Blackstone JV Fix & Flip Investment Program Pro Forma Income Statement Projet Start Date: Fall 2021

Scenario Calcula	ator:			
Note: Please ref	er to the Business Plan's section titled "Investments" for additional detail	s on this worksh	eet.	
Note: Green val	ues in this box are editable. Password: flipper. All other cells are for	mulated and lo	cked.	
	Projected Term (months):	5.0		
	House Purchase Cost:	\$500,000		
	Renovation Cost (expressed as % of house purchase cost)	27%		
	Investor Groups:	Α	В	С
Capital Model:	Preferred Rates:	50%	50%	50%
Capital Model:	Profit Sharing:	50%	<b>50%</b>	50%
Capital Source:	Mortgage:	0%	0%	0%
Capital Source:	Equity:	100%	100%	100%

		Capital Source:	Mortgage:	0%	0%	0%				
		Capital Source:	Equity:	100%	100%	100%				
	'-									
					Realtor	Capital	Captial			Bonus
			Notes	Amount	Split	Model	Source	Rates	Term	Haircut
Revenue										
Gross Sales	\$750,000		house ratio targeting: ~1.5x house purchase cost	\$500,000				150.0%		
Less: Returns And Allowances	\$0									
Net Sales		\$750,000								
Cost of Goods Sold										
Beginning Inventory	\$0									
Add: Purchase Manufacturing	\$500,000 \$135,000		house acquisition budget	\$500,000 \$500,000				27.0%		
Freight-in	\$133,000		renovations budget (targeting ~1/3 of house acquisition cost)	\$500,000				27.0%		
Direct Labour	\$0									
Indirect Expenses	\$0									
Inventory Available	\$635,000									
Less: Ending Inventory	\$0	•								
Cost of Goods Sold	-	\$635,000								
Gross Profit (Loss)		\$115,000								
Gross Profit (Loss)		\$115,000								
Expenses										
Advertising	\$0									
Amortization	\$0									
Bad Debts	\$0									
Bank Charges	\$0									
Charitable Contributions	\$0									
Commissions	\$1,000		Finder's Fee (payable to first finder of acquisition house)							
Commissions	\$7,000		Realtor: 7% of \$100K	\$750,000				7.0%		
Commissions	\$19,500		Realtor: 3% of balance	\$750,000	\$650,000		00/	3.0%		
Commissions Commissions	\$0 \$25,400		1st Mortgage 80% Loan To Cost (LTC) - Processing & Brokering Group A Investors 80% Equity To Cost (ETC)	\$508,000 \$508,000			0% 100%	3.0% 5.0%		
Commissions	\$0		2nd Mortgage 10% Loan To Cost (LTC) - Processing & Brokering	\$63,500			0%	4.0%		
Commissions	\$3,175		Group B Investors 10% Equity To Cost (ETC)	\$63,500			100%	5.0%		
Commissions	\$0		3rd Mortgage 10% Loan To Cost (LTC) - Processing & Brokering	\$63,500			0%	5.0%		
Commissions	\$3,175		Group C Investors 10% Equity To Cost (ETC)	\$63,500			100%	5.0%		
Contract Labour	\$0									
Depreciation	\$0									
Dues and Subscriptions	\$0 \$0									
Employee Benefits Insurance	\$2,800									
Interest	\$0		1st Mortgage 80% Loan To Cost (LTC)	\$508,000			0%	9.0%	5.0	
Interest	\$0		2nd Mortgage 10% Loan To Cost (LTC)	\$63,500			0%	12.0%	5.0	
Interest	\$0		3rd Mortgage 10% Loan To Cost (LTC)	\$63,500			0%	15.0%	5.0	
Legal and Professional Fees	\$1,000									
Licenses and Fees	\$0									
Miscellaneous	\$0									
Office Expense Payroll Taxes	\$0 \$0									
Postage	\$0 \$0									
Property Tax	\$1,500									
Rent	\$0									
Repairs and Maintenance	\$0									
Supplies	\$0									
Telephone	\$0									
Travel Utilities	\$0 \$1,000									
Vehicle Expenses	\$1,000									
Wages	\$5,000		Blackstone Mgmt Fee: 1% house acquisition fee							
Wages	\$7,500		Blackstone Mgmt Fee: 1% house divestiture fee							
Total Expenses		\$78,050								
Net Operating Income		\$36,950								
Other Income										
Other Income	**									
Gain (Loss) on Sale of Assets Interest Income	\$0 \$0									
Total Other Income	\$0	\$0								
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Net Income (Loss)		\$36,950	•							
Net Income	•	\$36,950	•							
Net (Loss)		\$0								

