Cash Flow Estimation Sheet

Safari Project of Jeju

No	Description	Specification	Total Cost (US$)		Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11
1	Funding Capital														
1-1	Investment														
1)	Investment of Jeju	Investment Amount	415,934,999												
	Interest		20,796,750		14,314,150	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750
	Extention Charge		8,318,700				8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700
	Sub Total		445,050,449		14,314,150	20,796,750	29,115,450	29,115,450	29,115,450	29,115,450	29,115,450	29,115,450	29,115,450	29,115,450	29,115,450
2)	Investment of Healing Park	Investment Amount	184,065,874												
3)	Interests		9,203,294		7,160,834	9,203,294	9,203,294	9,203,294	9,203,294	9,203,294	9,203,294	9,203,294	9,203,294	9,203,294	9,203,294
	Sub Total		193,269,168		7,160,834										
	Liabilities Accumulation of Capital		600,000,873		450,974,656	630,000,917	668,779,825	593,051,133	517,322,442	441,593,750	369,462,666	297,341,575	225,220,483	153,099,391	103,214,841
2	Income Revenue														
	Gross														
1)	Safari Park Jeju						81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600
2)	Healing Park Non San						36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200
	Total						117,550,800	117,550,800	117,550,800	117,550,800	117,550,800	117,550,800	117,550,800	117,550,800	117,550,800
	Tax														
1)	Safari Park Jeju								2,443,608	2,443,608	2,443,608	2,443,608	2,443,608	2,443,608	2,443,608
2)	Healing Park Non San								1,082,916	1,082,916	1,082,916	1,082,916	1,082,916	1,082,916	1,082,916
	Total								3,526,524	3,526,524	3,526,524	3,526,524	3,526,524	3,526,524	3,526,524
	Net Income														
1)	Safari Park Jeju						81,453,600	81,453,600	79,009,992	79,009,992	79,009,992	79,009,992	79,009,992	79,009,992	79,009,992
2)	Healing Park Non San						36,097,200	36,097,200	35,014,284	35,014,284	35,014,284	35,014,284	35,014,284	35,014,284	35,014,284
	Total						117,550,800	117,550,800	114,024,276	114,024,276	114,024,276	114,024,276	114,024,276	114,024,276	114,024,276
	Paid Back														
1)	Safari Park Jeju						81,453,600	81,453,600	81,453,600	79,009,992	79,000,000	79,000,000	79,000,000	79,000,000	59,400,007
2)	Healing Park Non San						33,054,000	33,054,000	33,054,000	31,900,000	31,900,000	31,900,000	31,900,000	31,900,000	21,578,293
	Total						114,507,600	114,507,600	114,507,600	110,909,992	110,900,000	110,900,000	110,900,000	110,900,000	80,978,300
	Rmain Balance														
1)	Safari Park Jeju						384,393,599	332,055,449	279,717,299	229,822,757	179,938,207	130,053,657	80,169,107	30,284,557	- 0
2)	Healing Park Non San						169,878,626	146,488,084	123,097,543	100,861,001	78,624,460	56,387,918	34,151,376	11,914,835	0
	Total						554,272,225	478,543,533	402,814,842	330,683,758	258,562,666	186,441,575	114,320,483	42,199,391	- 0
	Revenue Yearly	Everage							114,024,276	114,024,276	114,024,276	114,024,276	114,024,276	114,024,276	114,024,276
	IRR	Everage							19.00%	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%

