

PRODUCT DISCLOSURE (PDS) BUDGET (Public Share Price)

MERCHANT NAVY x ELLIPTICAL ORBIT 2020 Filly		Cost (ex GST)	GST	Cost (inc GST)	Sub Total
A Initial Cost Price of Horse paid by Offeror		\$180,000.00	\$18,000.00	\$ 198,000.00	\$ 198,000.00
Magic Millions					
B Offeror's margin		\$ 15,000.00	\$ 1,500.00	\$ 16,500.00	\$ 16,500.00
Ontrack Syndicates (Syndication Fee \$15000.00 plus GST per horse)					
C Promoter's Fee (Legal Fees - PDS Lodgement)					
Promoters Fee to lodge PDS (Actual)		\$ 2,500.00	\$ 250.00	\$ 2,750.00	\$ 2,750.00
Sire Custodians					
D Other Acquisition Costs					
Insurance 12 Months Logans Inc Lifesaving Surgery (Logans) (Actual)				\$ 16,170.00	
Veterinary Sales Expenses (J Walker) (Pro Rata/Estimate)		\$ 1,500.00	\$ 120.00	\$ 1,620.00	
Bloodstock Agents Buying Fee (Ontrack T'Breds) (5% of purchase price + GST)		\$ 9,000.00	\$ 900.00	\$ 9,900.00	
Race Series & Bonus Eligibility					
Magic Millions Race Series (one off) (actual)		\$ 5,000.00	\$ 500.00	\$ 5,500.00	
				\$ 33,190.00	\$ 33,190.00
E Syndicate Establishment Costs					
Travel Expenses		\$ -	\$ -	\$ -	
Marketing Expenses					
Advertising (Facebook) (budget)		\$ 2,000.00	\$ 200.00	\$ 2,200.00	
Online Advertising (Various) (budget)		\$ 400.00	\$ 40.00	\$ 440.00	
Video & Photographic Expenses		\$ 400.00	\$ 50.00	\$ 450.00	
Event - Yearling Parade (Pro Rata) (Budget)		\$ 400.00	\$ 40.00	\$ 440.00	
				\$ 3,530.00	\$ 3,530.00
F Actual and budgeted Horse Husbandry Costs 12 Jan 22 to 30 June 22	Days	Ex GST	PD		
Transport (Magic Millions to Telemon, Innisplain)		\$ 160.00	\$ 16.00	\$ 176.00	
Agistment (12 Jan 22 to 28 Feb 22)	47	\$ 30.00	\$ 1,410.00	\$ 141.00	\$ 1,551.00
Transport (Telemon to Fenwick Farm)		\$ 290.00	\$ 29.00	\$ 319.00	
Breaking In (Fenwick Farm) (March 22)		\$ 3,500.00	\$ 350.00	\$ 3,850.00	
Transport (Fenwick Farm to Telemon)		\$ 160.00	\$ 16.00	\$ 176.00	
Agistment (15 April to 15 May 22)	30	\$ 30.00	\$ 900.00	\$ 90.00	\$ 990.00
Transport (Telemon to Fenwick Farm)		\$ 160.00	\$ 16.00	\$ 176.00	
Pre-Training (15 May to 15 June 22)	30	\$ 89.00	\$ 2,670.00	\$ 267.00	\$ 2,937.00
Transport (Fenwick Farm to Waverley Park)		\$ 160.00	\$ 16.00	\$ 176.00	
Agistment (15 June to 30 June 22)	15	\$ 30.00	\$ 450.00	\$ 45.00	\$ 495.00
Miscellaneous Expenses (Farrier, Dentistry, Chiro, Vet etc)		\$ 1,076.00	\$ 107.60	\$ 1,183.60	
				\$ 12,029.60	\$ 12,029.60
					\$ 266,000
Ongoing Expenses				Share Cost (inc GST)	
Ongoing Expenses Billed to shareholders from:	1-Jul-22			5% \$	13,300
Shareholders to be billed pro rata monthly by itemised invoice by Ontrack				1% \$	2,660
				20% \$	53,199.92
Available Shares					
Number of 5% shares	16				
Number of 1% shares	20				
Shares or percentage retained by offeror (Zero)	0				
Management Fees (Ontrack)					
Ontrack Management Fee (billed monthly) inc GST per owner charged on 1st horse only		\$30.00			
Ontrack commission on sale of horse (5% plus GST)					
Ontrack Commission on sale of individual shares (5% plus GST or \$500 plus GST (whichever is greater)					