

Golf Course Lost Net Income Summary

Actual Net Income based on 26 months (through Feb 2016)	\$ 488,454.41
Base Net Income based on 26 months (through Feb 2016)	<u>(2,276,019.20)</u>
Subtotal lost net income through February 2016	(1,787,564.79)
Year 1 golf course parking fees collected	211,327.00
Year 1 golf course minimum use fee true-up (\$250k)	38,675.00
Year 2 golf course parking fees collected	168,980.00
Credit for Super Bowl 50 Closure (Feb 1-10)	<u>74,571.80</u>
Total credits applied to GC lost net income	493,553.80
Year 1 true-up payment made by 49ers	56,981.00
Golf course lost net income payment made by 49ers	<u>1,102,865.99</u>
Total payments made by 49ers	<u>1,159,846.99</u>
Total amount owed (through Feb 2016)	(134,164.00)
March 2016 GC Lost Net Income	(137,588.01)
April 2016 GC Lost Net Income	(36,730.39)
May 2016 GC Lost Net Income	(109,027.53)
June 2016 GC Lost Net Income	(224,619.09)
July 2016 GC Lost Net Income (through July 20th)	<u>(76,674.35)</u>
Total lost net income (March 1, 2016 - July 20, 2016)	<u>(584,639.37)</u>
Total remaining amount owed	<u><u>(718,803.37)</u></u>
Invoice 80924 - Year 2 golf course minimum use fee true-up	81,020.00
Invoice 81194 - Balance owed on lost golf course NI through Feb 2016	53,144.00
Invoice 80324 - March 2016 lost golf course net income	137,588.01
Invoice 80325-2 - April 2016 lost golf course net income	36,730.39
Invoice 80326-2 - May 2016 lost golf course net income	109,027.53
Invoice 80666 - June 2016 lost golf course net income	224,619.09
Invoice 81195 - July 2016 lost golf course net income (through July 20th)	<u>76,674.35</u>
Total amount invoiced	<u><u>\$ 718,803.37</u></u>