

South Florida Truck Stop Market Analysis



Prepared for The Florida Department
of Transportation and
Florida's Turnpike Enterprise
by CAP Companies
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NOTE: Addendum #1, Competition Summary and Surveys, is a Separate Document.

Introduction

This report details the findings of our market and economic analyses regarding the feasibility of building and operating truck stop facilities at two sites owned by the State of Florida within the Greater Miami area. (The scope of work of the project is detailed below.) This summary outlines our methods and findings.

Our analyses included:

- Surveying 65 truck fueling locations within a 150-mile radius of Miami, 62 of which were deemed suitable for commercial truck fueling.
- Data gathered for each site included physical features (number of fuel pumps, available parking, square footage and condition of the property), fuel sales volume estimates, C-store/food sales estimates and branded fuel.
- Interviewing truckers, fleet operators and other transportation related entities. Intercept interviews were conducted with truckers at truck stops and other locations, fleet operators and transportation trade group representatives were interviewed via telephone.
- On-site tours of the potential sites. This included a tour of each site and surrounding areas with representatives of the Florida Department of Transportation's District 6 office.
- Identifying the potential customer base for the two locations. This included information from trucker interviews listed above as well as on-site survey of truck traffic (including identifying fleet names, truck types and haul types). Current tandem truck operators were also interviewed.
- Researching existing and predicted traffic data for the area. Much of this data came from the FDOT traffic count numbers and forecasts for future traffic near the potential sites.
- Developing sales projections based on each location's specific characteristics in terms of service offerings.
- Determining costs estimates for constructing the facilities
- Assessing the feasibility of financing each project.

Details of our analyses follow in the body of the report.

Summary of Findings

Based on the analyses outlined, we reached the following conclusions:

The proposed site at the Golden Glades Interchange is not safe from a traffic flow standpoint for a traditional truck stop but would be a very good site for a convenience store with gasoline sales featuring an auto wash and quick lube, food offerings, a small number of diesel fuel pumps and a minimum amount of truck parking to meet local needs.

The site's negatives include: difficult access from I-95 and the turnpike for commercial trucks, heavy current and projected traffic for the area, a single entrance into the site and lack of potential for non-local fueling customers. (Based on interviews, even the fleets that currently use the tandem staging area at the site would not be potential customers. Virtually all of these fleets fuel at local terminals.)

The site's positives include: a location surrounded by several major highways including I-95 and the Florida Turnpike. A positive for a gas station/convenience store is the current and projected number of cars parked each day in the lot across from SR 7.

However, it would work and generate revenue.

The proposed site on NW 12th St. (Dolphin site) is suitable for a truck stop facility, with a few caveats.

The site has good visibility from the turnpike and is situated in an area with heavy truck traffic and numerous warehouse/distribution facilities.

The current 17 acres allocated for a truck stop is large enough for a full-service facility offering a number of services including fuel sales, truck shop/wash, RV fuel sales and food offerings although the site is somewhat smaller than what is desirable for a full-service facility designed for the port and over-the-road traffic servicing this "end of the line" freight market. As comparison, for instance, in its recent annual report Travel Centers of America said that its current typical full-service travel center encompassed 25 acres.

The truck stop site would be accessed from NW 12th via a roadway (which the truck stop operator may or may not be required to fund and build). The access road will pass by a site proposed for a future park & ride facility and cross over a small pond. Access to the site from either the Homestead turnpike or the Dolphin Expressway is relatively easy for truckers, however is not convenient to the normal auto/traveler traffic passing the site. RVers can be counted on to use the site based upon limited options within the area.

Despite the smaller size in relation to other full-service facilities, this location would work and could also provide parking for up to 300 trucks.

Project Scope & Specifics

This report was requested by the State of Florida Department of Transportation and Florida's Turnpike Enterprises to determine the feasibility of a public/private partnership(s) for development of truck travel centers and other commercial truck related services at two state-owned sites in the greater Miami area (FDOT District 6).

As outlined in the Project Statement of Work, the analysis includes:

- Review of Current Market re: diesel fueling, commercial truck parking and related services.
 - a. Survey of current travel centers, truck stops and fuel stops within the market area.
- Market demand for services proposed for the site.
 - b. Future traffic trends
 - c. Future port and air cargo trends
 - d. Requirements for meeting future demand
 - i. Space
 - ii. Parking
 - iii. Retail Space
 - Suitable retail options for proposed sites
 - Suitable retail square-footage for each site
 - Visibility and walk-through traffic potential
 - iv. Other services
- Analysis of proposed sites
 - a. On-site review of proposed sites
 - i. Acreage available
 - ii. Access/egress at proposed sites
 - b. Utility analysis - facility constraints
- Financial Assessment
 - a. Capital Finance Plan
 - b. Operating Finance Plan

Particulars of the Two Sites

Golden Glades Site

The Golden Glades interchanges site is located at the junction/intersection of I-95 and Florida's Turnpike and includes two tracts of land – a 15-acre parcel designated as a Multi Modal Facility and a 10-acre tract proposed for a truck travel center.

Both parcels are currently used as a park & ride lot for local, commuter and intercity bus passengers, as well as the Metro Tri Rail, which has a station across SR 9 from the park and ride lot accessible via a pedestrian over-crossing. The parcels are separated by NW 7th Ave/SR



Figure 1: The Golden Glades Interchange site.



Figure 2. A FDOT rendering of what a proposed truck stop layout at the Glades Location.

7/US 441. The parcel on the west side of NW 7th Ave. is currently used as a staging area for tandem trailers, which can operate with a permit on the turnpike.

The Department's intentions are to develop a Multi-Modal Facility on the 15-acre parcel which would include a parking garage to consolidate all the park and ride users on one parcel. The Department has approximately \$50 million in funds available to reimburse a third-party for the development of the MMF.

The Department would like a third-party developer to lease the remaining 10-acre parcel for possible development.

Dolphin Site

The NW 12th St. (Dolphin) site is on approximately 35 acres of unimproved land near the intersection of SR 836 (Dolphin Expressway) and SR 821 (Homestead Extension Florida Turnpike,). There is currently no access to this

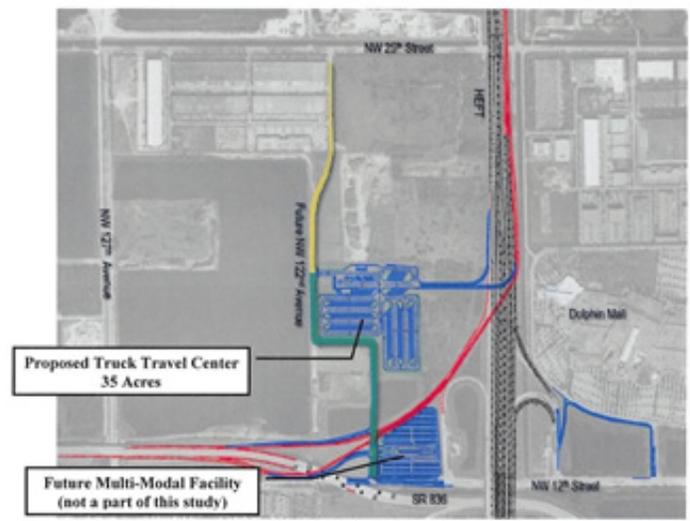


Figure 3: Original NW 12th St. layout, with 35-acres devoted to truck/travel center

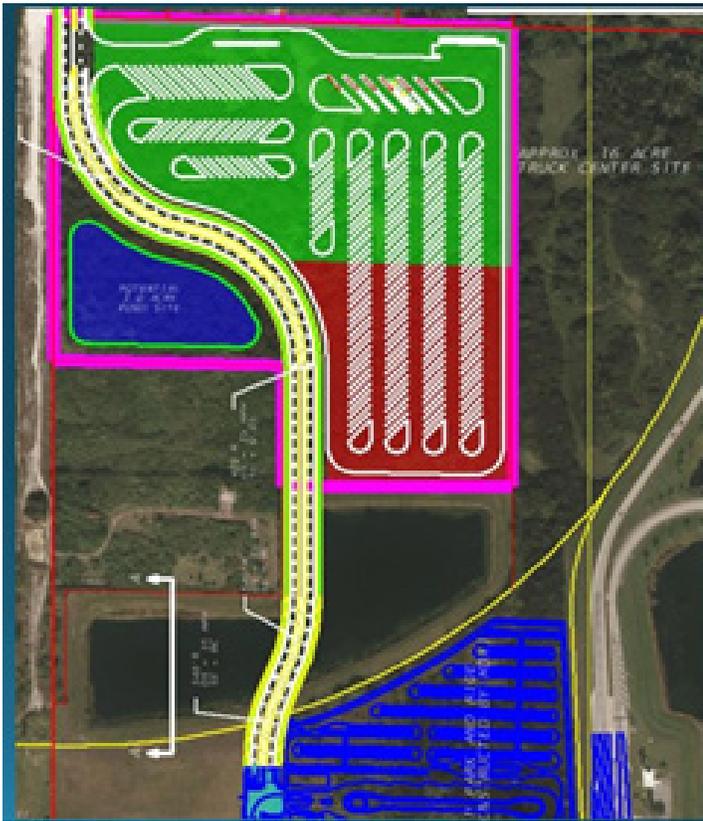


Figure 4: Revised NW 12th St. site, approx. 17 acres available for a travel center.

site. The Department intends to lease approximately 17 net usable acres of that site to a third-party to develop a full-service truck travel center. Future plans for the site also call for a park & ride facility on state-owned property fronting NW 12th St.

Market Analysis

The pages that follow present our findings regarding the market for truck fueling and other truck-related services and also identify the competition serving the South Florida area from just south of Orlando. This area is the defined 'market area' for the purposes of this report. Because of the unique nature of freight movement into and out of South Florida, a number of areas north of this 'market area' could serve much of the same traffic.

The market review considers the following:

- Truck traffic
- Diesel fuel/gasoline sales
- Truck parking
- Retail opportunities
- Other truck-related services
- Summary of competition within market area (Addendum # 1)

Truck Traffic

The Miami-Dade County 2014 Freight Plan Update

notes that "high truck counts are present throughout the county," as a percentage of total traffic, with the exception of interstates, the turnpikes or other major arterials (which is attributed to the sheer volume of overall traffic on the freeways). The Update maintains that a 5 percent share of total traffic is normal for trucks, however, some roadways with the Miami-Dade area where trucks make up more than 15 percent of total traffic.

As for the truck traffic near truck fueling facilities within the market area, FDOT traffic counts report that truck traffic makes up as much as 32% of the average daily traffic to a low of about 2%. The average truck count for the market area locations was 13.5 percent with a median of 11.9 percent. The bulk of the locations with the highest percentage of truck traffic are on US 27, although a greater number of trucks were recorded at interstate and turnpike locations. (It should bear noting that while the truck percentages were high among many U.S. 27 locations, most of these sites recorded fairly low volume fuel sales.)

Truck traffic at the Golden Glades site is in the higher ranges both nationally and in Florida on I-95, with truck AADT of 8,955 on southbound I-95 and 10,350 on northbound I-95 (according to FDOT Florida Traffic Online 2014). Other nearby roadways recorded less truck traffic: on SR 9, truck AADT was 2,727; SR 7 1,200; the connector from northbound SR 9 to southbound SR 7 1,264.

The Dolphin site, located across the turnpike (SR 821) from the Dolphin Mall and very close to a large complex of warehouse/distribution, freight consolidators and motor carrier terminal facilities records a high volume of truck traffic.

Truck AADT on SR 821 is 8,584 just north of the junction with SR 836 and 12,136 just south of that junction. Truck AADT on SR 836 ranges from 2,574 on the connector to SR 821 to 7,849 just east of NW 107th Ave.

Nearby surface streets also record high truck traffic due to the concentration of warehouses and freight handling firms. NW 25th St., which is a direct link to Miami International Airport averages between 3,000 and 5,000 trucks per day near the Dolphin site. Parts of W. Flagler St. average as many as 7,482 trucks per day and NW 12th St, which runs along the south side of the proposed site averages between 4,159 and 5,046 trucks per day.

Future Traffic Trends

While future population growth will drive overall traffic growth, truck traffic depends upon freight trends, which closely track the overall economy. Port areas such as Miami, with robust import/export activity at both the Port of Miami and Miami International Airport, global economic conditions are equally as important as U.S. trends.

The Organization for Economic Cooperation &



Truck Traffic Volume

Truck Traffic Volume

- █ > 15,000
- █ 10,001 - 15,000
- █ 6,001 - 10,000
- █ 3,501 - 6,000
- █ 1,501 - 3,500
- █ 0 - 1,501

000000: 0,000 / 00.0% TTMS Site: Truck AADT / Truck Factor

- Existing Turnpike System Facility
- County Boundary



Produced by:
URS Corporation

Sources: NAVTEQ 2011
Florida's Turnpike Enterprise, 2012

Development forecasts an overall growth rate of about 2% annually for OECD member countries through the year 2060 and a slightly higher rate for emerging economies. For the United States, it forecasts modest growth rates of 2.4% through 2030 and a slower rate of 1.7% from 2031-2060.

As for the population, it is expected to continue growing over the next 30 years. In the Bureau of Economics and Business Research, Florida Population Studies, Bulletin 174, released January 2016, BEBR projected Miami-Dade County's population to reach 3,550,000 by 2045. (That figure represents what BEBR terms the "medium" forecast. Due to the uncertainty of predicting population so far in advance it also releases a low and high forecast which were 2,884,700 and 4,246,900 respectively for Miami-Dade County.)

Port Cargo Outlook

In 2014, Miami was ranked 12th by the Intermodal Association of North America in terms of TEU (trailer equivalent unit) volumes in 2014. Recently completed projects at the Port of Miami including the 'deep dredge' and PortMiami tunnel will lead to increased cargo flows, with the port projecting growth in TEU volumes of between 3 and 5/1-2 percent yearly through 2035, when the port projects cargo growth to slow slightly.

This growth rate depends on the overall performance of not only the U.S. but the global economy over this time period, but indicates a robust growth rate in freight into and out of the port.

A factor that could impact truck traffic is the development of an on-site railyard at the port, which reduces the need for trucks to haul containers from the port to a railyard. Nationwide, rail intermodal freight is expected to grow in coming years as railroads focus more on intermodal freight.

Air Cargo Outlook

Air cargo volumes at Miami International Airport increased 3.5% in 2014, according to a 2015 report from Jones Lang LaSalle, LP, a commercial real estate service firm based in Chicago. The report called for continued cargo growth over the next few years. Volumes had dropped significantly in the years following the 2008 recession, but have been rebounding in recent years. Air cargo volumes should continue to grow, but may be constrained by demand for passenger and other service at the airport.