Net Profit							
Preferred Rate A Return	\$9,525		Group A Investors 80% ETC: up to max 9% (annualized) Preferred Rate	\$508,000	50%	9.0%	5.0
Preferred Rate B Return	\$1,588		Group B Investors 10% ETC: up to max 12% (annualized) Preferred Rate	\$63,500	50%	12.0%	5.0
Preferred Rate C Return	\$1,984		Group C Investors 10% ETC: up to max 15% (annualized) Preferred Rate	\$63,500	50%	15.0%	5.0
Total Preferred Rate Returns		\$13,097					
Profit Sharing A Return	\$10,583		Corres A largest and 200/ ETC. on the provided (Consultant) Braff Charine	\$508,000	50%	10.0%	5.0
Profit Sharing B Return	\$1,984		Group A Investors' 80% ETC: up to max 10% (annualized) Profit Sharing Group B Investors' 10% ETC: up to max 15% (annualized) Profit Sharing	\$63,500	50%	15.0%	5.0
Profit Sharing C Return	\$2,646		Group C Investors' 10% ETC: up to max 15% (annualized) Profit Sharing	\$63,500	50%	20.0%	5.0
Total Profit Sharing Returns	Ψ2,040	\$15,214	Croup of investors 10% E10. up to max 20% (amidanzed) Front Sharing	φου,σου	30 /6	20.076	3.0
		*					
Total Returns		\$28,310	•				
Net Profit (Loss)		\$8,640	•				
Haircuts #1: Reversed Profit Sh	aring						
Preferred Rate A (LOSS)	\$0		Group A Investors 80% ETC: up to max 9% (annualized) Preferred Rate	-\$508,000	50%	9.0%	5.0
Preferred Rate B (LOSS)	\$0		Group B Investors 10% ETC: up to max 12% (annualized) Preferred Rate	-\$63,500	50%	12.0%	5.0
Preferred Rate C (LOSS)	\$0		Group C Investors 10% ETC: up to max 15% (annualized) Preferred Rate	-\$63,500	50%	15.0%	5.0
Total Haircuts #1 Sharing		\$0					
Profit Sharing A (LOSS)	\$0		Group A Investors' 80% ETC: up to max 10% (annualized) Profit Sharing	-\$508,000	50%	10.0%	5.0
Profit Sharing B (LOSS)	\$0		Group B Investors' 10% ETC: up to max 15% (annualized) Profit Sharing	-\$63,500	50%	15.0%	5.0
Profit Sharing C (LOSS)	\$0_	40	Group C Investors' 10% ETC: up to max 20% (annualized) Profit Sharing	-\$63,500	50%	20.0%	5.0
Total Haircuts #1 Sharing		\$0					
Net Haircuts #1 Sharing		\$0	-				
Net Haircuts #1 Sharing		ψυ	i e e e e e e e e e e e e e e e e e e e				
Bonus							
Profit Sharing A	\$432		ONLY Group A Profit Sharing Investors: 10% of (50% of Net Profit)	\$8,640		10.0%	50%
Profit Sharing B	\$864		ONLY Group B Profit Sharing Investors: 20% of (50% of Net Profit)	\$8,640		20.0%	50%
Profit Sharing C	\$3,024		ONLY Group C Profit Sharing Investors: 70% of (50% of Net Profit)	\$8,640		70.0%	50%
Total Bonus Sharing		\$4,320	ONLY Profit Sharing Investors: 50% of Net Profit				
Management	\$1,440		Manager Paul Kowalenko: 33.33% of (50% of Net Profit)	\$8,640		33.3%	50%
Management	\$1,440		Manager Darrel Kowalenko: 33.33% of (50% of Net Profit)	\$8,640		33.3%	50%
Management	\$1,440		Manager Warren Kowalenko: 33.33% of (50% of Net Profit)	\$8,640		33.3%	50%
Total Panua Charina			Management F00/ of Nat Deeft				
Total Bonus Sharing		\$4,319	Management: 50% of Net Profit				
_		\$8,639	Management: 50% of Net Profit				
Total Bonus Sharing  Net Bonus Sharing			Management: 50% of Net Profit				
_	=		Management: 50% of Net Profit				
_	<u>-</u>		Management: 50% of Net Profit				
Net Bonus Sharing	<u>-</u>		Management: 50% of Net Profit				
_	\$0		•	\$0		10.0%	50%
Net Bonus Sharing  Haircuts #2: Reversed Bonus	\$0 \$0		Management: 50% of Net Profit  ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus)	\$0 \$0		10.0% 20.0%	50% 50%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS)			ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus)				
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS)	\$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus)	\$0		20.0%	50%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS)	\$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus)	\$0 \$0		20.0%	50%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS)	\$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus	\$0 \$0 \$0		20.0%	50% 50%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS)	\$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss)	\$0 \$0 \$0 \$0	50%	20.0%	50% 50%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS)	\$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500	50%	20.0%	50% 50% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS)	\$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss)	\$0 \$0 \$0 \$0		20.0%	50% 50%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS)	\$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500	50%	20.0%	50% 50% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS)	\$0 \$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500	50%	20.0%	50% 50% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management	\$0 \$0 \$0 \$0 \$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500	50%	20.0% 70.0%	50% 50% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management	\$0 \$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500	50%	20.0% 70.0% 33.3%	50% 50% 100% 100% 0%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management	\$0 \$0 \$0 \$0 \$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500	50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing	\$0 \$0 \$0 \$0 \$0	\$8,639 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500	50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management	\$0 \$0 \$0 \$0 \$0	\$8,639	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500	50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing	\$0 \$0 \$0 \$0 \$0	\$8,639 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500	50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Net Haircuts #2 Sharing	\$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500	50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Management Management Management Management Net Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit	\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus) Management: 0% of Reversed Bonus)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500 \$0 \$0	50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0%
