

EXHIBIT E

Pompano Water Taxi

Financial Accounting

City of Pompano (COP) and Water Taxi have come up with a P3 where Water Taxi has invested in new vessels, expensing the expanding operations to connect Pompano and Fort Lauderdale.

Water Taxi will be operating 2 United States Coast Guard inspected 55 passenger vessels for the Pompano service. The vessels will be operating approximately 363 days 12 hours per day. Water Taxi will be purchasing these 2 vessels and will also be providing connections from the Fort Lauderdale service to the Pompano service.

This operation is starting with expectations and there is a demand in Pompano for this service. Subsidy value was calculated on the Base Plan box below where both Water Taxi and Pompano are joint marketing to increase ridership. The 3 boxes below the base plan are scenarios modeling different ridership levels and subsidy needs or not.

The box below shows the overall base ridership that will require the investments mentioned above and subsidy funds.

Both entities are incentivized to increase ridership

	Base Plan	COP	Water Taxi	
Days per month	30	30	30	Check
Riders per month	6,663	3,476	3,187	6,663
Months per year	12	12	12	
Riders per year	79,956	41,712	38,244	79,956
Avg \$ per ride	\$ 21.00	\$ 21.00	\$ 21.00	
Total revenue	\$ 1,679,076	\$ 875,952	\$ 803,124	\$ 1,679,076

Best Case	
79,956	Annual Riders - Goal
79,956	Estimated Riders
\$ 1,679,076	Revenue from Ticket Sales
-	Riders over/(under)
\$ -	COP Subsidy

Realistic	
79,956	Annual Riders - Goal
58,968	Estimated Riders
\$ 1,238,328	Revenue from Ticket Sales
(20,988)	Riders over/(under)
\$ (440,748)	COP Subsidy

Conservative	
79,956	Annual Riders - Goal
38,244	Estimated Riders
\$ 802,262	Revenue from Ticket Sales
(41,712)	Riders over/(under)
\$ (875,952)	COP Subsidy

Annual Ridership Base	Monthly Ridership Base
79,956	6,663

Subsidy Reconciliation

On a monthly basis Water Taxi will submit an invoice, United States Coast Guard vessel log sheet, along with detail on ridership, and ticket sales.

The vessel log sheet will show counts of passengers on board, new ticketed people, people arriving from the Fort Lauderdale service as well as passengers who reboard. These numbers will be summarized, and an invoice will be produced and submitted to the City.

The subsidy amount will be calculated using total riders for the month against the monthly estimate of riders less a \$10.00 per person fee for ticketed people from the Fort Lauderdale service.

Ridership numbers will be compiled daily, monthly, and annually.

Subsidy will be billed monthly. Trued up annually

Riders originating in Hollywood or Fort Lauderdale will be credited \$10.00 per passenger to COP

Water Taxi has invested \$700,000 2 vessels.

Summary

Pompano Water Taxi	2025	2026	2027	2028	2029
Charters and Concessions	\$ 84,000	\$ 92,400	\$ 101,640	\$ 116,886	\$ 134,419
Ticket	\$ 719,000	\$ 862,800	\$ 1,283,172	\$ 1,539,646	\$ 1,847,576
COPB Contribution	<u>\$ 876,000</u>	<u>\$ 876,000</u>	<u>\$ 788,400</u>	<u>\$ 709,560</u>	<u>\$ 638,604</u>
Revenue	\$ 1,679,076	\$ 1,831,200	\$ 2,173,212	\$ 2,366,092	\$ 2,620,598
Fuel, Lube, Maintenance	\$ 277,440	\$ 321,586	\$ 337,665	\$ 390,196	\$ 472,302
Operating Staff, uniform, drug testing	\$ 729,510	\$ 845,622	\$ 870,273	\$ 912,463	\$ 1,037,552
Dockage, trash, other	<u>\$ 111,600</u>	<u>\$ 119,517</u>	<u>\$ 104,685</u>	<u>\$ 126,715</u>	<u>\$ 150,312</u>
Cost of Goods	\$ 1,118,550	\$ 1,286,724	\$ 1,312,623	\$ 1,429,374	\$ 1,660,166
Gross Profit	\$ 560,527	\$ 544,476	\$ 860,589	\$ 936,718	\$ 960,433
Marketing	\$ 78,000	\$ 82,050	\$ 82,688	\$ 86,822	\$ 91,163
Health, Computers/ticketing, Admin	\$ 252,766	\$ 292,652	\$ 309,890	\$ 325,385	\$ 353,074
Bank Fees, Crew transport, Legal, other	<u>\$ 105,000</u>	<u>\$ 110,575</u>	<u>\$ 116,340</u>	<u>\$ 116,600</u>	<u>\$ 122,430</u>
Expenses	\$ 435,766	\$ 485,277	\$ 508,918	\$ 528,807	\$ 566,667
Contribution	\$ 124,761	\$ 59,198	\$ 351,671	\$ 492,656	\$ 393,765