The Airglades International Airport project in Clewiston is proposed as an international air cargo hub to relieve future congestion at MIA. If fully realized, this project would divert a significant amount of truck traffic as well as distribution/warehousing, freight forwarding and consolidation business to that area, especially perishable items shipped from Central and South America.

Stephen Armellini with Armellini Express, a large

logistics firm that handles import and transportation of fresh flowers nationwide, said "we think this will be a great project for freight," noting that while the Airglades site was 90 miles north of Miami, flying time from South America was shorter into the Airglades.

Further in the future, Armellini mentioned discussions surrounding US 27 being designated a freight corridor with the construction of a rail line running adjacent to the highway. It is unclear at this time whether such a project would ever materialize.

While US 27 is well-used by truck traffic, Barbara Pimentel, Executive Vice President/Director, Florida Customs Brokers & Forwarders Association, Inc. (FCBF) said that currently, truckers don't like driving US 27 because of limited shoulder room and some lower overpasses.

Diesel Fuel Sales

Despite its population and traffic, the Miami area is not a large volume diesel fuel market. Virtually none of the fueling sites surveyed within the Miami area are high-volume fuel sales locations, as compared to major chain truck stop facilities mid-state and north. Medium and major-sized trucking fleets do all of their fueling at one of the major truck stop chain locations as the majority of these fleets have special pricing deals with the major chains - either the wholesale price plus a set amount or the retail price less a set amount. Most fleets strictly enforce where their drivers fuel, in some cases basing the driver's fuel bonus on his or her compliance with the company's fueling policies.

These policies eliminate the smaller fuel locations from consideration, leaving them to compete for local truckers - a group composed of smaller regional fleets, locally-based owner-operators in the drayage/construction/transfer businesses and delivery fleets among others. The exceptions are three local facilities which lease their fuel islands to Pilot, which has effectively doubled their diesel fuel volume. This kind of lease arrangement may not be an option for local independent truck stops in the future.

This local market is largely served by the many smaller fueling locations, which includes small truck stops and gas/convenience store locations that offer a separate diesel island.

Construction and delivery fleets are most likely to fuel either at their terminal or at a card lock location. LTL fleets such as Southeastern Freight Lines, which have terminals in the Miami area, fuel almost exclusively at their terminals.

The dynamics of this particular market suggest neither site would become a higher-volume fuel sales location, unless that location was operated by one of the major chains which will attract their existing fleet customers with whom they have pricing agreements.

Current Fuel Pricing

The major truck stop chain locations tend to set their retail diesel pricing at what might be considered a high margin, since the bulk of their interstate facility's diesel sales are deeply discounted to over-the-road fleets and other high volume customers. For the past five years independent truck stops have been able to be competitive with their 'street' pricing against the chains. Exceptions exist where the chains, have small off-interstate locations that maintain lower prices and margins than the interstate locations. However, that is not the case within this market area, with the exception of US 27 and locations around and below Lake Okeechobee. These locations saw a sharp drop in retail pricing and margins between January and April of 2016 indicating operators were keeping prices low to maintain market share. Closer in to Miami, all truck fueling locations maintained high prices and margins during that same period. (Fuel and margins charts for one week in January and one week in April are in Addendum # 3.)

Typically, independent truck stops serve small truck operations and owner-operators, nearly exclusively. Exceptions are dedicated fleet routes to the warehouse distribution centers (WDC) areas, regional vocational operations, or dedicated freight runs where it is possible to supplement terminal fueling. When this is the case it is possible to have reasonable negotiated discounts that suit all parties and sustain a predictable traffic flow. Although it is not high volume fuel sales, the margin and payment program meet a solid sales objective.

A major truck stop chain 'flag' increases fuel sales in almost all instances. The same is not necessarily true with a major oil company 'flag'. Truckers are 'blind' to oil company brands when referenced to the fuel, however they do associate major oil company brands as being cleaner and more complete facilities; the same as the traveling public.

Fuel Purchasing: Fleet & Independents Perspective

The charts on the following page show the combined local, state and federal cents per gallon currently in effect for all states. Fleets are careful to balance their fuel purchases with miles driven in each state to meet state obligations and restrict over purchasing in high tax states. This is primarily used on the interstates and not followed as closely on other highways. However, when fleets are using optimizer fuel purchasing programs they may rely on the ExTax cost of fuel to designate fueling locations.

At 58.17 cents, Florida has the tenth highest combined cents per gallon diesel tax in the country, according to figures compiled by the American Petroleum Institute. Looking at neighboring states, Georgia is higher at 59.06 cents per gallon, but the overall average price of diesel fuel is about 10 cents per gallon cheaper on average than in the Miami area. Taxes in Alabama, on the other

hand, are on the lower end at 46.25 cents per gallon.

Some fleets might prefer fueling outside of Florida if the difference in fuel prices and taxes warrant. For instance, diesel prices in Georgia averaged \$2.087 on 3/16/16, according to the American Automobile Association while in Miami the average price per gallon on that day was \$2.174. A relatively newer heavy truck with twin 100-gallon fuel tanks can get between 1,000 - 1,400 miles before empty. Even a location as far away as Mobile, Ala., (\$1.959 per gallon and only 46 cents per gallon in taxes) is not out of the question.

On the other hand, all states charge commercial vehicle operators fuel use taxes based on the miles operated within that state whether they buy fuel there or not. Interstate carriers can purchase a single-trip tax permit at a port of entry, but most carriers are licensed under the International Fuel Tax Agreement, which provides single state registration and administration of fuel use tax laws for 48 U.S. states and 10 Canadian provinces. Under IFTA, carriers are licensed in their base state, rather than in each state where they operate (which used to be the case). Once a quarter they file a return showing miles traveled, fuel purchased and taxes paid within each state. Miles traveled per state and average MPG are used to determine the tax liability, amount owed or refund due for each state.

As a result, many if not most operators will opt to purchase some amount of fuel in each state. However, other locations within Florida may be considered more preferable than locations within the Miami market area which is one reason volumes are higher in the mid- and northern parts of the state.

Any fleet of substantial size using the interstates and passing one of the major truck stop chains locations (Pilot/Flying J, TA/Petro or Loves) will have at least one deeply discounted fuel program in place with one or more of the chains. Many small fleets and owner-operators are not on a program with one of the major chains and are therefore open to purchase fuel where and when they desire. As noted previously, independent truck stops serve small truck fleet operations and owner-operators, nearly exclusively. Many independent truck stops belong to marketing groups, such as AMBEST, PTP, NATSN and Roady's, which solicit fleet fuel business on behalf of their members. This type of service might be very beneficial in securing dedicated freight hauling from small to large fleets.

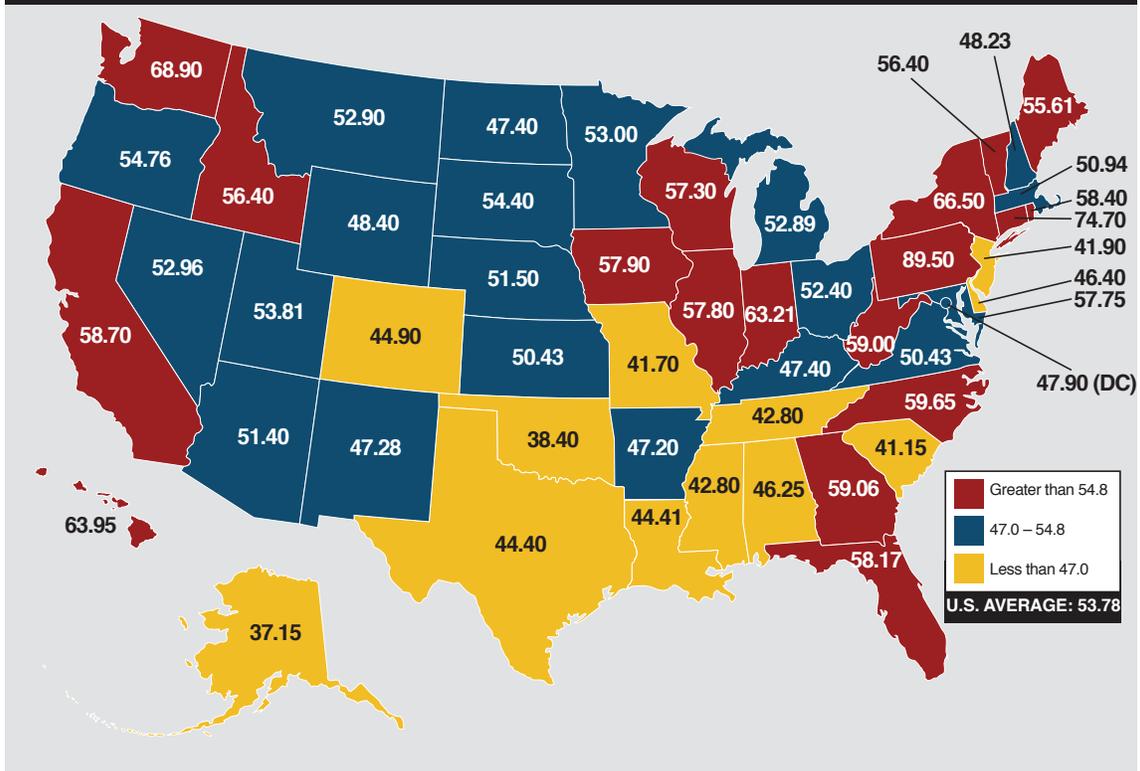
Multiple "observed fleets" from on-site observation were contacted and asked if their equipment fueled at truck stops. Half said yes and the others fueled at their domicile.

We also interviewed a sample of the carriers that currently run turnpike doubles within Florida. Virtually all of those said they fuel at their own terminals.

Truckers were interviewed at competitive sites in the market area, regarding where they fueled, rested and

DIESEL TAXES

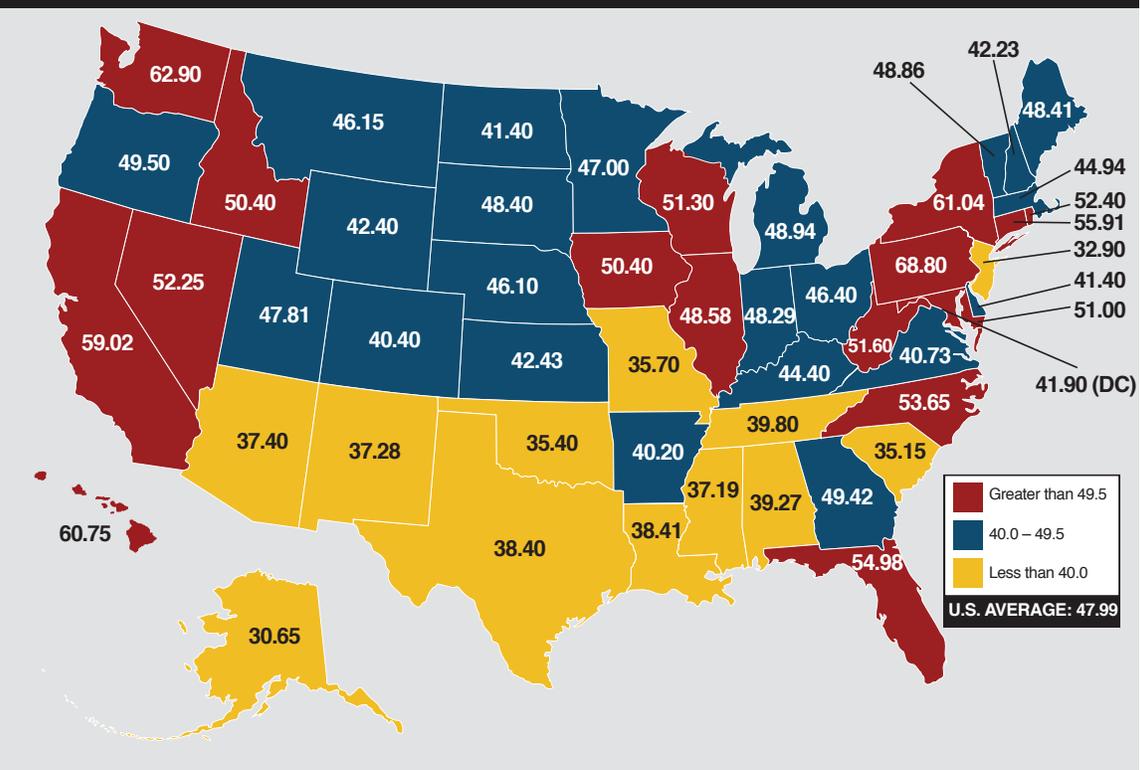
COMBINED LOCAL, STATE AND FEDERAL (CENTS PER GALLON)
RATES EFFECTIVE 1/1/2016



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GASOLINE TAXES

COMBINED LOCAL, STATE AND FEDERAL (CENTS PER GALLON)
RATES EFFECTIVE 1/1/2016-Revised 1/14/16



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stopped for food or refreshments. Nearly all indicated they fuel on the interstate within the marketing area – primarily in the northern portion of the market area. Virtually every interviewed trucker said they stop for food and refreshment within the market area.

Fuel Economy

New trucks are much more efficient than models of just 10 years ago. Spurred in part by fuel efficiency mandates, there is no reason to think that truck and engine makers won't continue to make progress in this area. Also reducing the amount of fuel the diesel truck fleet is burning are the efforts most trucking fleets take to improve their overall fleet mpg (such as reducing idling, paying drivers bonuses for hitting mpg targets, specifying the right kind of truck and engine combination for their operations and better maintenance practices). Truck stop operator Travel Centers of America commented on improving fuel efficiency as one possible factor that could hold down overall sales in its recent annual report.

The point being that as truck traffic increases over the next several years, increasing the demand for fuel, more fuel efficient engines and better fleet management practices have an opposite effect on demand.

Alternative Fuels

Yet another area that may impact diesel fuel demand in coming years is the increasing use of alternatively fueled vehicles by commercial and municipal fleets, especially in high-density urban areas. All major package delivery firms are using trucks powered by compressed natural gas (CNG), liquid petroleum gas (LPG), and in some cases, electric-power.

As wider adoption of and improvements in these technologies make them more affordable and reliable, many short-haul (such as drayage or local delivery) operations may adopt these technologies in the future.