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Net Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS)	\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss)  Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500 \$0 \$0	50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Net Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing A (LOSS)	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500 \$0 \$0 \$0	50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 0% 0% 100%
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Net Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing B (LOSS)	\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500 \$0 \$0	50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0%
Net Bonus Sharing  Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Net Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing A (LOSS)	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500 \$0 \$0 \$0	50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 0% 0% 100%
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Net Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing B (LOSS)	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 \$0 \$0 \$63,500 \$63,500 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 0% 0% 100%
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Management Management Management Management Management Management Monagement Management Monagement Monag	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus) ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500 \$0 \$0 \$0	50% 50% 50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0% 100%
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Net Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #3 Sharing  Management	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	\$8,639 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managermt: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Net Loss)	\$0 \$0 \$0 -\$508,000 -\$63,500 -\$63,500 \$0 \$0 \$0 \$0 \$0 \$63,500 -\$63,500 -\$63,500	50% 50% 50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0% 100%
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Total Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #3 Sharing  Management Management Management Management	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss)  Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group A Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Net Loss)  Manager Paul Kowalenko: 33.33% of (0% of Net Loss)  Manager Paul Kowalenko: 33.33% of (0% of Net Loss)  Manager Paul Kowalenko: 33.33% of (0% of Net Loss)	\$0 \$0 \$0 \$0 \$0 \$63,500 \$63,500 \$0 \$0 \$0 \$0 \$0 \$0 \$63,500 \$63,500 \$63,500 \$63,500 \$63,500 \$63,500	50% 50% 50% 50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0% 100% 100% 1
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Management Management Management Management Total Haircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #3 Sharing  Management Management Management Management Total Haircuts #3 Sharing	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus) ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss)	\$0 \$0 \$0 \$0 \$0 \$63,500 \$63,500 \$0 \$0 \$0 \$0 \$0 \$0 \$63,500 \$63,500 \$63,500 \$63,500 \$63,500 \$63,500	50% 50% 50% 50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0% 100% 100% 1
Haircuts #2: Reversed Bonus Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #2 Sharing  Management Management Management Management Management Management Management Management Management Alaircuts #2 Sharing  Haircuts #3: Net Loss For Profit Profit Sharing A (LOSS) Profit Sharing B (LOSS) Profit Sharing C (LOSS) Total Haircuts #3 Sharing  Management Management Management Management	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$8,639 \$0 \$0 \$0	ONLY Group A Profit Sharing Investors: 10% of (50% of Reversed Bonus) ONLY Group B Profit Sharing Investors: 20% of (50% of Reversed Bonus) ONLY Group C Profit Sharing Investors: 70% of (50% of Reversed Bonus) ONLY Profit Sharing Investors: 100% of Reversed Bonus) ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Darrel Kowalenko: 33.33% of (0% of Reversed Bonus) Manager Warren Kowalenko: 33.33% of (0% of Reversed Bonus) Managerment: 0% of Reversed Bonus  ONLY Group A Profit Sharing Investors: 80% ETC (100% of Net Loss) ONLY Group B Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) ONLY Group C Profit Sharing Investors: 10% ETC (100% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Net Loss) Manager Paul Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss) Manager Warren Kowalenko: 33.33% of (0% of Net Loss)	\$0 \$0 \$0 \$0 \$0 \$63,500 \$63,500 \$0 \$0 \$0 \$0 \$0 \$0 \$63,500 \$63,500 \$63,500 \$63,500 \$63,500 \$63,500	50% 50% 50% 50% 50% 50%	20.0% 70.0% 33.3% 33.3%	50% 50% 100% 100% 100% 0% 0% 100% 100% 1

