

There being no further business to come before the Harbor Board, the meeting was duly adjourned at 5:25 pm.

Respectfully submitted by Jennifer Olmstead

Approved: 02/13/2019

Ex. 1

Fairhope Docks Marina
Proforma Twelve Month Dry Boat Storage With and Without Boat Yard

Capacity Occupied	100%	90%	80%	70%	60%	50%
Number of Available Spaces:						
Without Boat Yard	94					
With Boat Yard	50					
Average Boat Size	24					
Price Per Foot:	10.50					
Boat Yard Rent Per Month	3,000.00					

Total Monthly Rent Without Boat Yard	23,688.00	21,319.20	18,950.40	16,581.60	14,212.80	11,844.00
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Total Monthly Rent With Boat Yard	15,600.00	14,340.00	13,080.00	11,820.00	10,560.00	9,300.00
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Additional Expense For Dry Boat Storage:			
Two Personnel @ \$50k (includes taxes and benefits)			100,000
Utilities, Fuel, Maintenance, Insurance			12,000
Fork Lift Purchase	New		175,000
	Used		100,000
Building (\$3000 per Boat Stall)	94	3,000	282,000
	50	3,000	150,000

Without Boat Yard Twelve Months						
Revenue	284,256	255,830	227,405	198,979	170,554	142,128
Expenses	112,000	112,000	112,000	112,000	112,000	112,000
Profit	172,256	143,830	115,405	86,979	58,554	30,128

With Boat Yard Twelve Months						
Revenue	187,200	172,080	156,960	141,840	126,720	111,600
Expenses	112,000	112,000	112,000	112,000	112,000	112,000
Profit (loss)	75,200	60,080	44,960	29,840	14,720	(400)

Profit Difference	97,056	83,750	70,445	57,139	43,834	30,528
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