Truck Parking

While fuel sales may not be huge in the Miami area, the demand for parking is, as demonstrated by the full lot (more than 400 parking spaces) each night at the 595 Truck Stop. Trucking operators and others affiliated with trucking groups in the area all agree that truck parking is under-served, with many long-haul truckers planning their trips so they don't have to stay overnight in the area, if possible. Instead they choose one of the chain locations in Vero Beach or Ft. Meyers for parking (and fueling).

A FDOT Truck Parking Utilization Study (July 2015) for turnpike service plazas and doubles staging lots confirmed a parking shortage. That report found that "four of the seven service plazas have higher truck parking demand than available parking spaces during evening hours," with many truckers parking illegally in some plazas. Two other service plazas were near

capacity most nights, according to the report. Two of the over-capacity lots are within the market area defined for this report.

Space for truck parking is a very desirable element for any travel center/truck stop or other related business servicing truckers. Nearly every trucker will state that safe, accessible parking is their primary concern when they need to rest or layover.

The norm is 22 tractor-trailers per acre, when properly striped. The large amount of space needed to park trucks is the reason many C-store/fueling centers have very limited truck parking, or none at all. See Addendum #2 for sample parking layouts.

The range of available parking spots within the 'market area' is from 0 (at 23 locations, primarily C-store/gas stations) to 430 spaces at the Florida 595 Truck Stop in Davie, which was the only location within the market area with over 160 spaces. Two locations have 160 spaces, four have 100 spaces, four have 75-85 spaces, five have 50-65 spaces, two have 40-49 spaces, 5 have 20-25 spaces, three have 10-15 spaces, seven have 5-9 spaces and six have 2-4 spaces. In total these sites provide 2,130 truck parking spaces (which includes those at turnpike service plazas within the market area).

The majority of retail businesses that add truck diesel fuel lanes do not add parking or add very limited parking, based on the expense as related to their business model. However, larger facilities that have multiple profit centers do try to have large truck parking lots, which brings in potential businesses for these profit centers (such as a truck shop). Truck parking brings about 1.2 truckers per truck.

Many truck stops charge for parking unless the trucker buys fuel, eats in the restaurant or buys other services. Truckers in the greater Miami area routinely pay \$12 to \$20 per night to park.

Some locations can generate a very positive revenue stream based upon paid parking. (The Florida 595 is an example, as its lot is full most nights.) Supply and demand for the space dictates and the demand for secure and safe truck parking far exceeds the supply, according to many sources we interviewed.

If developed as a truck plaza, we estimate the Dolphin site could accommodate up to 300 trucks per night, giving it the second highest number of parking spaces within the area.

As a side note on truck parking: The Federal Motor Carriers Safety Administration and the Federal Highway Administration offer Commercial Vehicle Information Systems & Networks (CVISN) to states that deploy intelligent transportation systems (ITS) for truck parking.

States may apply for an Expanded CVISN Grant to deploy any reasonable ITS technology for truck parking at either a single rest area or a network of rest areas.

The grants are available only to state entities and not private parties, so would not be applicable for either of these projects.

Retail Opportunities

All truck stops and most fueling locations operate a number of non-fuel profit centers including convenience stores or trucker stores selling sodas, food items, supplies, motor oil and other items. In addition, most truck stops offer at least one QSR restaurant offering – many times from a national brand such as Subway, Wendy’s or Starbucks. Some offer sit-down dining options. These non-fuel options, coupled with store sales, can contribute as much as 50 percent or more of a truck stop’s total gross margin.

Both potential sites are large enough for a mid-to large-sized C-store and three QSR units.

For the Golden Glades site, a number of potential customers would be gasoline customers stopping for gas while passing by or when leaving the park & ride lots across NW 7 St., or walk-in customers from the park & ride lots looking for a soda, snack or pack of cigarettes before boarding a train or bus.

The prohibition against selling alcohol on state-owned property will cut into potential sales but we still estimate the Golden Glades site would generate up to \$260,000 per month in non-fuel sales by the end of the first year.

For the Dolphin site, we estimate non-fuel sales of approximately \$434,000 per month by the end of the first year for a chain-operated facility and \$385,000 per month for an independent operation.

Truck Scale

Truck scales are a good way for truck stop operators to add revenue at little cost except for the space for the scale. CAT (Certified Automatic Truck) Scale routinely pays for the installation of the scale and then splits revenue with the truck stop operator. Truck scale industry representatives estimate a scale at either site would generate between \$3,000 to \$4,000 per month, depending upon the truck traffic mix and volume.

Truck Shop/Wash

There is not sufficient room within a safe layout to accommodate a truck shop at the Golden Glades site, but the Dolphin site could accommodate both a truck shop, truck wash and tire shop. The ample parking available at the Dolphin site helps drive business to both the shop and wash, as drivers who have stayed overnight will often take care of any repair work or get their truck washed before leaving the premises.

The Golden Glades could accommodate an auto wash facility to serve gasoline fueling customers.



Many locations offering truck fueling within the Miami area are C-store/gas station facilities with a few diesel pumps set to the side to accommodate trucks, such as this Sunshine location in Hialeah.

Summary of Competition

The full summary of the competition identified in the market area can be found in Addendum #1, Competition Summary and Surveys. The locations target truckers via signage and product/services and compete in the sale of fuel and/or other specifics such as truck parking, shop/wash, food, showers, C-store and general store.

Street level retail fuel pricing at most of these locations cannot be considered aggressive, as compared to the fleet pricing strategies offered by the chain locations to the large trucking companies.

Truck fuel sales at truck stops in South Florida are less than the Central area of Florida since the out of state trucks must pass many of the same locations coming and going and these locations tend to have free parking, more parking spaces and ease of access. Throughout the United States truckers tend to fuel and stay at staging areas outside large congested cities, when possible.

Most fueling locations within the area are small – many no more than a C-store/gas station with one or two diesel pumps capable of handling large trucks.

There are a handful of larger truck stop/travel plaza locations, including some major chain locations, but most of these are some distance outside of central Miami.

As noted in the volume estimates, few of these locations are high-volume locations in terms of gallons sold. Even the chain locations (Pilot, TA & Loves) tend to sell less diesel fuel in South Florida than at their equivalent locations near Tampa and north of Orlando.

Analyses of the Two Sites

On-site Review - Golden Glades site

The site, which sits at the junction/intersection of 5 major roadways in the Miami area is currently used as a park and ride site, express and local bus depot, rail station and Greyhound bus station. Both sides of the location (on either side of SW 7th Ave./State Road 7/ U.S.

Highway 441) were being used for auto parking on our visits with both sections nearly full.

Truck traffic, for that matter, traffic in general is heavy in the area, with I-95 as well as the other roadways serving as major conduits for freight coming to and leaving the port of Miami and other areas.

As would be expected, drayage trucks were in abundance, as well as regional delivery fleets, such as Southeastern Freight Lines, etc.

On the face of it, and based on interest from truck stop operators at FDOT's forum last year, the Glades site would make a prime location for a truck stop/fueling area.

However, there are some limitations to the site. The size of the proposed area for a truck stop, at 10 acres is rather small, although other operators are reportedly running profitable fueling locations on smaller parcels with limited services.

The layout of the site is also a negative in terms of safe vehicle flow in/out. Separation of autos and commercial trucks is a basic safety component of modern travel centers and travel plazas. The best situation is for autos to have their own entrance and exit pathways and never intersect with any trucks. This is positive for the obvious safety factor and is also good customer relations since most auto drivers are not comfortable sharing space with big trucks. When space must be shared between autos and trucks, such as the entrance, the division of the trucks and auto should be done as soon as possible, without any crossover traffic. When trucks and autos must exit at the same point it is critical that the trucks and autos reach the same point from different and separated pathways. Vehicle accidents are inevitable when mixing trucks and autos without separate pathways.

Another potential negative is the congested nature of the area - there is heavy traffic most of the time. Access to the site from I-95 and the turnpike is not easy for commercial vehicles, but is not impossible. It's unclear if truckers traveling I-95 would choose to use this facility rather than other available sites.

For local traffic, there is easy access from SR 7, as well as from SR 9, via a connector from SR 9 to SR 7.

Another wrinkle is that the off ramp from the SB I-95 would be moved south some distance in the near future, requiring trucks to drive north on SR 7/US 441. The new ramp might offer additional acreage for truck parking - but that is unsure at this point.

SR 7/US 441, divides the main park & ride lot from the proposed truck stop site and is a busy street. A recent Traffic Technical Memorandum prepared for FDOT notes that without future improvements, congestion on the street near the proposed site will increase as parking at the multi-modal facility is expanded and a truck center developed.

On-site Review - Dolphin site

The site at NW 12th street is larger, and holds more possibilities. It has good visibility from the turnpike and is located very near a heavy truck traffic area of warehouses, distribution centers, etc.

For the foreseeable future, the only access into the site would be from NW 12th St., but that street should be able to accommodate daily truck traffic easily enough.

The truck stop developer may be required to build a road from NW 12th., across a small lake to the truck stop. Not an insurmountable task, but one that would increase the cost of development.

Truck volume in the area, coupled with turnpike truck traffic, is high, however. Based on that, the site seems to have potential, especially since it has the acreage (17 available) for a full-service truck stop with a truck service/tire shop, truck wash, multiple quick service restaurants and parking for up to 300 trucks.

Utility Analysis

As with any commercial development, there are permitting requirements and costs associated with connecting the development to utilities such as electricity, water/sewer phone service, etc. On top of various permits, there are additional costs associated with infrastructure needed to connect to the utilities or re-locating existing utilities at a site. Miami-Dade County requires that developers follow specific design specifications and standards when constructing water or wastewater lines and also for connecting these lines to county lines.

Golden Glades: A Utilities Assessment Report prepared for FDOT by Brindley Pieters & Associates in Dec. 2015 found that utilities lines/facilities border and cross the proposed site. The assessment also found that existing services include water and electric service in the area.

The City of North Miami Beach reported having a 16" water main parallel to I-95 with an 8" feed into the proposed truck stop site. A long-time truck stop operator informed us that an 8" line would be more than sufficient for the type of facility envisioned for this site. (The exception would be a facility with a three-bay truck wash that didn't recycle the water.) Costs for moving these lines were listed at \$150 per linear foot for the 16" line.

Florida Power & Light has overhead electric lines paralleling I-95 as well as service lines into the 15-acre park & ride lot site, but reported no existing services into the proposed truck stop site. If needed, the cost to re-locate their lines would be \$250,000.

Dolphin: We are unaware of utility services present at the proposed Dolphin site. The developer would have to construct the infrastructure necessary to connect to existing utilities along NW 12th St.

Wastewater flows for the proposed facilities will depend upon the final development plans relative to the size,

number of pumps and services offered. The Miami-Dade Water and Sewer Department's Schedule of Daily Rated Gallonage for Various Occupancy lists expected flow volumes for specific types of businesses. Schedule items that would be applicable to these projects include:

Type of facility	Wastewater gallons per day
Gas station/convenience store with a one-lane automated car wash	450 1,750
Full service restaurant (per 100 sq. ft.)	100
Quick service restaurant (per 100 sq. ft.)	50
Take-out restaurant (per 100 sq. ft.)	100
Coin laundry (per washer)	145
Motor Vehicle Service (per 110 sq. ft.)	10

Other estimates for truck stop or C-store-type operations call for 500 gpd/service bay for the shop; 500 gpd/pump island; 5 gpd/parking space; 15 gpd/employee; 5 gpd/seat for a coffee shop; 100 gpd/seat for a restaurant on the interstate; 80 gpd/seat for a 24-hour restaurant and 35 gpd/seat for a non-24-hour restaurant.

A case study from WexCo Environmental, Milaca, Minn., on a project the company did for an interstate truck stop with a full-service restaurant, C-store, showers, one QSR and the typical number of fuel islands recorded 6,738 gpd.

Conclusion

As noted within the report, there is sufficient truck traffic in and around both parcels of property, Golden Glades and Dolphin, to support truck stop related businesses. However, the report points out both pieces of land have drawbacks which limit their potential success financially.

The fact that the Miami area is not a desired fueling point for the majority of over-the-road fleets and truckers is an issue that is not likely to change. To justify a modern interstate travel center or travel plaza travelers and truckers, plus local and regional traffic is required. Fuel sales are normally the primary source of revenue. Successful "truck only" facilities are rare, and the one that exists in the greater Miami area, The 595, is a unique independent truck stop which took 10-years to develop.

The major national truck stop chains have fueling agreements with the largest truck freight haulers, as well as thousands of smaller carriers. They have the best opportunity to capture, or even direct, Miami fuel sales. This is evidenced in the Competition Summary and Surveys. For this reason the feasibility estimates, the income statements and the finance data were done separately for chain operators and independent operators. The facility financing budget is presented as an independent. The Dolphin site has two budgets, the second incorporates the estimated costs to develop the entrance road and isolate the existing water pond. No existing truck stop operators that were questioned

would consider the project with that required development included in their building costs.

The Dolphin site is good for truckers and trucks. Good visibility, easy access and near freight pick-up and delivery points. However, the site is too inconvenient for auto traffic and most highway travelers, other than RVers. Some local commercial traffic will buy gas at the facility, based upon other non-fuel offerings. The lack of higher gas sales effects food and store sales in the near term and possibly for the life of the facility. This is still a good business venture.

The Golden Glades site can attract traffic and sell fuel. A financially successful travel center can be built and operated at this site. However, increasing the truck traffic at this site is not safe for the existing and growing auto commuters sharing the only truck entrance and exit. As noted in this report, any possible roadway/entrance/lane sharing changes that might allow for increased truck traffic to co-exist safely with the auto traffic is some years into the future. The separation of autos and trucks at travel centers has been a key element for safety as well as customer comfort in the servicing of both groups. In our opinion the best and safest use of this property would be a travel center without truck fueling.

Packaging the Projects

Part of our tasks was to access the possibility the two projects could be leased and operated by one tenant. The Dolphin site is suited for a full-service travel plaza while the Golden Glades lends itself more to a C-store/gas/auto detailing operation with food. In our view these two types of operations are too dissimilar for this to be practical.

It is possible that a major chain might be interested in leasing both properties, however we believe that would be limited to only one or two of the major players.

Rent

Why We Think a Ground Lease Makes Sense

In our conversations with commercial property development and lending experts, it was recommended that a ground lease would make the most sense for these projects.

Ground lease arrangements - where a tenant builds a building on land owned by another party - are quite common for retail tenants. The arrangements have benefits for both landlord and tenant. A recent blog post by investment analysis software provider PropertyMetrics outlined some of the benefits. For the tenant, there is access to well-located property that would otherwise be unavailable plus there are no upfront cost for buying the property, reducing the tenant's equity investment.