Note: Please refer to the Business Plan's section titled "Investments" for additional details on this worksheet.

Formulas

	show	oplied return	remaining profit a	max return	distributable profit	max return
	\$9,525	\$9,525	\$27,425	\$9,525	\$36,950	\$9,525
	\$1,588	\$1,588	\$25,838	\$1,588	\$27,425	\$1,588
	\$1,984	\$1,984	\$23,853	\$1,984	\$25,838	\$1,984
						\$13,097
Actual P						
69.5	\$10,583	\$10,583	\$13,270	\$10,583	\$23,853	\$10,583
13.0	\$1,984	\$1,984	\$11,285	\$1,984	\$13,270	\$1,984
17.3	\$2,646	\$2,646	\$8,640	\$2,646	\$11,285	\$2,646
						\$15,214

Actual Profit	Actual	Annualizer	Actual	Nominal	Variance
Split	Profit	Multiplier	Rate	Miss	Miss
69.57%	\$16,593.48	2.40	15.68%	-5.68%	156.79%
13.04%	\$3,111.28	2.40	23.52%	-8.52%	156.79%
17.39%	\$4,148.37	2.40	31.36%	-11.36%	156.79% 0.00%

	distributable		remaining		
max loss	loss	max loss	loss	applied loss	show
\$0	\$15,214	\$0	\$15,214	\$15,214	\$0
\$0	\$15,214	\$0	\$15,214	\$15,214	\$0
\$0	\$15,214	\$0	\$15,214	\$15,214	\$0
\$0					
(\$10,583)	\$4,630	(\$10,583)	\$15,214	\$4,630	\$0
(\$1,984)	\$2,646	(\$1,984)	\$4,630	\$2,646	\$0
(\$2,646)	\$0	(\$2,646)	\$2,646	\$0	\$0
(\$15,214)					