Cash Flow Estimation Sheet

Safari Project of Jeju

No	Description	Specification	Total Cost		Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11
1	Project Funding Capital														
1)	Investment	415.935 Million (USD)	415,934,999												
2)	Interest 5%	415.935M x 0.05	20,796,750		14,314,150	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750	20,796,750
3)	Extension Charge Annual 2%	415.935M x 0.02	8,318,700				8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700	8,318,700
	Liabilities Accumulation		428,413,049		300,597,141	436,731,749	465,847,199	413,509,049	361,170,899	308,832,749	258,938,207	209,053,657	159,169,107	109,284,557	59,400,007
	Paid Back						81,453,600	81,453,600	81,453,600	79,009,992	79,000,000	79,000,000	79,000,000	79,000,000	59,400,007
	Balance						384,393,599	332,055,449	279,717,299	229,822,757	179,938,207	130,053,657	80,169,107	30,284,557	- 0
2	Investment to Assets creation (Property)														
2-1	Land Buy	2876055.91M2	250,216,864		250,216,864										
2-2	Main Road Construction	4.3 Km	2,429,500		2,429,500										
2-3	Walk way Construction	2.4 Km	1,032,000		1,032,000										
2-4	Facilities														
1)	Hotel	150 Rooms	15,206,400		7603200	7,603,200									
2)	Conference Hall		2,276,400		1593480	682,920									
3)	Yacht	2 Unit x 50 persons loading	31,234,268			31,234,268									
4)	Fishing Boat	1 Unit	4,380,000			4,380,000									
5)	Fence Wall	3m Height	457,590		457,590										
6)	Cattle Shed (Barn)	Zoo House	6,120,000		6,120,000										
7)	Bird Cage and Kiosk	Fence type and mesh	4,680,000		4,680,000										
8)	Office	3 storey include system	533,280		266,640	266,640									
9)	House for Staff	50 room	2,178,000		1,089,000	1,089,000									
10)	Veterinary Clinic	Including Facility	300,000		150,000	150,000									
11)	Botanical Conservatory Garden	Glass type	5,150,000			5,150,000									
12)	Scope observatories on top of the Crater	4 stands 4 area	9,600			9,600									
13)	Snack Bar (Entrance area and upper area)	Included Furniture	160,000			160,000									
14)	Restaurants near the entrance area	Included Furniture	4,140,000		2,070,000	2,070,000									
15)	Coffee shops (2 Place entrance & upper)	Included Furniture	124,600			124,600									
16)	Feed and Hay Storage on north area	Included Fire fighting	3,150,000		1,575,000	1,575,000									
17)	Water supply	Drilling/License/piping	800,000		800,000										
18)	Wind Mill Power Electricity Generator	Wind Power 1Mw 2 Units	1,520,000		760,000	760,000									
19)	Solar Power Generator	4Kw package type 8 Units	424,000			424,000									
20)	Gift Shops	50 M2	665,400			665,400									
21)	Water Tank & Pumping system		350,000		175,000	175,000									
22)	Water & Electricity Material	Line and Cable	500,000		500,000										
23)	Communication system	Phone and Mobile	50,000			50,000									
24)	Cooling & Heating System	Air Conditioner 24000BTU	72,500			72,500									

25)	Street Lighting	Solar Type 250W	256,000			256,000									
26)	Parking Zone construction	1500M2	270,000			270,000									
27)	Furniture and Office Equipment		75,000			75,000									
28)	Vehicle	Zeep	383,300		383,300										
29)	Zoo Import (included one year Feed)	15 Breeds Zoo & 20 Birds	270,400			270,400									
	Sub Total		339,415,102		281,901,574	57,513,528									
3	Non Asset Investment														
1)	Business License		50,000		50,000										
2)	Environmental	Environmental approval	20,000		20,000										
3)	Detail Design		2,611,000		2,611,000										
4)	Reclaimed of Land		343,137		343,137										
5)	Company registration	(Tourism Foundation)	50,000		50,000										
6)	Water Pond for Zoo Drinking Place	4 place	300,000			300,000									
7)	Landscape work	Included Road and Parking	70,531,200			70,531,200									
	Sub Total		73,905,337		3,074,137	70,831,200									
4	Consumable & Expenses														
1)	Fuel Oil		77,760		38,880	38,880									
2)	Gas		9,600		4,800	4,800									
3)	Communication		7,200		3,600	3,600									
4)	General Expense		24,000		12,000	12,000									
	Sub Total		118,560		59,280	59,280									
5	Man Power	Super visional for Construction													
1)	Director	2person for 2 years term	216,000		108,000	108,000									
2)	Manager	4person for 2 years term	384,000		192,000	192,000									
3)	Chief	6person for 2 years term	547,200		273,600	273,600									
4)	Engineer	6person for 2 years term	432,000		216,000	216,000									
5)	Officer	4person for 2 years term	268,800		134,400	134,400									
6)	Security	10person for 2 years term	432,000		216,000	216,000									
7)	Driver	5person for 2 years term	216,000		108,000	108,000									
	Sub Total		2,496,000		1,248,000	1,248,000									
	Expenditure Cost Total for Property	Complete of Construction	415,934,999		286,282,991	129,652,008									
6	Operational Cost														
A	Manpower Cost														
1)	Director	4 Person for Yearly	216,000				216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000
2)	Manager	6Person for Yearly	288,000				288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000
3)	Chief	8Person for Yearly	364,800				364,800	364,800	364,800	364,800	364,800	364,800	364,800	364,800	364,800