For the landowner, benefits include a stable income stream with built-in escalation clauses, protections against default and the site improvements revert to

the landowner at the end of the lease under most arrangements.

The rent would be based on the value of the land. As an example, the 10-acre parcel between the Dolphin site and the proposed MMF on NW 12th. St. is listed for sale at \$6.2 million. If we assume the appraised value is approximately the same, the current rate of 6.5% would deliver annual returns of \$403,000 per year, or \$33,583 per month. Of course this is just an example and the actual value of the Dolphin site may be much higher since it is larger. We suggest pursuing commercial appraisals for both sites.

Another feasible rent structure is based upon what the tenant can expect to generate in net sales. The chain operators have the history of multiple locations to refine and predict financial results. This in turn gives them the greatest probability of determining a financially acceptable dollar amount, based upon expected sales. Independent locations will most likely not do the business that a chain will do at either of the subject sites. Based upon the current market, and past examples, \$60,000 per month works for chains but would be a struggle for most independents.

Absent commercial appraisals for the two sites, we will use the \$60,000 per month figure for the first 10 years, with a 4.5% escalator kicking in for years 11-20 and again for years 21-30 and any extension beyond 30 years.

Financial Assessment

Following are capital finance plans, operating finance plans, feasibility estimates for gallons and sales for both a chain and independent operator for each site and projected income statements for the first, fifth, 10th, 20th and 30th years based on the feasibility estimates.

Development Strategy for One Travel Center & One Travel Plaza

Travel Center Site - Golden Glades

- 10 acre site
- Park 100 trucks
- Six (6) Segregated truck fuel lanes
- Ten (10) multi-product dispensers under auto fuel canopy

- Certified Automatic Truck (CAT) Scale
- Three (3) QSRs
- Self-service auto wash
- 8,000 sf building
- Operational 24/7

NOTE: The numbers below have been rounded.

Preliminary Projected Development Budget - Golden Glades

<u>HARD COSTS</u>	Cost/sf	<u>PROJECT COST</u>
Building Costs	8,000 sq.ft @ \$ 156.48	\$ 1,251,840
Site Costs	435,600 sq.ft @ \$ 8.63	\$ 3,759,228
Construction Contingency	5.00% of Cost	\$ 250,553
<u>SUBTOTAL, HARD COSTS</u>		<u>\$ 5,261,621</u>
<u>SOFT COSTS</u>		
Planning & Entitlements		\$ 100,000
Design and Engineering		\$ 391,300
City Fee's		\$ 701,914
Utilities Fees		\$ 60,000
Testing & Inspections		\$ 40,000
Insurance		\$ 81,244
Legal/Accounting		\$ 3,500
Contractor Overhead & Profit		\$ 378,262
Property Taxes		\$ 20,624
Soft Cost Contingency		\$ 40,000
Warranty		\$ 80,000
<u>SUBTOTAL, SOFT COSTS</u>		<u>\$ 1,896,844</u>
<u>FINANCING COSTS</u>		
Interest Reserve (12 months 4.5%)	4.50%	\$ 225,492
Appraisal Report		\$ 4,500
Environmental Repost		\$ 3,500
Bank Loan Fee		\$ 37,582
Loan Broker Fee		\$ 25,055
Construction Loan Inspections		\$ 50,109
Title & Recording Fees		\$ 9,000
<u>SUBTOTAL FINANCING COSTS</u>		<u>\$ 355,238</u>
<u>TOTAL PROJECT COSTS</u>		<u>\$ 7,513,703</u>
Amount Financed	70% on hard costs & soft costs	\$ 5,010,926

Travel Plaza Site - Dolphin (I)

- 17 usable acres
- Park 300 trucks
- Eight (8) segregated truck fuel lanes
- Four (4) multi-product dispensers under RV and auto fuel canopy

- Certified Automatic Truck (CAT) Scale
- Three (3) QSRs
- 14,000 building
- Three (3) bay shop + One (1) in/One (1) out Wash lanes
- Operational 24/7

NOTE: The numbers below have been rounded.

Preliminary Projected Development Budget - Dolphin Truck Center

<u>HARD COSTS</u>	Cost/sf	PROJECT COST
Building Costs	14,000 sq.ft @ \$ 150.25	\$ 2,103,500
Site Costs	740,520 sq.ft @ \$ 9.85	\$ 7,294,122
Construction Contingency	5.00% of Cost	\$ 469,881
<u>SUBTOTAL, HARD COSTS</u>		\$ 9,867,503
<u>SOFT COSTS</u>		
Planning & Entitlements		\$ 118,000
Design and Engineering		\$ 414,000
City Fee's		\$ 701,914
Utilities Fees		\$ 95,000
Testing & Inspections		\$ 40,000
Insurance		\$ 120,000
Legal/Accounting		\$ 3,400
Contractor Overhead & Profit		\$ 610,000
Property Taxes		\$ 35,000
Soft Cost Contingency		\$ 50,000
Warranty		\$ 80,000
<u>SUBTOTAL, SOFT COSTS</u>		\$ 2,267,314
<u>FINANCING COSTS</u>		
Interest Reserve (12 months 4.5%)	4.50%	\$ 382,247
Appraisal Report		\$ 6,000
Environmental Report		\$ 5,000
Bank Loan Fee		\$ 63,708
Loan Broker Fee		\$ 42,472
Construction Loan Inspections		\$ 84,943
Title & Recording Fees		\$ 9,000
<u>SUBTOTAL FINANCING COSTS</u>		\$ 593,370
<u>TOTAL PROJECT COSTS</u>		\$ 12,728,187
Amount Financed	70% on hard costs & soft costs	\$ 8,494,372

Travel Plaza Site - Dolphin (II)

- 17 usable acres
- Park 300 trucks
- Eight (8) segregated truck fuel lanes
- Four (4) multi-product dispensers under RV and auto fuel canopy
- Certified Automatic Truck (CAT) Scale
- Three (3) QSRs
- 14,000 building
- Three (3) bay shop + One (1) in/One (1) out Wash lanes
- Operational 24/7

NOTE: The numbers below have been rounded.

Preliminary Projected Development Budget - Dolphin Truck Center II Including Pond & Road Costs

<u>HARD COSTS</u>	Cost/sf	<u>PROJECT COST</u>
Building Costs	14,000 sq.ft @ \$ 150.25	\$ 2,103,500
Site Costs	740,520 sq.ft @ \$ 11.20	\$ 8,293,824
Site Costs -Pond hard & soft	230,868 sq.ft @ \$ 35.52	\$ 8,200,431
Construction Contingency	5.00% of Cost	\$ 929,888
<u>SUBTOTAL, HARD COSTS</u>		<u>\$ 19,527,643</u>
<u>SOFT COSTS</u>		<u>PROJECT COST</u>
Planning & Entitlements		\$ 118,000
Design and Engineering		\$ 414,000
City Fee's		\$ 701,914
Utilities Fees		\$ 95,000
Testing & Inspections		\$ 40,000
Insurance		\$ 120,000
Legal/Accounting		\$ 3,400
Contractor Overhead & Profit		\$ 610,000
Mitigation Fee		\$ 35,000
Soft Cost Contingency		\$ 50,000
Warranty		\$ 80,000
<u>SUBTOTAL, SOFT COSTS</u>		<u>\$ 2,267,314</u>
<u>FINANCING COSTS</u>		<u>PROJECT COST</u>
Interest Reserve (12 months 4.5%)	4.50%	\$ 686,541
Appraisal Report		\$ 6,000
Environmental Report		\$ 5,000
Bank Loan Fee	0.75% PTS	\$ 114,424
Loan Broker Fee	0.50% PTS	\$ 76,282
Construction Loan Inspections	1.00% PTS	\$ 152,565
Title & Recording Fees		\$ 9,000
<u>SUBTOTAL FINANCING COSTS</u>		<u>\$ 1,049,812</u>
<u>TOTAL PROJECT COSTS</u>		<u>\$ 22,844,769</u>
Amount Financed	70% on hard costs & soft costs	\$15,256,470

Capital Finance Plans

CAPITAL FINANCE PLAN GOLDEN GLADES - CHAIN OPERATOR

Sources and Uses of Funds - Design & Construction of Truck Stop Projects

NOTE: The numbers below have been rounded.

	2017	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding												
Equity Funding												
Current Business Partners	\$3,000,000											\$3,000,000
(1)												
(1)												
Total Equity Funding	\$3,000,000											\$3,000,000
Debt Funding												
LOCAL BANK	\$5,010,926											\$5,010,926
B												
C												
Total Debt Funding	\$5,010,926											\$5,010,926
Refurbishment Account Funding (R&R)		\$124,200	\$169,170	\$173,364	\$176,661	\$185,835	\$979,995	\$1,045,350	\$1,053,600	\$1,111,500	\$1,145,700	\$6,165,375
Other												
Total Sources of Funding	\$8,010,926	\$124,200	\$169,170	\$173,364	\$176,661	\$185,835	\$979,995	\$1,045,350	\$1,053,600	\$1,111,500	\$1,145,700	\$14,176,301
Uses of Funds												
Payout for Design & Construction Costs ⁽²⁾												
Golden Glades Truck Stop	\$7,513,703											\$7,513,703
Total Payout for Design & Construction Costs	\$7,513,703											\$7,513,703
Payout for Refurbishment of Facilities ⁽³⁾							\$1,801,225		\$2,098,950			\$3,900,175
Other												
Total Uses of Funds	\$7,513,703						\$1,801,225		\$2,098,950			\$11,413,878
Net Cash Available (Deficit) - Current Period	\$497,223	\$124,200	\$169,170	\$173,364	\$176,661	\$185,835	(\$821,230)	\$1,045,350	(\$1,045,350)	\$1,111,500	\$1,145,700	\$2,762,423
Cumulative Net Cash Available (Deficit)	\$497,223	\$621,423	\$790,593	\$963,957	\$1,140,618	\$1,326,453	\$505,223	\$1,550,573	\$505,223	\$1,616,723	\$2,762,423	

(1) Document each source of equity funding and the amount and year the funding is to be provided. For each source of equity funding, document any restrictions on the equity or debt components, and terms of debt (ie. duration, and interest).

(2) Projected payout for the design and construction.

(3) Estimated payout of periodic refurbishments.

CAPITAL FINANCE PLAN GOLDEN GLADES - INDEPENDENT OPERATOR

Sources and Uses of Funds - Design & Construction of Truck Stop Projects

NOTE: The numbers below have been rounded.

	2017	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding												
Equity Funding												
Current Business Partners	\$3,000,000											\$3,000,000
^B (1)												
^C (1)												
Total Equity Funding	\$3,000,000											\$3,000,000
Debt Funding												
LOCAL BANK	\$5,010,926											\$5,010,926
B												
C												
Total Debt Funding	\$5,010,926											\$5,010,926
Refurbishment Account Funding (R&R)		\$87,150	\$97,044	\$105,312	\$111,426	\$116,460	\$631,125	\$728,625	\$753,113	\$799,722	\$834,069	\$4,264,045
Other												
Total Sources of Funding	\$8,010,926	\$87,150	\$97,044	\$105,312	\$111,426	\$116,460	\$631,125	\$728,625	\$753,113	\$799,722	\$834,069	\$12,274,971
Uses of Funds												
Payout for Design & Construction Costs ⁽²⁾												
Golden Glades Truck Stop	\$7,513,703											\$7,513,703
Total Payout for Design & Construction Costs	\$7,513,703											
Payout for Refurbishment of Facilities ⁽³⁾							\$1,148,517		\$1,481,738			\$2,630,255
Other												
Total Uses of Funds	\$7,513,703						\$1,148,517		\$1,481,738			\$10,143,958
Net Cash Available (Deficit) - Current Period	\$497,223	\$87,150	\$97,044	\$105,312	\$111,426	\$116,460	(\$517,392)	\$728,625	(\$728,625)	\$799,722	\$834,069	\$2,131,014
Cumulative Net Cash Available (Deficit)	\$497,223	\$584,373	\$681,417	\$786,729	\$898,155	\$1,014,615	\$497,223	\$1,225,848	\$497,223	\$1,296,945	\$2,131,014	

(1) Document each source of equity funding and the amount and year the funding is to be provided. For each source of equity funding, document any restrictions on the equity or debt components, and terms of debt (ie. duration, and interest).

(2) Projected payout for the design and construction.

(3) Estimated payout of periodic refurbishments.

CAPITAL FINANCE PLAN DOLPHIN — CHAIN OPERATOR
Sources and Uses of Funds - Design & Construction of Truck Stop Projects

NOTE: The numbers below have been rounded.

	2017	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding												
Equity Funding												
Current Partners	\$5,000,000											\$5,000,000
^b (1)												
^c (1)												
Total Equity Funding	\$5,000,000											\$5,000,000
Debt Funding												
LOCAL BANK	\$8,494,372											\$8,494,372
B												
C												
Total Debt Funding	\$8,494,372											\$8,494,372
Refurbishment Account Funding (R&R)		\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	\$983,875	\$1,014,788	\$1,060,942	\$1,084,071	\$1,149,318	\$6,107,998
Other												
Total Sources of Funding	\$13,494,372	\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	\$983,875	\$1,014,788	\$1,060,942	\$1,084,071	\$1,149,318	\$19,602,370
Uses of Funds												
Payout for Design & Construction Costs ⁽²⁾												
Dolphin/12th St Travel Center	\$12,728,187											\$12,728,187
Total Payout for Design & Construction Costs	\$12,728,187											\$12,728,187
Payout for Refurbishment of Facilities ⁽³⁾							\$1,798,880		\$2,075,729			\$3,874,609
Other												
Total Uses of Funds	\$12,728,187						\$1,798,880		\$2,075,729			\$16,602,796
Net Cash Available (Deficit) - Current Period	\$766,185	\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	(\$815,005)	\$1,014,788	(\$1,014,788)	\$1,084,071	\$1,149,318	\$2,999,574
Cumulative Net Cash Available (Deficit)	\$766,185	\$886,845	\$1,044,705	\$1,216,095	\$1,394,730	\$1,581,190	\$766,185	\$1,780,973	\$766,185	\$1,850,256	\$2,999,574	

(1) Document each source of equity funding and the amount and year the funding is to be provided. For each source of equity funding, document any restrictions on the equity or debt components, and terms of debt (ie. duration, and interest).

(2) Projected payout for the design and construction.

