

PARTNERSHIP FORMATION BUDGET					
CAPITALIST x URBAN GROOVE			Gai Waterhouse/Adrian Bott		
<i>Partnership Budget</i>	<i>Supplier</i>	<i>Comment</i>	Share (<i>ex GST</i>)	GST 10%	Share (<i>inc GST</i>)
Purchase Price	Magic Millions		\$ 180,000.00	\$ 18,000.00	\$ 198,000.00
Vet Fees & Scoping Fee	J Walker		\$ 1,200.00	\$ 120.00	\$ 1,320.00
Partnership Establishment Fee	Ontrack	\$12,500 plus GST	\$ 12,500.00	\$ 1,250.00	\$ 13,750.00
Agents Fee	Ontrack	8% fall of hammer price plus GST	\$ 14,400.00	\$ 1,440.00	\$ 15,840.00
Livestock Mortality Insurance	Logans	12 Months	\$ 13,475.45	\$ 1,347.55	\$ 14,823.00
Breaking In & Pre Training	Greg Bennett Fenwick Farm		\$ 5,152.73	\$ 515.27	\$ 5,668.00
Agistment	Kilto Park/Waverley Park		\$ 3,178.80	\$ 353.20	\$ 3,532.00
Livestock Transport	Sydney Horse		\$ 600.00	\$ 60.00	\$ 660.00
Miscellaneous Expenses	Various		\$ 1,324.55	\$ 132.45	\$ 1,457.00
Magic Millions Race Series	Magic Millions		\$ 4,500.00	\$ 450.00	\$ 4,950.00
Marketing	Various	\$ 6,500.00	WAIVED NA	\$ -	\$ -
Legal, Accounting & PI Insurance	Sire Custodians	\$ 3,300.00	WAIVED NA	\$ -	\$ -
Research, Inspection & Sales Travel Expenses	Ontrack	\$ 1,500.00	WAIVED NA	\$ -	\$ -
		\$ 11,300.00			
SYNDICATED & INSURED VALUE (inc GST)					\$ 260,000.00
SHARE PRICES (INC GST)					
				10%	\$ 26,000.00
				5%	\$ 13,000.00
				1%	\$ 2,600.00
ONGOING EXPENSES (INC GST)					
		Ongoing Expenses Estimate (Monthly)		10%	\$ 600.00
				5%	\$ 300.00
				1%	\$ 60.00
* Ongoing expenses start from 1 June 2020					
* Billed monthly on itemised invoice statement sent on the 15th each month					