4)	Engineer	8Person for Yearly	316,800				316,800	316,800	316,800	316,800	316,800	316,800	316,800	316,800	316,800
5)	Officer	10Person for Yearly	336,000				336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000
6)	Security	24Person for Yearly	518,400				518,400	518,400	518,400	518,400	518,400	518,400	518,400	518,400	518,400
7)	Driver	5Person for Yearly	108,000				108,000	108,000	108,000	108,000	108,000	108,000	108,000	108,000	108,000
8)	Helper & Farmer	20Person for Yearly	360,000				360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000
9)	Vet	1Person for Yearly	48,000				48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000
10)	Room maid	10Person for Yearly	180,000				180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
11)	Cooker	3Person for Yearly	72,000				72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000
12)	General Helper	12erson for Yearly	216,000				216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000
	Sub Total		2,556,000				2,556,000	2,556,000	2,556,000	2,556,000	2,556,000	2,556,000	2,556,000	2,556,000	2,556,000
B	Expenses														
1)	Fuel Oil		77,760				77,760	77,760	77,760	77,760	77,760	77,760	77,760	77,760	77,760
2)	Gas		9,600				9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
3)	Communication		9,600				9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
4)	General Expenses	include office Consumable	24,000				24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
5)	Electicity (Self Generation)	Wind power ad Solar system	-												
	Sub total		120,960				120,960	120,960	120,960	120,960	120,960	120,960	120,960	120,960	120,960
C	Animal Feeds	(only Winter and Birds Feeds	60,000				60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
	Operational Cost Total		2,736,960				2,736,960	2,736,960	2,736,960	2,736,960	2,736,960	2,736,960	2,736,960	2,736,960	2,736,960
7	Incom Estimate														
7-1	Hotel		4,860,000				4,860,000	4,860,000	4,860,000	4,860,000	4,860,000	4,860,000	4,860,000	4,860,000	4,860,000
7-2	Party and Wedding hall service		624,000				624,000	624,000	624,000	624,000	624,000	624,000	624,000	624,000	624,000
7-3	Tour Service														
1)	Visitor Adalt (Monthly)	Visitor Adalt (Mon~Friday)	264,000												
2)	Visitor Adalt (Monthly)	Sat~ Sunday	168,000												
3)	Children (Monthly)	Children (Mon~Friday)	79,200												
4)	Children (Monthly)	Sat~ Sunday	57,600												
5)	Resturant (Monthly)	Resturant Everage Monthly	450,000												
6)	Sneck Shop (Monthly)	Sneck Shop Drink ect	150,000												
7)	Coffie Shop (Monthly)	Coffie Shop	22,500												
8)	Gift Shop (Monthly)	Gift Photo and cardl	22,500												
	Sub Total		6,697,800												
	Sub Total Yearly		80,373,600				80,373,600	80,373,600	80,373,600	80,373,600	80,373,600	80,373,600	80,373,600	80,373,600	80,373,600
11)	Birds Feed Shop	Birds Feed Sell	720,000				720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
12)	Animal Model and Gift Sell	Animal model sell	360,000				360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000

	Sub Total	Yearly Total	81,453,600				81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600	81,453,600
	Gross Income Total Yearly														
8	Tax 3%	Income Tax 5 years Free								2,443,608	2,443,608	2,443,608	2,443,608	2,443,608	2,443,608
9	Net Income (Revenue)						81,453,600	81,453,600	81,453,600	79,009,992	79,009,992	79,009,992	79,009,992	79,009,992	79,009,992
10	Cash on Hand		428,413,049				53,600	53,600	53,600	9,992	9,992	9,992	9,992	9,992	19,609,985
	Accumulation of Cash							107,200	160,800	170,792	180,784	190,776	200,768	210,760	19,820,745
11	Pay Back Schedule						81,400,000	81,400,000	81,400,000	79,000,000	79,000,000	79,000,000	79,000,000	79,000,000	59,400,007

Cash Flow Estimation Sheet

(Healing Park with Safari Project in Non San City)

