

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Chestnut Filly** foaled **2020**, by **JUSTIFY (USA)** from **PICKIN' TIME** all-inclusive to **30 JUNE 2022**

The costs of establishing the Syndicate are set out in the following table (many of these costs are one-off expenditure items):

	Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter – fall of the hammer	<b>\$220,000</b>	<b>\$11,000</b>
B. Promoter's margin 12.5% of fall of hammer price	<b>\$27,500</b>	<b>\$1,375</b>
C. Other acquisition costs	<b>\$50,059</b>	<b>\$2,503</b>
D. Syndicate establishment costs	<b>\$19,255</b>	<b>\$963</b>
E. Actual and budgeted Horse husbandry costs to <b>30 June 2022</b>	<b>\$14,586</b>	<b>\$729</b>
<b>Sub-total</b>	<b>\$331,400</b>	<b>\$16,570</b>
F. GST	<b>\$33,140</b>	<b>\$1,657</b>
G. Racing NSW Registration Fees (GST exempt): FOH Ownership Transfer \$55, Registration of Promotion \$250, Registration of Racing Syndicate \$250, Addition of a Racing Syndicate \$40, Transfer Promoter to Syndicate \$55, Registration of Horse Name \$110	<b>\$760</b>	<b>\$38</b>
<b>Total</b>	<b>\$365,300</b>	<b>\$18,265</b>
<b>Share Application Price – 1/20<sup>th</sup> [or 5%] Share</b>		<b>\$18,265</b>

Further breakdown of Items A, B, C and D:

		Total for Syndicate	Per Share (20)
<b>A. Initial Cost Price of Horse paid by Promoter</b>		<b>\$220,000</b>	<b>\$11,000</b>
<b>B. Promoter's margin 12.5%</b>		<b>\$27,500</b>	<b>\$1,375</b>
<b>C. Other acquisition costs</b>			
o <b>Race series eligibility payments (7)</b>			
▪ <b>Entry to Magic Millions Race series (once only)</b>	\$5,000		
▪ <b>BOBS Entry Fee (once only)</b>	\$900		
▪ <b>BOBS Extra Entry Fee (once only)</b>	\$764		
▪ <b>Blue Diamond &amp; Blue Sapphire 1<sup>st</sup> nomination</b>	\$300		
▪ <b>Golden Slipper &amp; Golden Rose 1<sup>st</sup> nomination</b>	\$400	<b>\$7,364</b>	<b>\$368</b>
o <b>Insurance Premiums (4) Cover with Logans</b>			
▪ Mortality from fall of hammer to 1 November 2022 for total syndication value +			
▪ Emergency Surgery / Colic +		<b>\$300</b>	<b>\$15</b>
▪ Disability impairment guarantee to date of issuing and allotment of Shares +		<b>\$34,793</b>	<b>\$1,740</b>
▪ ASIC - Statutory Professional Indemnity cover		<b>\$1,971</b>	<b>\$99</b>
o <b>Acquisition costs</b>			
▪ Veterinary work at sale complex by Dr Tim Roberts including <b>153</b> physical inspections, <b>132</b> X-rays & <b>114</b> endoscopic evaluations, pro-rata apportioned across all yearlings bought	\$2,195		
▪ Sales expenses incurred in attending sale apportioned across all yearlings purchased for syndication	\$1,778		
▪ Endoscopic evaluation post sale payable to Magic Millions	\$175		
▪ Blood-testing post sale for Anabolic Androgenic Steroids payable to Magic Millions	\$500		
▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication	\$983	<b>\$5,631</b>	<b>\$281</b>
<b>D. Syndicate establishment costs</b>			

o <b>Establishment and promotion</b>			
▪ Pro-rata proportion of: postage, printing, stationary (\$158), communication fees (telephone, internet, SMS) (\$360), bank fees, merchant service/eftpos fees, IT service provider (\$825), marketing & promotion advertising across: Facebook (\$457), TV Sky Channel & Racing.com, radio Sky Sports Radio & website Bloodstock.com (\$9,900), ASIC Form 88 PDS in-use notice & Vet Report for PDS (\$195).	\$11,895		
▪ Pro-rata ASIC Industry Funding Levy (\$660)	\$660		
o <b>Accounting and legal</b>			
▪ Pro-rata: Auditor's fee (\$3,500), Chartered Accountants fee (\$1,200), Legal fees (\$2,000)	\$6,700		
<b>Total</b>		<b>\$19,255</b>	<b>\$963</b>
<b>E. Actual and Budgeted Horse Husbandry Costs to 30 June 2022</b>			
o <b>From 13 January 2022 to 30 June 2022</b>			
▪ Transport <b>12 January</b> from sale complex to Gooree Park Stud Agistment Farm	\$780		
▪ Agistment from date of arrival at Gooree Park to <b>28 February</b>	\$1,856		
▪ Transport <b>1 March</b> from Gooree Park to Bimbadeen Park to educator Shane Rose to commence breaking-in process	\$720		
▪ Education (Breaking-in) process over 42 days including stabling	\$3,750		
▪ Miscellaneous additional costs including farrier feet trim and shoes, dentist, parasite drench to <b>11 April</b>	\$515		
▪ 3 days agistment & Transport <b>11 April</b> from educators to Gooree Park Pre-Training Stables	\$690		
▪ Pre-Training 15 days orientation to stables \$88pd + supplements to <b>30 April</b>	\$1,320		
▪ Agistment at Gooree from <b>1 May to 31 May</b>	\$1,442		
▪ Pre-Training from <b>1 June to 30 June</b> \$88pd + Track Fees & Supplements	\$2,820		
▪ Miscellaneous additional costs include farrier feet trim and shoes, dentist, parasite drench to <b>30 June 22</b>	\$693	<b>\$14,586</b>	<b>\$729</b>
<b>Total</b>		<b>\$331,400</b>	<b>\$16,570</b>