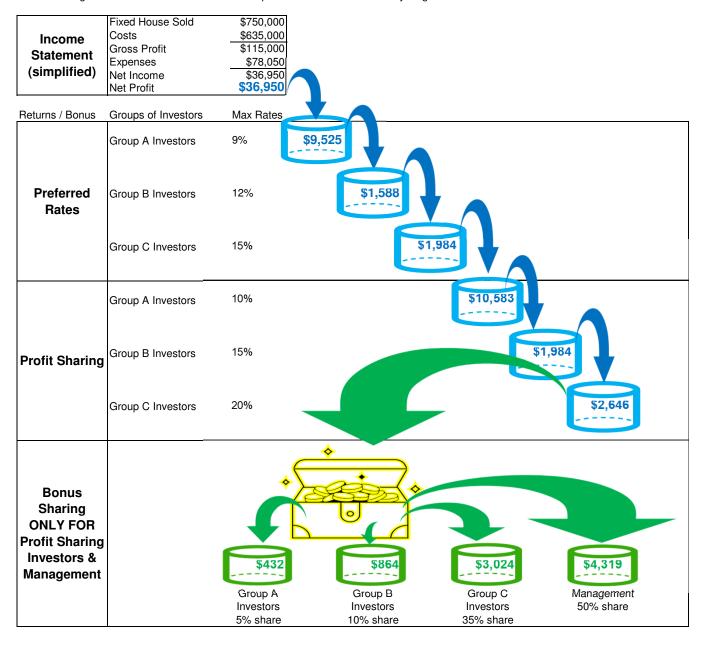
max loss	distributable loss	max loss	remaining loss	applied loss	show	remaining loss after loss sharing
\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0						

max loss	Haircuts #1	wipeout
(\$254,000)	0	(254,000)
(\$31,750)	0	(31,750)
(\$31,750)	0	(31,750)
(\$317,500)		

max loss	distributable loss	max loss	remaining loss	applied loss	show	remaining loss after haircuts #1
(\$254,000)	\$63,500	(\$254,000)	\$317,500	\$63,500	\$0	\$0
(\$31,750)	\$31,750	(\$31,750)	\$63,500	\$31,750	\$0	\$0
(\$31,750)	\$0	(\$31,750)	\$31,750	\$0	\$0	\$0
(\$317,500)						

## Blackstone JV Investors Waterfall: Distribution of Investment Returns and Bonuses

Data is auto-generated from the calculations in the previous worksheet tab. Everything is formulated.



Note: Please refer to the Business Plan's section titled "Investments" for additional details on this worksheet.

## Blackstone Joint Venture Co-Venturers' Projected Investment Returns

Group	
Investors Yields	
Type of Return	
Equity To Cost (ETC) %	
Example of Calgary Flames	
NHL Legends as Pretend	Principal
Investors	Investment
Robyn Regehr	\$2,500
Sean Monahan	\$5,000
Kent Nilsson	\$7,500
Matthew Tkachuk	\$10,000
Gary Roberts	\$15,000
Joe Mullen	\$20,000
Hakan Loob	\$25,000
Doug Gilmour	\$30,000
Mike Vernon	\$40,000
Johnny Gaudreau	\$50,000
Mark Giordano	\$60,000
Lanny McDonald	\$70,000
Joe Niuwendyk	\$80,000
Theoren Fleury	\$90,000
Mikka Kiprusoff	\$100,000
Al MacInnis	\$250,000
Jarome Iginla	\$500,000

	Group A Investors									
9%			10%							
Preferred Rate: up to max 9% annualized 0-80%			Profit Shari annualized 0-80%	ng: up to m	nax 10%					
Cumi	ulative Retu	ırns	Cumi	ulative Retu	urns					
	Semi-			Semi-						
Monthly	Annual	Annual	Monthly	Annual	Annual					
\$19	\$113	\$225	\$21	\$125	\$250					
\$38	\$225	\$450	\$42	\$250	\$500					
\$56	\$338	\$675	\$63	\$375	\$750					
\$75	\$450	\$900	\$83	\$500	\$1,000					
\$113	\$675	\$1,350	\$125	\$750	\$1,500					
\$150	\$900	\$1,800	\$167	\$1,000	\$2,000					
\$188	\$1,125	\$2,250	\$208	\$1,250	\$2,500					
\$225	\$1,350	\$2,700	\$250	\$1,500	\$3,000					
\$300	\$1,800	\$3,600	\$333	\$2,000	\$4,000					
\$375	\$2,250	\$4,500	\$417	\$2,500	\$5,000					
\$450	\$2,700	\$5,400	\$500	\$3,000	\$6,000					
\$525	\$3,150	\$6,300	\$583	\$3,500	\$7,000					
\$600	\$3,600	\$7,200	\$667	\$4,000	\$8,000					
\$675	\$4,050	\$8,100	\$750	\$4,500	\$9,000					
\$750	\$4,500	\$9,000	\$833	\$5,000	\$10,000					
\$1,875	\$11,250	\$22,500	\$2,083	\$12,500	\$25,000					
\$3,750	\$22,500	\$45,000	\$4,167	\$25,000	\$50,000					

