	16,404.30
UTILITIES	491.06
Electricity	45,720.23
Internet	1,444.09
Telephone	7,092.94
Trash	7,972.79
Waste Disposal	65.00
Water	3,501.01
Total UTILITIES	66,287.12
Total Expenses	\$1,015,159.57
NET OPERATING INCOME	\$134,475.99
Other Income	
INTEREST INCOME	165.12
Refunds	8,062.83
Total Other Income	\$8,227.95
Other Expenses	
Suspense-PBH	0.00
Total Other Expenses	\$0.00
NET OTHER INCOME	\$8,227.95
NET INCOME	\$142,703.94

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Asset #2 P&L
Profit and Loss
January - December 2021

	TOTAL
Income	
Marina Income	
Pump-outs	630.00
Slip Rental	243,010.41
Utility Reimbursements	11,340.00
Total Marina Income	254,980.41
Unapplied Cash Payment Income	0.00
Total Income	\$254,980.41
GROSS PROFIT	\$254,980.41
Expenses	
Advertising	530.70
Amortization Expense	34,818.00
Bank Fees	38.84
Credit Card Processing Fees	6,755.74
Depreciation Expense	639,806.00
Equipment Rental	16,082.94
Equipment Repairs and Maint.	9,436.09
Fuel	3,177.75
Grounds Maintenance	10,379.79
Insurance	2,388.79
Interest Expense	10,052.18
IT Services	5,643.48
Management Fees	60,000.00
Miscellaneous	675.11
Property Taxes	5,279.00
Repairs & Maintenance	49,131.41
Supplies	3,557.10
Telephone	2,268.45
USACE Lease	3,377.85
Utilities	
Electricity	23,539.12
Internet	188.95
Trash	2,061.11
Water	1,845.78
Total Utilities	27,634.96
Total Expenses	\$891,034.18
NET OPERATING INCOME	\$ -636,053.77
Other Income	
PPP Forgiveness	14,400.00
Total Other Income	\$14,400.00

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Asset #2 P&L
Profit and Loss
January - December 2021

	TOTAL
Other Expenses	
Penalties	104.00
Total Other Expenses	\$104.00
NET OTHER INCOME	\$14,296.00
NET INCOME	\$ -621,757.77

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Asset #2 P&L
Profit and Loss
January - December 2020

	TOTAL
Income	
Marina Income	
Pump-outs	989.90
Shop Income	275.00
Slip Rental	160,878.77
Utility Reimbursements	14,820.00
Total Marina Income	176,963.67
Sell of equipment	900.00
Unapplied Cash Payment Income	0.00
Total Income	\$177,863.67
GROSS PROFIT	\$177,863.67
Expenses	
Advertising	1,714.53
Amortization Expense	34,818.00
Bank Fees	26.82
Credit Card Processing Fees	5,151.48
Depreciation Expense	51,917.00
Dock Repairs	4,597.19
Equipment Repairs and Maint.	8,230.63
Grounds Maintenance	14,764.48
Insurance	2,057.28
Interest Expense	7,979.65
IT Services	2,296.25
Management Fees	60,000.00
Payroll Expenses	0.00
Property Taxes	5,595.15
Repairs & Maintenance	30,110.16
Telephone	2,364.32
USACE Lease	4,185.51
Utilities	
Electricity	24,894.42
Internet	481.36
Trash	2,887.32
Water	5,148.11
Total Utilities	33,411.21
Total Expenses	\$269,219.66
NET OPERATING INCOME	\$ -91,355.99
Other Expenses	
Ask My Accountant	0.00
Total Other Expenses	\$0.00
NET OTHER INCOME	\$0.00
NET INCOME	\$ -91,355.99

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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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