No	Description	Specification	Total Cost		Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11
1	Project Funding Capital														
1)	Investment	184.065 Million (USD)	184,065,874												
2)	Interest 5%	184.065M x 0.05	9,203,294		7,160,834	9,203,294	9,663,458	9,663,458	9,663,458	9,663,458	9,663,458	9,663,458	9,663,458	9,663,458	9,663,458
	Liabilities Accumulation		193,269,168		150,377,516	193,269,168	202,932,626	179,542,084	156,151,543	132,761,001	110,524,460	88,287,918	66,051,376	43,814,835	21,578,293
	Paid Back						33,054,000	33,054,000	33,054,000	31,900,000	31,900,000	31,900,000	31,900,000	31,900,000	21,578,293
	Balance						169,878,626	146,488,084	123,097,543	100,861,001	78,624,460	56,387,918	34,151,376	11,914,835	0
	IRR Everage 18%														
2	Investment to Assets creation (Property)														
2-1	Land Buy	730,800M2	108,158,400		108,158,400										
2-2	Main Road Construction	4.3 Km	2,429,500		2,429,500										
2-3	Walk way Construction	2.4 Km	1,032,000		1,032,000										
2-4	Facilities														
1)	Fence wall Construction		222,360		111,180	111,180									
2)	Security Gate		65,520		45,864	19,656									
3)	Meditel	Rooms (7mx4.5m) 200r	18,876,000		9,438,000	9,438,000									
4)	Hospital (Internal, Surgery,Nervous,Dental)	6 Floor	12,888,720		6,444,360	6,444,360									
5)	Conference Hall	2 storey (Luxury Class)	7,004,400		4,903,080	2,101,320									
6)	Botanical Gardens	Full Glass Type	5,995,000		2,997,500	2,997,500									
7)	Restaurant	2 storey (Korean/European)	4,096,800		2,048,400	2,048,400									
8)	Duty Free/Gift Shop		659,400		329,700	329,700									
9)	Barn	4 Place	4,276,800		2,138,400	2,138,400									
10)	House	2 storey	2,650,800			2,650,800									
11)	Mini Store	3 place	67,200			67,200									
12)	Security of field	2 Place	20,580			20,580									
13)	Pavilion	9 Place	55,656		27,828	27,828									
14)	Rest Rooms (Washing Room)	4 Place	662,400			662,400									
15)	Convering and Chairs	3 Place	27,180		13,590	13,590									
16)	Sculpturesque	15 Place	218,445			218,445									
17)	Breeds Zoo Import	100 Brs	134,000		67,000	67,000									
18)	Security system	CCTV and Power Fence	65,820			65,820									
19)	Solar Power Generator	Solar street lighting	132,510			132,510									
20)	Water Tank & Pumping system		147,757		73,879	73,879									
21)	Water & Electricity Material	Line and Cable	105,129		105,129										
22)	Communication system	Phone and Mobile	61,160			61,160									
23)	Security Light	Hallogen 1000 W	17,004			17,004									
24)	Vehicle	Zeep and 2 Sedan	157,281			157,281									

25)	Parking Zone	Cement Concrete	270,000			270,000									
	Sub Total		170,497,822		140,363,810	30,134,013									
3	Non Asset Investment														
1)	Business License		46,650		46,650										
2)	Environmental	Environmental approval	20,000		20,000										
3)	Detail Design		708,737		708,737										
4)	Reclaimed of Land		339,805		339,805										
5)	Company registration	(Tourism Foundation)	50,000		50,000										
6)	Water Pond for Zoo Drinking Place	4 place	300,000			300,000									
7)	Landscape work	Included Road and Parking	8,727,500			8,727,500									
	Sub Total		10,192,692		1,165,192	9,027,500									
4	Consumable & Expenses														
1)	Fuel Oil		77,760		38,880	38,880									
2)	Gas		9,600		4,800	4,800									
3)	Communication		7,200		3,600	3,600									
4)	General Expense		24,000		12,000	12,000									
	Sub Total		118,560		59,280	59,280									
5	Man Power	Super visional for Construction													
1)	Director	2person for 2 years term	108,000		54,000	54,000									
2)	Manager	4person for 2 years term	288,000		144,000	144,000									
3)	Chief	6person for 2 years term	820,800		410,400	410,400									
4)	Engineer	6person for 2 years term	720,000		360,000	360,000									
5)	Officer	4person for 2 years term	672,000		336,000	336,000									
6)	Security	10person for 2 years term	518,400		259,200	259,200									
7)	Driver	5person for 2 years term	129,600		64,800	64,800									
	Sub Total		3,256,800		1,628,400	1,628,400									
	Expenditure Cost Total for Property	Complete of Construction	184,065,874		143,216,682	40,849,193									
6	Operational Cost														
A	Manpower Cost														
1)	Director	4	216,000				216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000
2)	Doctor (Internal, Surgeon, Nervous,Dental)	4	312,000				312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000
3)	Manager	6	288,000				288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000
4)	Chief	8	364,800				364,800	364,800	364,800	364,800	364,800	364,800	364,800	364,800	364,800
5)	Engineer	8	316,800				316,800	316,800	316,800	316,800	316,800	316,800	316,800	316,800	316,800
6)	Officer	10	336,000				336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000