(3) Estimated payout of periodic refurbishments.

CAPITAL FINANCE PLAN - DOLPHIN INDEPENDENT OPERATOR

Sources and Uses of Funds - Design & Construction of Truck Stop Projects

NOTE: The numbers below have been rounded.

	2017	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding												
Equity Funding												
Current Business Partners	\$5,000,000											\$5,000,000
^b (1)												
^c (1)												
Total Equity Funding	\$5,000,000											\$5,000,000
Debt Funding												
LOCAL BANK	\$8,494,372											\$8,494,372
B												
C												
Total Debt Funding	\$8,494,372											\$8,494,372
Refurbishment Account Funding (R&R)		\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	\$532,425	\$560,588	\$629,644	\$678,393	\$752,446	\$3,576,591
Other												
Total Sources of Funding	\$13,494,372	\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	\$532,425	\$560,588	\$629,644	\$678,393	\$752,446	\$17,070,963
Uses of Funds												
Payout for Design & Construction Costs ⁽²⁾												
Dolphin/12th St Travel Center	\$12,728,187											\$12,728,187
Total Payout for Design & Construction Costs	\$12,728,187											\$12,728,187
Payout for Refurbishment of Facilities ⁽³⁾							\$955,521		\$1,190,231			\$2,145,752
Other												
Total Uses of Funds	\$12,728,187						\$955,521		\$1,190,231			\$14,873,939
Net Cash Available (Deficit) - Current Period	\$766,185	\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	(\$423,096)	\$560,588	(\$560,588)	\$678,393	\$752,446	\$2,197,024
Cumulative Net Cash Available (Deficit)	766,185	836,265	915,033	1,000,755	1,092,171	1,189,281	766,185	1,326,773	766,185	1,444,578	2,197,024	

(1) Document each source of equity funding and the amount and year the funding is to be provided. For each source of equity funding, document any restrictions on the equity or debt components, and terms of debt (ie. duration, and interest).

(2) Projected payout for the design and construction.

(3) Estimated payout of periodic refurbishments.

CAPITAL FINANCE PLAN - DOLPHIN II CHAIN OPERATOR

Sources and Uses of Funds - Design & Construction of Truck Stop Projects

NOTE: The numbers below have been rounded.

	2017	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding												
Equity Funding												
Current partners	\$8,000,000											\$8,000,000
^b (1)												
^c (1)												
Total Equity Funding	\$8,000,000											\$8,000,000
Debt Funding												
LOCAL BANK	\$15,256,470											\$15,256,470
B												
C												
Total Debt Funding	\$15,256,470											\$15,256,470
Refurbishment Account Funding (R&R)		\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	\$983,875	\$1,014,788	\$1,060,942	\$1,084,071	\$1,149,318	\$6,107,998
Other												
Total Sources of Funding	\$23,256,470	\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	\$983,875	\$1,014,788	\$1,060,942	\$1,084,071	\$1,149,318	\$29,364,468
Uses of Funds												
Payout for Design & Construction Costs ⁽²⁾												
Dolphin/12th St Travel Center	\$22,844,769											\$22,844,769
Total Payout for Design & Construction Costs	\$22,844,769											\$22,844,769
Payout for Refurbishment of Facilities ⁽³⁾							\$1,798,880		\$2,075,729			\$3,874,609
Other												
Total Uses of Funds	\$22,844,769						\$1,798,880		\$2,075,729			\$26,719,378
Net Cash Available (Deficit) - Current Period	\$411,701	\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	(\$815,005)	\$1,014,788	(\$1,014,788)	\$1,084,071	\$1,149,318	\$2,645,090
Cumulative Net Cash Available (Deficit)	\$411,701	\$532,361	\$690,221	\$861,611	\$1,040,246	\$1,226,706	\$411,701	\$1,426,489	\$411,701	\$1,495,772	\$2,645,090	

(1) Document each source of equity funding and the amount and year the funding is to be provided. For each source of equity funding, document any restrictions on the equity or debt components, and terms of debt (ie. duration, and interest).

(2) Projected payout for the design and construction.

(3) Estimated payout of periodic refurbishments.

CAPITAL FINANCE PLAN - DOLPHIN II INDEPENDENT OPERATOR

Sources and Uses of Funds - Design & Construction of Truck Stop Projects

NOTE: The numbers below have been rounded.

	2017	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding												
Equity Funding												
Current Business Partners	\$8,000,000											\$8,000,000
^b (1)												
^c (1)												
Total Equity Funding	\$8,000,000											\$8,000,000
Debt Funding												
LOCAL BANK	\$15,256,470											\$15,256,470
B												
C												
Total Debt Funding	\$15,256,470											\$15,256,470
Refurbishment Account Funding (R&R)		\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	\$532,425	\$560,588	\$629,644	\$678,393	\$752,446	\$3,576,591
Other												
Total Sources of Funding	\$23,256,470	\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	\$532,425	\$560,588	\$629,644	\$678,393	\$752,446	\$26,833,061
Uses of Funds												
Payout for Design & Construction Costs ⁽²⁾												
Dolphin/12th St Travel Center	\$22,844,769											\$22,844,769
Total Payout for Design & Construction Costs	\$22,844,769											\$22,844,769
Payout for Refurbishment of Facilities ⁽³⁾							\$955,521		\$1,190,231			\$2,145,752
Other												
Total Uses of Funds	\$22,844,769						\$955,521		\$1,190,231			\$24,990,521
Net Cash Available (Deficit) - Current Period	\$411,701	\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	(\$423,096)	\$560,588	(\$560,588)	\$678,393	\$752,446	\$1,842,540
Cumulative Net Cash Available (Deficit)	\$411,701	\$481,781	\$560,549	\$646,271	\$737,687	\$834,797	\$411,701	\$972,289	\$411,701	\$1,090,094	\$1,842,540	

(1) Document each source of equity funding and the amount and year the funding is to be provided. For each source of equity funding, document any restrictions on the equity or debt components, and terms of debt (ie. duration, and interest).

(2) Projected payout for the design and construction.

(3) Estimated payout of periodic refurbishments.

Operating Finance Plans

OPERATING FINANCE PLAN GOLDEN GLADES INDEPENDENT OPERATOR

Sources and Uses of Funds - Operating

NOTE: The numbers below have been rounded.

	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding											
Gross Receipts ⁽¹⁾	\$17,430,000	\$19,408,800	\$21,062,400	\$22,285,200	\$23,292,000	\$126,225,000	\$145,725,000	\$150,622,500	\$159,944,350	\$166,813,770	\$852,809,020
Other ⁽²⁾											
Total Source Funds	\$17,430,000	\$19,408,800	\$21,062,400	\$22,285,200	\$23,292,000	\$126,225,000	\$145,725,000	\$150,622,500	\$159,944,350	\$166,813,770	\$852,809,020
Uses of Funds											
Operating & Maintenance Expenses ⁽³⁾	\$17,343,743	\$19,008,902	\$20,468,378	\$21,469,666	\$22,391,926	\$119,525,197	\$135,753,521	\$139,986,495	\$147,844,655	\$153,323,311	\$797,115,794
Principal Repayments ⁽⁴⁾	\$80,838	\$84,551	\$88,435	\$92,498	\$96,747	\$554,634	\$694,288	\$869,107	\$1,087,945	\$1,361,788	\$5,010,831
Interest Payments ⁽⁴⁾	\$223,838	\$220,124	\$216,240	\$212,177	\$207,928	\$968,745	\$829,089	\$654,271	\$435,434	\$161,493	\$4,129,339
Income Taxes											
Other											
Refurbishment Account Funding (R&R) ⁽⁵⁾	\$87,150	\$97,044	\$105,312	\$111,426	\$116,460	\$631,125	\$728,625	\$753,113	\$799,722	\$834,069	\$4,264,046
Fees Paid to Department	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$3,600,000	\$3,762,000	\$3,762,000	\$3,931,290	\$3,931,290	\$22,586,580
Equity Distributions											
Total Uses of Funds	\$18,455,569	\$20,130,621	\$21,598,365	\$22,605,767	\$23,533,061	\$125,279,701	\$141,767,523	\$146,024,986	\$154,099,046	\$159,611,951	\$833,106,590
Net Cash Available (Deficit) – Current Period	(\$1,025,569)	(\$721,821)	(\$535,965)	(\$320,567)	(\$241,061)	\$945,299	\$3,957,477	\$4,597,514	\$5,845,304	\$7,201,819	\$19,702,430
Cumulative Net Cash Available (Deficit)	(\$1,025,569)	(\$1,747,390)	(\$2,283,355)	(\$2,603,922)	(\$2,844,983)	(\$1,899,684)	\$2,057,793	\$6,655,307	\$12,500,611	\$19,702,430	

(1) Gross receipts and income from operations.

(2) Other income which may include interest income.

(3) Operating and maintenance expenses to operate the truck stops including labor, cost of goods sold, sales taxes, marketing, utilities, insurance, franchise fees, cost of security service, maintenance, etc. (report separately rental fee paid to the Department and refurbishment account funding).

(4) Principal and interest payments on debt financing.

(5) Refurbishment account funding. Report funding of the account; the disbursement for actual renewal and replacements should be reported on Exhibit C in the proper period.

OPERATING FINANCE PLAN GOLDEN GLADES CHAIN OPERATOR

Sources and Uses of Funds - Operating

NOTE: The numbers below have been rounded.

	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding											
Gross Receipts ⁽¹⁾	\$24,840,000	\$33,834,000	\$34,672,800	\$35,332,200	\$37,167,000	\$194,399,000	\$209,070,000	\$210,720,000	\$222,300,000	\$229,140,000	\$1,231,475,000
Other ⁽²⁾											
Total Source Funds	\$24,840,000	\$33,834,000	\$34,672,800	\$35,332,200	\$37,167,000	\$194,399,000	\$209,070,000	\$210,720,000	\$222,300,000	\$229,140,000	\$1,231,475,000
Uses of Funds											
Operating & Maintenance Expenses ⁽³⁾	\$24,356,225	\$33,477,943	\$33,628,730	\$34,041,816	\$35,640,375	\$185,732,205	\$197,905,748	\$199,707,353	\$212,191,924	\$212,383,308	\$1,169,065,627
Principal Repayments ⁽⁴⁾	\$80,838	\$84,551	\$88,435	\$92,498	\$96,747	\$554,634	\$694,288	\$869,107	\$1,087,945	\$1,361,788	\$5,010,831
Interest Payments ⁽⁴⁾	\$223,838	\$220,124	\$216,240	\$212,177	\$207,928	\$968,745	\$829,089	\$654,271	\$435,434	\$161,493	\$4,129,339
Income Taxes											
Other											
Refurbishment Account Funding (R&R) ⁽⁵⁾	\$124,200	\$169,170	\$173,364	\$176,661	\$185,835	\$971,995	\$1,045,350	\$1,053,600	\$1,111,500	\$1,145,700	\$6,157,375
Fees Paid to Department	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$3,600,000	\$3,762,000	\$3,762,000	\$3,931,290	\$3,931,290	\$22,586,580
Equity Distributions											
Total Uses of Funds	\$25,505,101	\$34,671,788	\$34,826,769	\$35,243,152	\$36,850,885	\$191,827,579	\$204,236,475	\$206,046,331	\$218,758,093	\$218,983,579	\$1,206,949,752
Net Cash Available (Deficit) – Current Period	(\$665,101)	(\$837,788)	(\$153,969)	\$89,048	\$316,115	\$2,571,421	\$4,833,525	\$4,673,669	\$3,541,907	\$10,156,421	\$24,525,248
Cumulative Net Cash Available (Deficit)	(\$665,101)	(\$1,502,889)	(\$1,656,858)	(\$1,567,810)	(\$1,251,695)	\$1,319,726	\$6,153,251	\$10,826,920	\$14,368,827	\$24,525,248	

(1) Gross receipts and income from operations.

(2) Other income which may include interest income.

(3) Operating and maintenance expenses to operate the truck stops including labor, cost of goods sold, sales taxes, marketing, utilities, insurance, franchise fees, cost of security service, maintenance, etc. (report separately rental fee paid to the Department and refurbishment account funding).

(4) Principal and interest payments on debt financing.

(5) Refurbishment account funding. Report funding of the account; the disbursement for actual renewal and replacements should be reported on Exhibit C in the proper period.

OPERATING FINANCE PLAN DOLPHIN INDEPENDENT OPERATOR

Sources and Uses of Funds - Operating

NOTE: The numbers below have been rounded.

	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding											
Gross Receipts ⁽¹⁾	\$14,016,000	\$15,753,600	\$17,144,400	\$18,283,200	\$19,422,000	\$106,485,000	\$112,117,500	\$125,928,750	\$135,678,570	\$150,489,190	\$715,318,210
Other ⁽²⁾											
Total Source Funds	\$14,016,000	\$15,753,600	\$17,144,400	\$18,283,200	\$19,422,000	\$106,485,000	\$112,117,500	\$125,928,750	\$135,678,570	\$150,489,190	\$715,318,210
Uses of Funds											
Operating & Maintenance Expenses ⁽³⁾	\$13,658,037	\$15,242,276	\$16,519,467	\$17,581,741	\$17,453,632	\$92,911,372	\$97,467,508	\$107,477,197	\$115,401,897	\$128,848,007	\$622,561,134
Principal Repayments ⁽⁴⁾	\$137,033	\$143,328	\$149,913	\$156,800	\$164,004	\$940,198	\$1,176,936	\$1,473,283	\$1,844,250	\$2,308,464	\$8,494,209
Interest Payments ⁽⁴⁾	\$379,443	\$373,148	\$366,563	\$359,676	\$352,473	\$1,642,186	\$1,405,448	\$1,109,100	\$738,134	\$273,759	\$6,999,930
Income Taxes											
Other											
Refurbishment Account Funding (R&R) ⁽⁵⁾	\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	\$532,425	\$560,588	\$629,644	\$678,393	\$752,446	\$3,576,592
Fees Paid to Department	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$3,600,000	\$3,762,000	\$3,762,000	\$3,931,290	\$3,931,290	\$22,586,580
Equity Distributions											
Total Uses of Funds	\$14,964,593	\$16,557,520	\$17,841,665	\$18,909,633	\$18,787,219	\$99,626,181	\$104,372,480	\$114,451,224	\$122,593,964	\$136,113,966	\$664,218,445
Net Cash Available (Deficit) – Current Period	(\$948,593)	(\$803,920)	(\$697,265)	(\$626,433)	\$634,781	\$6,858,819	\$7,745,020	\$11,477,526	\$13,084,606	\$14,375,224	\$51,099,765
Cumulative Net Cash Available (Deficit)	(\$948,593)	(\$1,752,513)	(\$2,449,778)	(\$3,076,211)	(\$2,441,430)	\$4,417,389	\$12,162,409	\$23,639,935	\$36,724,541	\$51,099,765	

(1) Gross receipts and income from operations.