	Gro	oup B	Investo	ors	
12%			15%		
Preferred F annualized 80%-90%	tate: up to i		Profit Shari annualized 80%-90%	ng: up to m ulative Reti	
Culli	ulative nett	ins	Culli	ulative nett	ins
	Semi-			Semi-	
Monthly	Annual	Annual	Monthly	Annual	Annua
\$25	\$150	\$300	\$31	\$188	\$375
\$50	\$300	\$600	\$63	\$375	\$750
\$75	\$450	\$900	\$94	\$563	\$1,125
\$100	\$600	\$1,200	\$125	\$750	\$1,500
\$150	\$900	\$1,800	\$188	\$1,125	\$2,250
\$200	\$1,200	\$2,400	\$250	\$1,500	\$3,000
\$250	\$1,500	\$3,000	\$313	\$1,875	\$3,750
\$300	\$1,800	\$3,600	\$375	\$2,250	\$4,500
\$400	\$2,400	\$4,800	\$500	\$3,000	\$6,000
\$500	\$3,000	\$6,000	\$625	\$3,750	\$7,500
\$600	\$3,600	\$7,200	\$750	\$4,500	\$9,000
\$700	\$4,200	\$8,400	\$875	\$5,250	\$10,500
\$800	\$4,800	\$9,600	\$1,000	\$6,000	\$12,000
\$900	\$5,400	\$10,800	\$1,125	\$6,750	\$13,500
\$1,000	\$6,000	\$12,000	\$1,250	\$7,500	\$15,000
\$2,500	\$15,000	\$30,000	\$3,125	\$18,750	\$37,500
\$5,000	\$30,000	\$60,000	\$6,250	\$37,500	\$75,000

	Gro	oup C	Investo	rs	
15%			20%		
Preferred F annualized 90%-100%	late: up to i	max 15%	Profit Shari annualized 90%-100%	ng: up to n	nax 20%
Cumulative Returns		Cumulative Returns			
	Semi-			Semi-	
Monthly	Annual	Annual	Monthly	Annual	Annua
\$31	\$188	\$375	\$42	\$250	\$500
\$63	\$375	\$750	\$83	\$500	\$1,000
\$94	\$563	\$1,125	\$125	\$750	\$1,500
\$125	\$750	\$1,500	\$167	\$1,000	\$2,000
\$188	\$1,125	\$2,250	\$250	\$1,500	\$3,000
\$250	\$1,500	\$3,000	\$333	\$2,000	\$4,000
\$313	\$1,875	\$3,750	\$417	\$2,500	\$5,000
\$375	\$2,250	\$4,500	\$500	\$3,000	\$6,000
\$500	\$3,000	\$6,000	\$667	\$4,000	\$8,000
\$625	\$3,750	\$7,500	\$833	\$5,000	\$10,000
\$750	\$4,500	\$9,000	\$1,000	\$6,000	\$12,000
\$875	\$5,250	\$10,500	\$1,167	\$7,000	\$14,000
\$1,000	\$6,000	\$12,000	\$1,333	\$8,000	\$16,000
\$1,125	\$6,750	\$13,500	\$1,500	\$9,000	\$18,000
\$1,250	\$7,500	\$15,000	. ,	\$10,000	\$20,000
\$3,125	\$18,750	\$37,500	\$4,167	\$25,000	\$50,000
\$6,250	\$37,500	\$75,000	\$8,333	\$50,000	\$100,000

## **Bonus Sharing**

Share
50%
50%
100%

Group A Investors				
0%		10%		

	Group B Investors				
0% 20%		%	20%		0%

Group C Investors				
0%		70%		

## Notes

- 1. Table shows examples of investment capital contributions, and their cumulative returns compared across the 3 Groups of Investors via Preferred Rates OR Profit Sharing, for 6 ways of participating in projected venture's investment returns.
- 2. Please refer to the Business Plan's section titled "Investments" for additional details on this worksheet.