7)	Security	24	518,400				518,400	518,400	518,400	518,400	518,400	518,400	518,400	518,400	518,400
8)	Driver	5	108,000				108,000	108,000	108,000	108,000	108,000	108,000	108,000	108,000	108,000
9)	Helper & Farmer	20	360,000				360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000
10)	Nurse	30	1,080,000				1,080,000	1,080,000	1,080,000	1,080,000	1,080,000	1,080,000	1,080,000	1,080,000	1,080,000
11)	Nuese's Maid	60	1,800,000				1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
12)	Room maid	10	180,000				180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
13)	Cooker	3	72,000												
14)	General Helper	12	216,000												
	Sub Total		6,168,000				2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000
B	Expenses														
1)	Fuel Oil		77,760				77,760	77,760	77,760	77,760	77,760	77,760	77,760	77,760	77,760
2)	Gas		9,600				9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
3)	Communication		9,600				9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
4)	General Expenses	include office Consumable	60,000				60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
	Sub total		156,960				156,960	156,960	156,960	156,960	156,960	156,960	156,960	156,960	156,960
C	Animal Feeds	(only Winter and Birds Feeds	66,000				66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000
D	Food material		478,440												
	Operational Cost Total		6,869,400				3,042,960	3,042,960	3,042,960	3,042,960	3,042,960	3,042,960	3,042,960	3,042,960	3,042,960
7	Incom Estimate														
7-1	Meditel		20,736,000				20,736,000	20,736,000	20,736,000	20,736,000	20,736,000	20,736,000	20,736,000	20,736,000	20,736,000
7-2	Conference Hall service		624,000				624,000	624,000	624,000	624,000	624,000	624,000	624,000	624,000	624,000
7-3	Tour Service														
1)	Visitor Adalt (Monthly)	Visitor Adalt (Mon~Friday)	176,000												
2)	Visitor Adalt (Monthly)	Sat~ Sunday	168,000												
3)	Children (Monthly)	Children (Mon~Friday)	66,000												
4)	Children (Monthly)	Sat~ Sunday	57,600												
5)	Resturant (Monthly)	Resturant Everage Monthly	585,000												
6)	Sneck Shop (Monthly)	Sneck Shop Drink ect	75,000												
7)	Coffie Shop (Monthly)	Coffie Shop	22,500												
8)	Gift Shop (Monthly)	Gift Photo and cardl	18,000												
	Sub Total		1,168,100												
	Sub Total Yearly		14,017,200				14,017,200	14,017,200	14,017,200	14,017,200	14,017,200	14,017,200	14,017,200	14,017,200	14,017,200
9)	Birds Feed Shop	Birds Feed Sell	720,000				720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000

	Total	Yearly Total	36,097,200				36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200	36,097,200
	(Gross Income Total Yearly)														
8	Tax 3%	Income Tax 5 years Free								1,082,916	1,082,916	1,082,916	1,082,916	1,082,916	1,082,916
9	Net Income (Revenue)						33,054,240	33,054,240	33,054,240	31,971,324	31,971,324	31,971,324	31,971,324	31,971,324	31,971,324
10	Cash on Hand		193,269,168				240	240	240	71,324	71,324	71,324	71,324	71,324	10,393,031
	Accumulation of Cash							480	720	72,044	143,368	214,692	286,016	357,340	10,750,371
11	Pay Back Schedule						33,054,000	33,054,000	33,054,000	31,900,000	31,900,000	31,900,000	31,900,000	31,900,000	21,578,293