

<b>PARTNERSHIP FORMATION BUDGET</b>					
<b>FLYING ARTIE x WEST COAST CHICK</b>			<b>Toby/Trent Edmonds</b>		
<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		\$ 200,000.00	\$ 20,000.00	\$ 220,000.00
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	\$ 16,000.00	\$ 1,600.00	\$ 17,600.00
Livestock Mortality Insurance	Logans	12 Months	\$ 14,782.73	\$ 1,478.27	\$ 16,261.00
Breaking In & Pre Training	Greg Bennett Fenwick Farm Edmonds Racing		\$ 5,881.82	\$ 588.18	\$ 6,470.00
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			
<b>SYNDICATED &amp; INSURED VALUE (inc GST)</b>					<b>\$ 286,000.00</b>
<b>SHARE PRICES (INC GST)</b>					
				10%	\$ 28,600.00
				5%	\$ 14,300.00
				1%	\$ 2,860.00
<b>ONGOING EXPENSES (INC GST)</b>					
		<b>Ongoing Expenses Estimate (Monthly)</b>		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					