(2) Other income which may include interest income.

(3) Operating and maintenance expenses to operate the truck stops including labor, cost of goods sold, sales taxes, marketing, utilities, insurance, franchise fees, cost of security service, maintenance, etc. (report separately rental fee paid to the Department and refurbishment account funding).

(4) Principal and interest payments on debt financing.

(5) Refurbishment account funding. Report funding of the account; the disbursement for actual renewal and replacements should be reported on Exhibit C in the proper period.

OPERATING FINANCE PLAN DOLPHIN CHAIN OPERATOR

Sources and Uses of Funds - Operating

NOTE: The numbers below have been rounded.

	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding											
Gross Receipts ⁽¹⁾	\$24,132,000	\$31,572,000	\$34,278,000	\$35,727,000	\$37,292,000	\$196,775,000	\$202,957,500	\$212,188,350	\$216,814,270	\$229,863,540	\$1,221,599,660
Other ⁽²⁾											
Total Source Funds	\$24,132,000	\$31,572,000	\$34,278,000	\$35,727,000	\$37,292,000	\$196,775,000	\$202,957,500	\$212,188,350	\$216,814,270	\$229,863,540	\$1,221,599,660
Uses of Funds											
Operating & Maintenance Expenses ⁽³⁾	\$23,239,067	\$29,926,061	\$32,022,497	\$33,220,203	\$34,368,272	\$176,673,558	\$181,636,513	\$186,503,380	\$189,100,810	\$195,868,180	\$1,082,558,541
Principal Repayments ⁽⁴⁾	\$137,033	\$143,328	\$149,913	\$156,800	\$164,004	\$940,198	\$1,176,936	\$1,473,283	\$1,844,250	\$2,308,464	\$8,494,209
Interest Payments ⁽⁴⁾	\$379,443	\$373,148	\$366,563	\$359,676	\$352,473	\$1,642,186	\$1,405,448	\$1,109,100	\$738,134	\$273,759	\$6,999,930
Income Taxes											
Other											
Refurbishment Account Funding (R&R) ⁽⁵⁾	\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	\$983,875	\$1,014,788	\$1,060,942	\$1,084,071	\$1,149,318	\$6,107,999
Fees Paid to Department	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$3,600,000	\$3,762,000	\$3,762,000	\$3,931,290	\$3,931,290	\$22,586,580
Equity Distributions											
Total Uses of Funds	\$24,596,203	\$31,320,397	\$33,430,363	\$34,635,314	\$35,791,209	\$183,839,817	\$188,995,685	\$193,908,705	\$196,698,555	\$203,531,011	\$1,126,747,259
Net Cash Available (Deficit) – Current Period	(\$464,203)	\$251,603	\$847,637	\$1,091,686	\$1,500,791	\$12,935,183	\$13,961,815	\$18,279,645	\$20,115,715	\$26,332,529	\$94,852,401
Cumulative Net Cash Available (Deficit)	(\$464,203)	(\$212,600)	\$635,037	\$1,726,723	\$3,227,514	\$16,162,697	\$30,124,512	\$48,404,157	\$68,519,872	\$94,852,401	

(1) Gross receipts and income from operations.

(2) Other income which may include interest income.

(3) Operating and maintenance expenses to operate the truck stops including labor, cost of goods sold, sales taxes, marketing, utilities, insurance, franchise fees, cost of security service, maintenance, etc. (report separately rental fee paid to the Department and refurbishment account funding).

(4) Principal and interest payments on debt financing.

(5) Refurbishment account funding. Report funding of the account; the disbursement for actual renewal and replacements should be reported on Exhibit C in the proper period.

OPERATING FINANCE PLAN DOLPHIN (II) INDEPENDENT OPERATOR

Sources and Uses of Funds - Operating

NOTE: The numbers below have been rounded.

	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding											
Gross Receipts ⁽¹⁾	\$14,016,000	\$15,753,600	\$17,144,400	\$18,283,200	\$19,422,000	\$106,485,000	\$112,117,500	\$125,928,750	\$135,678,570	\$150,489,190	\$715,318,210
Other ⁽²⁾											
Total Source Funds	\$14,016,000	\$15,753,600	\$17,144,400	\$18,283,200	\$19,422,000	\$106,485,000	\$112,117,500	\$125,928,750	\$135,678,570	\$150,489,190	\$715,318,210
Uses of Funds											
Operating & Maintenance Expenses ⁽³⁾	\$13,658,037	\$15,242,276	\$16,519,467	\$17,581,741	\$17,453,632	\$92,911,372	\$97,467,508	\$107,477,198	\$115,401,897	\$124,848,007	\$618,561,135
Principal Repayments ⁽⁴⁾	\$246,121	\$257,428	\$269,252	\$281,623	\$294,561	\$1,688,659	\$2,113,857	\$2,646,117	\$3,312,398	\$4,146,158	\$15,256,174
Interest Payments ⁽⁴⁾	\$681,506	\$670,199	\$658,373	\$646,003	\$633,065	\$2,949,477	\$2,524,280	\$1,992,020	\$1,325,738	\$491,690	\$12,572,351
Income Taxes											
Other											
Refurbishment Account Funding (R&R) ⁽⁵⁾	\$70,080	\$78,768	\$85,722	\$91,416	\$97,110	\$532,425	\$560,588	\$629,644	\$678,393	\$752,446	\$3,576,592
Fees Paid to Department	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$3,600,000	\$3,762,000	\$3,762,000	\$3,931,290	\$3,931,290	\$22,586,580
Equity Distributions											
Total Uses of Funds	\$15,375,744	\$16,968,671	\$18,252,814	\$19,320,783	\$19,198,368	\$101,681,933	\$106,428,233	\$116,506,979	\$124,649,716	\$134,169,591	\$672,552,832
Net Cash Available (Deficit) – Current Period	(\$1,359,744)	(\$1,215,071)	(\$1,108,414)	(\$1,037,583)	\$223,632	\$4,803,067	\$5,689,267	\$9,421,771	\$11,028,854	\$16,319,599	\$42,765,378
Cumulative Net Cash Available (Deficit)	(\$1,359,744)	(\$2,574,815)	(\$3,683,229)	(\$4,720,812)	(\$4,497,180)	\$305,887	\$5,995,154	\$15,416,925	\$26,445,779	\$42,765,378	

(1) Gross receipts and income from operations.

(2) Other income which may include interest income.

(3) Operating and maintenance expenses to operate the truck stops including labor, cost of goods sold, sales taxes, marketing, utilities, insurance, franchise fees, cost of security service, maintenance, etc. (report separately rental fee paid to the Department and refurbishment account funding).

(4) Principal and interest payments on debt financing.

(5) Refurbishment account funding. Report funding of the account; the disbursement for actual renewal and replacements should be reported on Exhibit C in the proper period.

OPERATING FINANCE PLAN DOLPHIN (II) CHAIN OPERATOR

Sources and Uses of Funds - Operating

NOTE: The numbers below have been rounded.

OPERATING FINANCE PLAN DOLPHIN (II) CHAIN OPERATOR Sources and Uses of Funds - Operating

	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047	Total
Sources of Funding											
Gross Receipts ⁽¹⁾	\$24,132,000	\$31,572,000	\$34,278,000	\$35,727,000	\$37,292,000	\$196,775,000	\$202,957,500	\$212,188,350	\$216,814,270	\$229,863,540	\$1,221,599,660
Other ⁽²⁾											
Total Source Funds	\$24,132,000	\$31,572,000	\$34,278,000	\$35,727,000	\$37,292,000	\$196,775,000	\$202,957,500	\$212,188,350	\$216,814,270	\$229,863,540	\$1,221,599,660
Uses of Funds											
Operating & Maintenance Expenses ⁽³⁾	\$23,239,067	\$29,926,061	\$32,022,497	\$33,220,203	\$34,368,272	\$176,673,558	\$181,636,513	\$186,503,380	\$189,100,810	\$195,868,181	\$1,082,558,542
Principal Repayments ⁽⁴⁾	\$246,121	\$257,428	\$269,252	\$281,623	\$294,561	\$1,688,659	\$2,113,857	\$2,646,117	\$3,312,398	\$4,146,158	\$15,256,174
Interest Payments ⁽⁴⁾	\$681,506	\$670,199	\$658,373	\$646,003	\$633,065	\$2,949,477	\$2,524,280	\$1,992,020	\$1,325,738	\$491,690	\$12,572,351
Income Taxes											
Other											
Refurbishment Account Funding (R&R) ⁽⁵⁾	\$120,660	\$157,860	\$171,390	\$178,635	\$186,460	\$983,875	\$1,014,788	\$1,060,942	\$1,084,071	\$1,149,318	\$6,107,999
Fees Paid to Department	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$3,600,000	\$3,762,000	\$3,762,000	\$3,931,290	\$3,931,290	\$22,586,580
Equity Distributions											
Total Uses of Funds	\$25,007,354	\$31,731,548	\$33,841,512	\$35,046,464	\$36,202,358	\$185,895,569	\$191,051,438	\$195,964,459	\$198,754,307	\$205,586,637	\$1,139,081,646
Net Cash Available (Deficit) – Current Period	(\$875,354)	(\$159,548)	\$436,488	\$680,536	\$1,089,642	\$10,879,431	\$11,906,062	\$16,223,891	\$18,059,963	\$24,276,903	\$82,518,014
Cumulative Net Cash Available (Deficit)	(\$875,354)	(\$1,034,902)	(\$598,414)	\$82,122	\$1,171,764	\$12,051,195	\$23,957,257	\$40,181,148	\$58,241,111	\$82,518,014	

(1) Gross receipts and income from operations.

(2) Other income which may include interest income.

(3) Operating and maintenance expenses to operate the truck stops including labor, cost of goods sold, sales taxes, marketing, utilities, insurance, franchise fees, cost of security service, maintenance, etc. (report separately rental fee paid to the Department and refurbishment account funding).

(4) Principal and interest payments on debt financing.

(5) Refurbishment account funding. Report funding of the account; the disbursement for actual renewal and replacements should be reported on Exhibit C in the proper period.

Feasibility Estimates

Dolphin Truck Center / Monthly and Annual Volume and Sales - Feasibility Estimates – Chain Operator(s)

(000) Last Month Of	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Estimated Diesel Island (gallons)	600	900	950	950	950
Estimated Gasoline Island (gallons)	65	85	95	100	100
C-Store / General Store (\$)	\$95	\$135	\$162	\$210	\$273
QSR 3 Units (\$)	\$70	\$135	\$162	\$210	\$273
Parking (\$)	\$75	\$75	\$90	\$117	\$152
Shop / Wash / Tires (\$)	\$160	\$350	\$420	\$546	\$709
Other (\$)	\$34	\$75	\$90	\$117	\$152
Combined Monthly Non Fuel Sales (\$)	\$434	\$770	\$924	\$1,200	\$1,559

Estimated Annual Gallons Based on Last Month of Each Year (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Diesel Island	780	1,020	1,140	1,200	1,200
Auto / RV Island	7,200	10,800	11,400	11,400	11,400
Total Gallons	7,980	11,820	12,540	12,600	12,600

Estimated Annual Non-Fuel Sales Estimates Based on Last Month of Each Year (000)				
1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
\$5,340	\$7,656	\$11,088	\$14,400	\$18,708

Estimated Annual Gross Margins on Fuel Sales – Based on Last Month (000)									
31 cents Margin on Gasoline at \$2.20					19 cents Margin on Diesel at \$2.39				
1 st Year		5 th Year		10 th Year		20 th Year		30 th Year	
Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island
\$242	\$1,080	\$316	\$2,052	\$353	\$2,166	\$372	\$2,166	\$372	\$2,166

Estimated Annual Non-Fuel Gross Margins (\$) (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
C-Store 41%	\$467	\$664	\$797	\$1,033	\$1,343
QSR 69%	\$580	\$1,118	\$1,341	\$1,739	\$2,260
Parking 95%	\$855	\$855	\$1,026	\$1,334	\$1,733
Shop / Wash 55%	\$1,056	\$2,310	\$2,772	\$3,604	\$4,679
Other 40%	\$216	\$360	\$432	\$561	\$730
Total	\$3,174	\$5,307	\$6,368	\$8,271	\$10,745

Estimated Annual Sales (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Fuel / Diesel	\$17,208	\$25,812	\$27,246	\$27,246	\$27,240
Fuel / Gas	\$1,716	\$2,240	\$2,508	\$2,640	\$2,640
Non Fuel	\$5,208	\$7,656	\$11,088	\$14,400	\$18,708
Total	\$24,132	\$35,708	\$40,842	\$44,286	\$48,588

Dolphin Truck Center / Monthly and Annual Volume and Sales - Feasibility Estimates – Independent Operator(s)

(000) Last Month Of	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Estimated Diesel Island (gallons)	300	350	400	450	500
Estimated Gasoline Island (gallons)	30	60	80	90	95
C-Store / General Store (\$)	\$75	\$100	\$125	\$163	\$212
QSR 3 Units (\$)	\$50	\$100	\$120	\$156	\$203
Parking (\$)	\$90	\$110	\$144	\$187	\$243
Shop / Wash / Tires (\$)	\$150	\$275	\$330	\$429	\$558
Other (\$)	\$20	\$65	\$80	\$104	\$135
Combined Monthly Non Fuel Sales (\$)	\$385	\$650	\$799	\$1,039	\$1,351

Estimated Annual Gallons Based on Last Month of Each Year (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Diesel Island	3,600	4,200	4,800	5,400	6,000
Auto / RV Island	360	720	960	1,080	1,140
Total Gallons	3,960	4,920	5,760	6,480	7,140

Estimated Annual Non-Fuel Sales Estimates Based on Last Month of Each Year (000)				
1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
\$4,620	\$7,800	\$9,588	\$12,468	\$16,212

Estimated Annual Gross Margins on Fuel Sales – Based on Last Month (000)									
31 cents Margin on Gasoline at \$2.20					19 cents Margin on Diesel at \$2.39				
1 st Year		5 th Year		10 th Year		20 th Year		30 th Year	
Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto /RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island
\$112	\$864	\$223	\$1,008	\$298	\$1,152	\$335	\$1,296	\$353	\$1,440

