

GROSS PROFIT (Income – Costs)	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €	704,069.94 €
NET PROFIT (€) (Beneficio Bruto – 30% tassas)	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €	492,848.96 €
Cash Flow (net profit + Amortization)	692,687.75 €	698,727.88 €	704,950.57 €	711,361.34 €	717,965.88 €	724,770.04 €	731,779.85 €	739,001.54 €	746,441.50 €	754,106.33 €	762,002.84 €	770,138.01 €

I	4.00%
VAN	2,758,933.41 €
TIR	14.07%

I	8.00%
VAN	1,393,084.08 €
TIR	14.07%

SALES REVENUE

Description	months	Day	Occupation
Temporada Baja (T.B.)	01 Enero – 14 Mayo + 16 Sept – 31 Dic	245	67.12%
Temporada Alta (T.A.)	15 Mayo – 15 Sept	120	32.88%

Bungalows	Capacity	TB		TA	
		€/día	€/pers * day	€/day	€/pers * day
Simple	2 pers	100.00 €	50.00 €	150.00 €	75.00 €
Doble (2 habitac)	4 pers	130.00 €	32.50 €	180.00 €	45.00 €
Triple (2 habitac. + altillo)	6 pers	180.00 €	30.00 €	260.00 €	43.33 €

The prices of a camping located in the nearby village of l'Ampolla is taken as a reference, increased by 20% for the daily cleaning service. The bungalows have sheets and towels, bathroom, fridge, t.v., wifi connection and terrace overlooking the lake. Pets are allowed.

Nota: The occupancy according to the Observatory of the Technological Park of l Turisme l Oci, varies greatly depending on whether it is a hotel or a campsite, and whether it is located on the Costa Dorada or in the Terres de l'Ebre.

Año	Hotel		Camping		Apartament		Rural turism	
	Terres Ebre	Costa Daurada	Terres Ebre	Costa Daurada	Terres Ebre	Costa Daurada	Terres Ebre	Costa Daurada
2011	48,1%	65,7%	38,9%	45,0%	27,4%	51,4%	19,1%	17,5%
2012	46,3%	66,1%	33,6%	44,7%	35,0%	49,7%	16,2%	17,2%
2013	44,6%	66,3%	34,2%	45,2%	33,5%	52,3%	15,9%	15,1%
2014	45,0%	66,8%	33,3%	45,9%	34,7%	49,8%	16,9%	15,5%
2015	45,4%	63,4%	30,1%	48,1%	24,9%	47,4%	15,1%	14,7%
2016	47,7%	67,6%	31,1%	50,8%	27,2%	46,9%	16,8%	15,6%

From the analysis of this table, we can deduce that the hotel occupancy is much higher than the occupation in campsites (-16.6%), and that the difference between occupations in Costa Daurada and Terres del Ebre is noticeably with a -19,9% in the hotel sector and -19.7% in the campsite sector, 2016. For this reason, we believe that the holiday market of Terres del Ebre has a large margin of growth, should add the fact, that At the mouth of the Ebro River, you can seasonally practice sport fishing all year round

To calculate the possible income that the Eco lodge will generate, a constant occupation of 45% will be taken into account, since our proposal is closer to the services of a hotel than to those of a campsite. With an occupation of 45%, we have 100% in high season and 12.12% in low season. It is considered a constant occupation throughout its first 12 years.

The project develops 48 bungalows and a common area of 400 m2. In this set of 48 bungalows, there are 12 groupings of 4 units each formed by 1 simple bungalow, 2 double bungalows and 1 triple bungalow, plus 1 3x9 m pool. and a terrace of 100 m2

CUADRO DE INGRESOS

Uds	Tipo Bungalow	Days T.B.	Amount TB	Days T.A.	Amont TA	SUBTOTAL
12	Simple	44	4,423.80 €	120	18,000.00 €	269,085.60 €
24	Doble	44	5,750.94 €	120	21,600.00 €	656,422.56 €
12	Triple	44	7,962.84 €	120	31,200.00 €	469,954.08 €
48					TOTAL	1,395,462.24 €

EXECUTION COSTS

Cost Land					1,200,000.00 €
Cost construction unity, composed of de 1 bungalow singles, 2 bungalows doubles, 1 bungalow double + loft, terrace deck plus swimming pool 27 m2.					
Typology	UNITS	M2	AMOUNT	PEOPLE	M2 CONSTRUCTION
1 hab. double	1	25	22,500.00 €	2	25
2 habit.	2	35	31,500.00 €	8	70
2 habit.+ alt.	1	50	45,000.00 €	6	50
Terrace deck	1	100	4,000.00 €		
Swimming pool	1	27	15,000.00 €		
TOTAL			118,000.00 €	16	145
Cost constr. Bungalows units			12	118,000.00 €	1,416,000.00 €
Bungalows plot occupancy			12	145	1740 m2
Cost urbanization (€/m2)			90000	5	450,000.00 €
Cost central building (€/m2)			400	800	320,000.00 €
Occupation central building			400	1	400 m2
Cost Main swimming pool (€/m2)			200	500	100,000.00 €
Cost gardening lighting (€/m2)			90000	1.5	135,000.00 €
FEES & Project Manager PEM			2,421,000.00 €	15%	363,150.00 €
Cost building license PEM			2,421,000.00 €	3%	72,630.00 €
			TOTAL		4,056,780.00 €

