

EXHIBIT D
TO
CHAPTER 380, GRANT, AND DEVELOPMENT AGREEMENT
Financing Plan and Complex Budget

COMPLEX BUDGET

DATE: October 6, 2025

SOURCES OF FINANCING

[Owner to provide sources]

Ownership Firepit Sales	<u>\$105,600,000</u>	80% of Offering
Owners Club Sales	<u>\$63,000,000</u>	80% of Offering
DST Offering	<u>\$86,400,000</u>	72% of Offering
Reimbursement and Incentives	<u>\$17,919,000</u>	Net of fees, land reimbursement not included
Equity Infusion or Construction Facility	<u>\$25,000,000</u>	
	<u>\$297,919,000</u>	

USES OF FINANCING

DESIGN/PROFESSIONAL SERVICES

Basic Design & Engineering Services	<u>\$6,718,700</u>	
Site Surveying (Boundary & Topographic) Traffic & Parking Studies	<u>\$163,800</u>	
Geotechnical Report/Groundwater Analysis	<u>\$40,000</u>	
Subtotal		<u>\$6,922,500</u>

PROJECT ADMINISTRATION

Project Office Expenses	<u>\$325,000</u>	
Furniture, Fixtures, & Equipment	<u>\$10,301,297</u>	
Printing / Reproduction Expenses	<u>\$75,000</u>	
Subtotal		<u>\$10,701,297</u>

CONSTRUCTION

Preconstruction Services Fees	<u>\$1,813,287</u>	
Hard Construction Cost	<u>\$183,188,433</u>	
Subtotal		<u>\$185,001,720</u>

SYSTEM & EQUIPMENT

Concession Menu, Boards, Condiments Stands,Misc.	<u>\$275,000</u>	
Signage	<u>\$750,000</u>	
Highway Marquee Sign	<u>\$1,400,000</u>	
Subtotal		<u>\$2,425,000</u>

PERMITS, TESTING, FEES & SPECIAL TAXES

Building Permit Fees/Approval	<u>\$75,000</u>	
Water Meters	<u>\$125,000</u>	
System Development Charges (Water & Sanitary)	<u>\$870,000</u>	
Testing Fees	<u>\$250,000</u>	
Subtotal		<u>\$1,320,000</u>

INSURANCE FINANCING & TRANSACTION COSTS

Construction Insurance — Property	<u>\$1,908,078</u>	
Legal Fees & Expenses	<u>\$32,000</u>	
Subtotal		<u>\$1,940,078</u>

LAND

Land Cost	<u>\$35,525,000</u>	
Subtotal		<u>\$35,525,000</u>

OTHER

Pre-Opening Cost	<u>\$6,000,000</u>	
Subtotal		<u>\$6,000,000</u>

CONTINGENCY

Design Development Contingency	<u>\$29,080,781</u>	
Subtotal		<u>\$29,080,781</u>

TOTAL PROJECT COST/USES OF FINANCING

\$278,916,376