Estimated Annual Non-Fuel Gross Margins (\$) (000)						
		1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
C-Store	41%	\$369	\$492	\$615	\$802	\$1,043
QSR	69%	\$414	\$828	\$994	\$1,292	\$1,681
Parking	95%	\$1,026	\$1,254	\$1,642	\$2,132	\$2,770
Shop / Wash	55%	\$990	\$1,815	\$2,178	\$2,831	\$3,683
Other	40%	\$96	\$312	\$384	\$499	\$648
Total		\$2,895	\$4,701	\$5,813	\$7,556	\$9,825

Estimated Annual Sales (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Fuel / Diesel	\$8,604	\$10,038	\$11,472	\$12,906	\$14,340
Fuel / Gas	\$792	\$1,584	\$2,112	\$2,376	\$2,508
Non Fuel	\$4,620	\$7,800	\$9,588	\$12,468	\$16,212
Total	\$14,016	\$19,422	\$23,172	\$27,750	\$33,060

Golden Glades Travel Center / Monthly and Annual Volume and Sales - Feasibility Estimates – Chain Operator(s)

(000) Last Month Of	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Estimated Diesel Island (gallons)	600	870	900	900	900
Estimated Gasoline Island (gallons)	170	235	285	310	310
C-Store / General Store (\$)	\$95	\$200	\$240	\$312	\$406
QSR 3 Units (\$)	\$85	\$160	\$192	\$230	\$300
Parking (\$)	\$35	\$41	\$49	\$59	\$79
Auto Wash (\$)	\$12	\$30	\$35	\$46	\$59
Other (\$)	\$35	\$70	\$84	\$109	\$142
Combined Monthly Non Fuel Sales (\$)	\$262	\$501	\$600	\$756	\$986

Estimated Annual Gallons Based on Last Month of Each Year (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Diesel Island	7,200	10,440	10,800	10,800	10,800
Auto / RV Island	2,040	2,820	3,420	3,720	3,720
Total Gallons	9,240	13,260	14,220	14,520	14,520

Estimated Annual Non-Fuel Sales Estimates Based on Last Month of Each Year (000)				
1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
\$3,144	\$6,012	\$7,200	\$9,072	\$11,832

Estimated Annual Gross Margins on Fuel Sales – Based on Last Month (000)									
21 cents Margin on Gasoline at \$2.20					19 cents Margin on Diesel at \$2.39				
1 st Year		5 th Year		10 th Year		20 th Year		30 th Year	
Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island
\$428	\$1,368	\$592	\$1,983	\$718	\$2,052	\$781	\$2,052	\$781	\$2,052

Estimated Annual Non-Fuel Gross Margins (\$) (000)						
		1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
C-Store	41%	\$467	\$984	\$1,180	\$1,535	\$1,992
QSR	69%	\$704	\$1,324	\$1,590	\$1,908	\$2,484
Parking	95%	\$399	\$467	\$561	\$673	\$889
Auto Wash	87%	\$125	\$313	\$365	\$475	\$616
Other	40%	\$168	\$336	\$403	\$523	\$682
Total		\$1,863	\$3,424	\$4,099	\$5,114	\$6,663

Estimated Annual Sales (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Fuel / Diesel	\$17,208	\$24,951	\$25,812	\$25,812	\$25,812
Fuel / Gas	\$4,488	\$6,204	\$7,524	\$8,184	\$8,184
Non Fuel	\$3,144	\$6,012	\$7,200	\$9,072	\$11,832
Total	\$24,840	\$37,166	\$40,536	\$43,068	\$45,828

Golden Glades Travel Center / Monthly and Annual Volume and Sales - Feasibility Estimates – Independent Operator(s)

(000) Last Month Of	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Estimated Diesel Island (gallons)	350	400	450	500	550
Estimated Gasoline Island (gallons)	170	235	285	310	310
C-Store / General Store (\$)	\$85	\$170	\$204	\$265	\$345
QSR 3 Units (\$)	\$80	\$160	\$192	\$230	\$300
Parking (\$)	\$40	\$48	\$58	\$75	\$98
Auto Wash (\$)	\$12	\$30	\$35	\$46	\$59
Other (\$)	\$25	\$60	\$74	\$99	\$132
Combined Monthly Non Fuel Sales (\$)	\$242	\$468	\$563	\$715	\$934

Estimated Annual Gallons Based on Last Month of Each Year (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Diesel Island	4,200	4,800	5,400	6,000	6,600
Auto / RV Island	2,040	2,820	3,420	3,720	3,720
Total Gallons	6,240	7,620	8,820	9,720	10,320

Estimated Annual Non-Fuel Sales Estimates Based on Last Month of Each Year (000)				
1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
\$2,904	\$5,616	\$6,756	\$8,580	\$11,448

Estimated Annual Gross Margins on Fuel Sales – Based on Last Month (000)									
21 cents Margin on Gasoline at \$2.20					24 cents Margin on Diesel at \$2.39				
1 st Year		5 th Year		10 th Year		20 th Year		30 th Year	
Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island	Auto / RV Island	Diesel Island
\$428	\$1,008	\$592	\$1,152	\$718	\$1,296	\$781	\$1,440	\$781	\$1,584

Estimated Annual Non-Fuel Gross Margins (\$) (000)						
		1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
C-Store	41%	\$418	\$836	\$1,004	\$1,304	\$1,697
QSR	69%	\$662	\$1,324	\$1,615	\$1,908	\$2,484
Parking	95%	\$456	\$547	\$661	\$855	\$1,117
Auto Wash	87%	\$125	\$313	\$365	\$475	\$616
Other	40%	\$120	\$288	\$355	\$475	\$634
Total		\$1,781	\$3,308	\$4,000	\$5,017	\$6,548

Estimated Annual Sales (000)					
	1 st Year	5 th Year	10 th Year	20 th Year	30 th Year
Fuel / Diesel	\$10,038	\$11,472	\$12,906	\$14,340	\$15,774
Fuel / Gas	\$4,488	\$6,204	\$7,524	\$8,184	\$8,184
Non Fuel	\$2,904	\$5,616	\$6,756	\$8,580	\$11,448
Total	\$17,430	\$23,292	\$27,186	\$31,104	\$35,406

Projected Income Statements

Income Statement First Year – Dolphin Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$143,000	7.11%
Diesel	\$1,434,000	71.31%
Convenience Store	\$95,000	4.72%
QSR/Food	\$70,000	3.48%
Parking	\$75,000	3.73%
Shop/Wash/Tires	\$160,000	7.96%
Other	\$34,000	1.69%
Non Fuel Sales	\$434,000	21.58%
Total Sales	\$2,011,000	
Total Cost of Sales	\$1,599,300	79.53%
Gross Profit	\$411,700	20.47%

12 Months	
\$ Amount	% Sales
\$1,716,000	7.11%
\$17,208,000	71.31%
\$1,140,000	4.72%
\$840,000	3.48%
\$900,000	3.73%
\$1,920,000	7.96%
\$408,000	1.69%
\$5,208,000	21.58%
\$24,132,000	
\$19,191,600	79.53%
\$4,940,400	20.47%

Expenses	\$ Amount	% Sales
Wages Employee	\$118,800	5.91%
Payroll Tax	\$16,216	0.81%
Employee Benefits	\$2,011	0.10%
Maintenance & Repair	\$10,055	0.50%
Utilities	\$30,165	1.50%
Office	\$8,044	0.40%
Advertising	\$6,033	0.30%
Cash Over / Short	\$1,408	0.07%
Credit Card Fees	\$20,110	1.00%
Discounts / Refunds	\$38,209	1.90%
Laundry / Uniform	\$1,207	0.06%
Professional Services	\$4,022	0.20%
Supplies	\$12,267	0.61%
Payroll Processing Fee	\$1,723	0.09%
Security	\$4,100	0.20%
Insurance	\$6,033	0.30%
Insurance / Worker Comp	\$9,050	0.45%
Taxes/Sales	\$30,380	1.51%
Travel & Entertainment	\$1,326	0.07%
Franchise Fees	\$10,500	0.52%
Other Operating Expenses	\$5,631	0.28%
Total Operating Expenses	\$337,289	16.77%
Income	\$74,411	3.70%

\$ Amount	% Sales
\$1,425,600	5.91%
\$194,594	0.81%
\$24,132	0.10%
\$120,660	0.50%
\$361,980	1.50%
\$96,528	0.40%
\$72,396	0.30%
\$16,892	0.07%
\$241,320	1.00%
\$458,508	1.90%
\$14,479	0.06%
\$48,264	0.20%
\$147,205	0.61%
\$20,680	0.09%
\$49,200	0.20%
\$72,396	0.30%
\$108,594	0.45%
\$364,560	1.51%
\$15,908	0.07%
\$126,000	0.52%
\$67,570	0.28%
\$4,047,467	16.77%
\$892,933	3.70%

Interest	\$31,382	1.56%
Rent	\$60,000	2.98%
Total Expenses	\$428,671	21.32%

\$379,424	0.02
\$720,000	2.98%
\$5,146,891	21.33%

Net Income	\$(16,971)	-0.84%
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\$(206,491)	-0.86%
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Income Statement Fifth Year – Dolphin Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
<i>Combined Fuel (gas & LPG)</i>	\$186,667	6.01%
<i>Diesel</i>	\$2,151,000	69.22%
<i>Convenience Store</i>	\$135,000	4.34%
<i>QSR/Food</i>	\$135,000	4.34%
<i>Parking</i>	\$75,000	2.41%
<i>Shop/Wash/Tires</i>	\$350,000	11.26%
<i>Other</i>	\$75,000	2.41%
Non Fuel Sales	\$770,000	24.78%
Total Sales	\$3,107,667	
Total Cost of Sales	\$2,390,150	76.91%
Gross Profit	\$717,517	23.09%

12 Months	
\$ Amount	% Sales
\$2,240,000	6.01%
\$25,812,000	69.22%
\$1,620,000	4.34%
\$1,620,000	4.34%
\$900,000	2.41%
\$4,200,000	11.26%
\$900,000	2.41%
\$9,240,000	24.78%
\$37,292,000	
\$28,681,800	76.91%
\$8,610,200	23.09%

Expenses	\$ Amount	% Sales
<i>Wages Employee</i>	\$134,230	4.32%
<i>Payroll Tax</i>	\$18,322	0.59%
<i>Employee Benefits</i>	\$3,108	0.10%
<i>Maintenance & Repair</i>	\$15,538	0.50%
<i>Utilities</i>	\$46,615	1.50%
<i>Office</i>	\$12,431	0.40%
<i>Advertising</i>	\$9,323	0.30%
<i>Cash Over / Short</i>	\$2,175	0.07%
<i>Credit Card Fees</i>	\$31,077	1.00%
<i>Discounts / Refunds</i>	\$59,046	1.90%
<i>Laundry / Uniform</i>	\$1,865	0.06%
<i>Professional Services</i>	\$6,215	0.20%
<i>Supplies</i>	\$18,957	0.61%
<i>Payroll Processing Fee</i>	\$2,663	0.09%
<i>Security</i>	\$4,100	0.13%
<i>Insurance</i>	\$9,323	0.30%
<i>Insurance / Worker Comp</i>	\$13,985	0.45%
<i>Taxes/Sales</i>	\$53,900	1.73%
<i>Travel & Entertainment</i>	\$2,049	0.07%
<i>Franchise Fees</i>	\$20,250	0.65%
<i>Other Operating Expenses</i>	\$8,701	0.28%
Total Operating Expenses	\$473,873	15.25%
Income	\$243,644	7.84%

\$ Amount	% Sales
\$1,610,766	4.32%
\$219,870	0.59%
\$37,292	0.10%
\$186,460	0.50%
\$559,380	1.50%
\$149,168	0.40%
\$111,876	0.30%
\$26,104	0.07%
\$372,920	1.00%
\$708,548	1.90%
\$22,375	0.06%
\$74,584	0.20%
\$227,481	0.61%
\$31,958	0.09%
\$49,200	0.13%
\$111,876	0.30%
\$167,814	0.45%
\$646,800	1.73%
\$24,583	0.07%
\$243,000	0.65%
\$104,418	0.28%
\$5,686,472	15.25%
\$2,923,728	7.84%

Interest	\$29,088	0.94%
Rent	\$60,000	1.93%
Total Expenses	\$562,961	18.12%
Net Income	\$154,556	4.97%

\$352,456	0.95%
\$720,000	1.93%
\$6,758,928	18.12%
\$1,851,272	4.96%

Income Statement 10th Year – Dolphin Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$209,000	6.14%
Diesel	\$2,270,500	66.71%
Convenience Store	\$162,000	4.76%
QSR/Food	\$162,000	4.76%
Parking	\$90,000	2.64%
Shop/Wash/Tires	\$420,000	12.34%
Other	\$90,000	2.64%
Non Fuel Sales	\$924,000	27.15%
Total Sales	\$3,403,500	
Total Cost of Sales	\$2,568,950	75.48%
Gross Profit	\$834,550	24.52%

12 Months	
\$ Amount	% Sales
\$2,508,000	6.14%
\$27,246,000	66.71%
\$1,944,000	4.76%
\$1,944,000	4.76%
\$1,080,000	2.64%
\$5,040,000	12.34%
\$1,080,000	2.64%
\$11,088,000	27.15%
\$40,842,000	
\$30,827,400	75.48%
\$10,014,600	24.52%

Expenses	\$ Amount	% Sales
Wages Employee	\$138,392	4.07%
Payroll Tax	\$18,890	0.56%
Employee Benefits	\$3,404	0.10%
Maintenance & Repair	\$17,018	0.50%
Utilities	\$51,053	1.50%
Office	\$13,614	0.40%
Advertising	\$10,211	0.30%
Cash Over / Short	\$2,382	0.07%
Credit Card Fees	\$34,035	1.00%
Discounts / Refunds	\$64,667	1.90%
Laundry / Uniform	\$2,042	0.06%
Professional Services	\$6,807	0.20%
Supplies	\$20,761	0.61%
Payroll Processing Fee	\$2,917	0.09%
Security	\$4,100	0.12%
Insurance	\$10,211	0.30%
Insurance / Worker Comp	\$15,316	0.45%
Taxes/Sales	\$64,680	1.90%
Travel & Entertainment	\$2,244	0.07%
Franchise Fees	\$24,300	0.71%
Other Operating Expenses	\$9,530	0.28%
Total Operating Expenses	\$516,571	15.18%
Income	\$317,979	9.34%