FINANCIAL TABLE

Amount operation				4,056,780.00 €
Equity		30%		1,217,034.00 €
Mortgage amount		70%		2,839,746.00 €
Loan duration		12 years	Interest rate	3% Fixed
Interests				562,776.45 €

Year	Annual quota	Interest	Capital repayment	Pending capital
1	283,543.54 €	83,704.75 €	199,838.79 €	2,639,907.21 €
2	283,543.54 €	77,664.62 €	205,878.92 €	2,434,028.29 €
3	283,543.54 €	71,441.93 €	212,101.61 €	2,221,926.68 €
4	283,543.54 €	65,031.16 €	218,512.38 €	2,003,414.30 €
5	283,543.54 €	58,426.62 €	225,116.92 €	1,778,297.38 €
6	283,543.54 €	51,622.46 €	231,921.08 €	1,546,376.30 €
7	283,543.54 €	44,612.65 €	238,930.89 €	1,307,445.41 €
8	283,543.54 €	37,390.96 €	246,152.58 €	1,061,292.83 €
9	283,543.54 €	29,951.00 €	253,592.54 €	807,700.29 €
10	283,543.54 €	22,286.17 €	261,257.37 €	546,442.92 €
11	283,543.54 €	14,389.66 €	269,153.88 €	277,289.04 €
12	283,543.54 €	6,254.49 €	277,289.05 €	-0.01 €

Cleaning costs

Cleaning price	Uds	Dias	€/day	€
Bung. Simple	12	164	18.00 €	35,424.00 €
Bung. Double	24	164	24.00 €	94,464.00 €
Bung. Triple	12	164	32.00 €	62,976.00 €
				192,864.00 €

Laundry

7-day intervals in high season. and 3 days in low season

	T.A.	T.B.	TOTAL
Days	120	44	33
Changes	18	15	

Throughout the year, it is estimated that Eco lodge sheets and towels will be washed 33 times.

	Uds x Bung.	Concept	Uds totals
Bung. Simple	1	Double bed sheets	12
	2	Double bed pillow cases 65x40	24
	2	Personal Towels 70x140	24
	1	Bathroom towel 50x30	12
	1	Floor bathroom towel	12
Bung. Double	1	Double bed sheets	24
	2	Double pillow cases 65x40	48
	2	Sheets single beds	48
	2	Pillow cases	48
	4	Personal towels	96
	1	Bathroom towel 50x30	24
Bung. Triple	1	Bathroom Floor towel	24
	1	Double bed sheets	12
	2	Double pillow cases 65x40	24
	4	Sheets single beds	48
	4	Pillow cases	48
	6	Personal towels 70x140	72
	1	Bathroom towel 50x30	12
1	Bathroom floor towel	12	

TOTAL	Concept	Kg Ud	Kgs Change	Kg year
48	Double bed sheets	1.8	86.4	2851.2
96	Double bed pillow cases 65x40	0.5	48	1584
96	Sheets single beds	0.9	86.4	2851.2
96	Pillow cases	0.26	24.96	823.68
192	Personal towels 70x140	0.4	76.8	2534.4
48	Bathroom towel 50x30	0.1	4.8	158.4
48	Floor bathroom towel	0.28	13.44	443.52
			340.8	11246.4

28,116.00 €

On the internet you can find offers for industrial laundries specialized in hospitality at a price of € 1.85 / kg, taking into account that in our area there is still a competitive offer of laundry we consider a price of € 2.5 / kg.

In each set of sheets, the bottom sheet and a Nordic cover are included

Electric consumption by bungalow

Considering a period of 5 months, considering tv, fridge thermos, air conditioning, lighting. It doesn't have kitchen or appliances.

Bungalow	Consumption	Time	Amount	Uds	Price
Bung. Simple	100.00 €	5	500.00 €	12	6,000.00 €
Bung. Doble	150.00 €	5	750.00 €	24	18,000.00 €
Bung. Triple	200.00 €	5	1,000.00 €	12	12,000.00 €
Edific. Central	700.00 €	5	3,500.00 €	1	3,500.00 €
				TOTAL	39,500.00 €

Consumption water -person

Overnights stays	Consum. (l)	Total (m3)	€/m3	TOTAL
31488	30	944.64	3	2,833.92 €

According to recommendations of American and European regulations for 3 * hotels.

Consumption	42,333.92 €
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Costs Mangement		Net salary	Gross salary	Amount
	Director	36,000.00 €	57,600.00 €	57,600.00 €
3	Administr.	14,400.00 €	23,040.00 €	69,120.00 €
				126,720.00 €

* salaries refer to the personnel necessary to provide the breakfast service, in this case, we consider 4 workers.

Costs		Net salary	Gross salary	Amount
4	workers	14,400.00 €	23,040.00 €	92,160.00 €
				92,160.00 €