\$ Amount	% Sales
\$1,660,699	4.07%
\$226,685	0.56%
\$40,842	0.10%
\$204,210	0.50%
\$612,630	1.50%
\$163,368	0.40%
\$122,526	0.30%
\$28,589	0.07%
\$408,420	1.00%
\$775,998	1.90%
\$24,505	0.06%
\$81,684	0.20%
\$249,136	0.61%
\$35,000	0.09%
\$49,200	0.12%
\$122,526	0.30%
\$183,789	0.45%
\$776,160	1.90%
\$26,923	0.07%
\$291,600	0.71%
\$114,358	0.28%
\$6,198,849	15.18%
\$3,815,751	9.34%

Interest	\$25,575	0.75%
Rent	\$60,000	1.76%
Total Expenses	\$602,146	17.69%
Net Income	\$232,404	6.83%

\$311,162	0.76%
\$720,000	1.76%
\$7,230,011	17.70%
\$2,784,589	6.82%

Income Statement 20th Year – Dolphin Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$220,000	5.96%
Diesel	\$2,270,500	61.52%
Convenience Store	\$210,000	5.69%
QSR/Food	\$210,000	5.69%
Parking	\$117,000	3.17%
Shop/Wash/Tires	\$546,000	14.79%
Other	\$117,000	3.17%
Non Fuel Sales	\$1,200,000	32.52%
Total Sales	\$3,690,500	
Total Cost of Sales	\$2,667,680	72.29%
Gross Profit	\$1,022,820	27.71%

12 Months	
\$ Amount	% Sales
\$2,640,000	5.96%
\$27,246,000	61.52%
\$2,520,000	5.69%
\$2,520,000	5.69%
\$1,404,000	3.17%
\$6,552,000	14.79%
\$1,404,000	3.17%
\$14,400,000	32.52%
\$44,286,000	
\$32,012,160	72.29%
\$12,273,840	27.71%

Expenses	\$ Amount	% Sales
Wages Employee	\$147,105	3.99%
Payroll Tax	\$20,080	0.54%
Employee Benefits	\$3,691	0.10%
Maintenance & Repair	\$18,453	0.50%
Utilities	\$55,358	1.50%
Office	\$14,762	0.40%
Advertising	\$11,072	0.30%
Cash Over / Short	\$2,583	0.07%
Credit Card Fees	\$36,905	1.00%
Discounts / Refunds	\$70,120	1.90%
Laundry / Uniform	\$2,214	0.06%
Professional Services	\$7,381	0.20%
Supplies	\$22,512	0.61%
Payroll Processing Fee	\$3,163	0.09%
Security	\$4,100	0.11%
Insurance	\$11,072	0.30%
Insurance / Worker Comp	\$16,607	0.45%
Taxes/Sales	\$84,000	2.28%
Travel & Entertainment	\$2,433	0.07%
Franchise Fees	\$31,500	0.85%
Other Operating Expenses	\$10,333	0.28%
Total Operating Expenses	\$575,441	15.59%
Income	\$447,379	12.12%

\$ Amount	% Sales
\$1,765,259	3.99%
\$240,958	0.54%
\$44,286	0.10%
\$221,430	0.50%
\$664,290	1.50%
\$177,144	0.40%
\$132,858	0.30%
\$31,000	0.07%
\$442,860	1.00%
\$841,434	1.90%
\$26,572	0.06%
\$88,572	0.20%
\$270,145	0.61%
\$37,951	0.09%
\$49,200	0.11%
\$132,858	0.30%
\$44,286	0.10%
\$1,008,000	2.28%
\$29,193	0.07%
\$378,000	0.85%
\$124,001	0.28%
\$6,750,296	15.24%
\$5,523,544	12.47%

Interest	\$15,572	0.42%
Rent	\$62,700	1.70%
Total Expenses	\$653,713	17.71%

\$194,765	0.44%
\$752,400	1.70%
\$7,697,461	17.38%

Net Income	\$369,107	10.00%
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\$4,576,379	10.33%
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Income Statement 30th Year – Dolphin Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$220,000	5.43%
Diesel	\$2,270,000	56.06%
Convenience Store	\$273,000	6.74%
QSR/Food	\$273,000	6.74%
Parking	\$152,000	3.75%
Shop/Wash/Tires	\$709,000	17.51%
Other	\$152,000	3.75%
Non Fuel Sales	\$1,559,000	38.50%
Total Sales	\$4,049,000	
Total Cost of Sales	\$2,784,070	68.76%
Gross Profit	\$1,264,930	31.24%

12 Months	
\$ Amount	% Sales
\$2,640,000	5.43%
\$27,240,000	56.06%
\$3,276,000	6.74%
\$3,276,000	6.74%
\$1,824,000	3.75%
\$8,508,000	17.51%
\$1,824,000	3.75%
\$18,708,000	38.50%
\$48,588,000	
\$33,408,840	68.76%
\$15,179,160	31.24%

Expenses	\$ Amount	% Sales
Wages Employee	\$156,367	3.86%
Payroll Tax	\$21,344	0.53%
Employee Benefits	\$4,049	0.10%
Maintenance & Repair	\$20,245	0.50%
Utilities	\$60,735	1.50%
Office	\$16,196	0.40%
Advertising	\$12,147	0.30%
Cash Over / Short	\$2,834	0.07%
Credit Card Fees	\$40,490	1.00%
Discounts / Refunds	\$76,931	1.90%
Laundry / Uniform	\$2,429	0.06%
Professional Services	\$8,098	0.20%
Supplies	\$24,699	0.61%
Payroll Processing Fee	\$3,470	0.09%
Security	\$4,100	0.10%
Insurance	\$12,147	0.30%
Insurance / Worker Comp	\$18,221	0.45%
Taxes/Sales	\$109,130	2.70%
Travel & Entertainment	\$2,669	0.07%
Franchise Fees	\$40,950	1.01%
Other Operating Expenses	\$11,337	0.28%
Total Operating Expenses	\$648,588	16.02%
Income	\$616,342	15.22%

\$ Amount	% Sales
\$1,876,401	3.86%
\$256,129	0.53%
\$48,588	0.10%
\$242,940	0.50%
\$728,820	1.50%
\$194,352	0.40%
\$145,764	0.30%
\$34,012	0.07%
\$485,880	1.00%
\$923,172	1.90%
\$29,153	0.06%
\$97,176	0.20%
\$296,387	0.61%
\$41,638	0.09%
\$49,200	0.10%
\$145,764	0.30%
\$218,646	0.45%
\$1,309,560	2.70%
\$32,029	0.07%
\$491,400	1.01%
\$136,046	0.28%
\$7,783,056	16.02%
\$7,396,104	15.22%

Interest	\$19,444	0.48%
Rent	\$65,522	1.62%
Total Expenses	\$733,554	18.12%
Net Income	\$531,376	13.12%

\$233,328	0.48%
\$786,264	1.62%
\$8,802,648	18.12%
\$6,376,512	13.12%

Income Statement First Year – Dolphin Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
<i>Combined Fuel (gas & LPG)</i>	\$66,000	5.65%
<i>Diesel</i>	\$717,000	61.39%
<i>Convenience Store</i>	\$75,000	6.42%
<i>QSR/Food</i>	\$50,000	4.28%
<i>Parking</i>	\$90,000	7.71%
<i>Shop/Wash/Tires</i>	\$150,000	12.84%
<i>Other</i>	\$20,000	1.71%
Non Fuel Sales	\$385,000	32.96%
Total Sales	\$1,168,000	
Total Cost of Sales	\$860,816	73.70%
Gross Profit	\$307,184	26.30%

12 Months	
\$ Amount	% Sales
\$792,000	5.65%
\$8,604,000	61.39%
\$900,000	6.42%
\$600,000	4.28%
\$1,080,000	7.71%
\$1,800,000	12.84%
\$240,000	1.71%
\$4,620,000	32.96%
\$14,016,000	
\$10,329,792	73.70%
\$3,686,208	26.30%

Expenses	\$ Amount	% Sales
<i>Wages Employee</i>	\$118,800	10.17%
<i>Payroll Tax</i>	\$16,216	1.39%
<i>Employee Benefits</i>	\$1,168	0.10%
<i>Maintenance & Repair</i>	\$5,840	0.50%
<i>Utilities</i>	\$17,520	1.50%
<i>Office</i>	\$4,672	0.40%
<i>Advertising</i>	\$3,504	0.30%
<i>Cash Over / Short</i>	\$818	0.07%
<i>Credit Card Fees</i>	\$23,360	2.00%
<i>Discounts / Refunds</i>	\$22,192	1.90%
<i>Laundry / Uniform</i>	\$654	0.06%
<i>Professional Services</i>	\$2,336	0.20%
<i>Supplies</i>	\$7,125	0.61%
<i>Payroll Processing Fee</i>	\$1,752	0.15%
<i>Security</i>	\$4,100	0.35%
<i>Insurance</i>	\$3,504	0.30%
<i>Insurance / Worker Comp</i>	\$5,256	0.45%
<i>Taxes/Sales</i>	\$26,950	2.31%
<i>Travel & Entertainment</i>	\$770	0.07%
<i>Franchise Fees</i>	\$7,500	0.64%
<i>Other Operating Expenses</i>	\$3,270	0.28%
Total Operating Expenses	\$277,307	23.74%
Income	\$29,877	2.56%

\$ Amount	% Sales
\$1,425,600	10.17%
\$194,594	1.39%
\$14,016	0.10%
\$70,080	0.50%
\$210,240	1.50%
\$56,064	0.40%
\$42,048	0.30%
\$9,811	0.07%
\$280,320	2.00%
\$266,304	1.90%
\$8,410	0.06%
\$28,032	0.20%
\$85,498	0.61%
\$21,024	0.15%
\$49,200	0.35%
\$42,048	0.30%
\$63,072	0.45%
\$323,400	2.31%
\$9,239	0.07%
\$90,000	0.64%
\$39,245	0.28%
\$3,328,245	23.75%
\$357,963	2.55%

<i>Interest</i>	\$31,382	2.69%
<i>Rent</i>	\$60,000	5.14%
Total Expenses	\$368,689	23.50%

\$379,424	2.71%
\$720,000	5.14%
\$4,427,669	23.53%

Net Income	\$(61,505)	-5.27%
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\$(741,461)	-5.29%
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Income Statement Fifth Year – Dolphin Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$132,000	8.16%
Diesel & DEF	\$836,500	51.68%
Convenience Store	\$100,000	6.18%
QSR/Food	\$100,000	6.18%
Parking	\$110,000	6.80%
Shop/Wash/Tires	\$275,000	16.99%
Other	\$65,000	4.02%
Non Fuel Sales	\$650,000	40.16%
Total Sales	\$1,618,500	
Total Cost of Sales	\$1,103,150	68.16%
Gross Profit	\$515,350	31.84%

12 Months	
\$ Amount	% Sales
\$1,584,000	8.16%
\$10,038,000	51.68%
\$1,200,000	6.18%
\$1,200,000	6.18%
\$1,320,000	6.80%
\$3,300,000	16.99%
\$780,000	4.02%
\$7,800,000	40.16%
\$19,422,000	
\$13,237,800	68.16%
\$6,184,200	31.84%

Expenses	\$ Amount	% Sales
Wages Employee	\$134,230	8.29%
Payroll Tax	\$18,322	1.13%
Employee Benefits	\$1,619	0.10%
Maintenance & Repair	\$8,093	0.50%
Utilities	\$24,278	1.50%
Office	\$6,474	0.40%
Advertising	\$4,856	0.30%
Cash Over / Short	\$1,133	0.07%
Credit Card Fees	\$32,370	2.00%
Discounts / Refunds	\$30,752	1.90%
Laundry / Uniform	\$971	0.06%
Professional Services	\$3,237	0.20%
Supplies	\$9,873	0.61%
Payroll Processing Fee	\$1,387	0.09%
Security	\$4,100	0.25%
Insurance	\$4,856	0.30%
Insurance / Worker Comp	\$45,500	0.45%
Taxes/Sales	\$45,500	2.81%
Travel & Entertainment	\$1,067	0.07%
Franchise Fees	\$15,000	0.93%
Other Operating Expenses	\$4,532	0.28%
Total Operating Expenses	\$398,148	24.60%
Income	\$117,202	7.24%

\$ Amount	% Sales
1,610,766	8.29%
\$219,870	1.13%
\$19,422	0.10%
\$97,110	0.50%
\$291,330	1.50%
\$77,688	0.40%
\$58,266	0.30%
\$13,595	0.07%
\$388,440	2.00%
\$369,018	1.90%
\$11,653	0.06%
\$38,844	0.20%
\$118,474	0.61%
\$16,644	0.09%
\$49,200	0.25%
\$58,266	0.30%
\$546,000	0.45%
\$546,000	2.81%
\$12,803	0.07%
\$180,000	0.93%
\$54,382	0.28%
\$4,777,770	24.60%
\$1,406,430	7.24%

Interest	\$29,088	1.80%
Rent	\$60,000	3.71%
Total Expenses	\$487,236	30.10%

\$352,456	1.81%
\$720,000	3.71%
\$5,850,226	30.12%

Net Income	\$28,114	1.74%
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\$333,974	1.72%
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Income Statement 10th Year – Dolphin Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$176,000	9.11%
Diesel & DEF	\$956,000	49.51%
Convenience Store	\$125,000	6.47%
QSR/Food	\$120,000	6.21%
Parking	\$144,000	7.46%
Shop/Wash/Tires	\$330,000	17.09%
Other	\$80,000	4.14%
Non Fuel Sales	\$799,000	41.38%
Total Sales	\$1,931,000	
Total Cost of Sales	\$1,305,050	67.58%
Gross Profit	\$625,950	32.42%

12 Months	
\$ Amount	% Sales
\$2,112,000	9.11%
\$11,472,000	49.51%
\$1,500,000	6.47%
\$1,440,000	6.21%
\$1,728,000	7.46%
\$3,960,000	17.09%
\$960,000	4.14%
\$9,588,000	41.38%
\$23,172,000	
\$15,660,600	67.58%
\$7,511,400	32.42%

Expenses	\$ Amount	% Sales
Wages Employee	\$138,392	7.17%
Payroll Tax	\$18,890	0.98%
Employee Benefits	\$1,931	0.10%
Maintenance & Repair	\$9,655	0.50%
Utilities	\$28,965	1.50%
Office	\$7,724	0.40%
Advertising	\$5,793	0.30%
Cash Over / Short	\$1,352	0.07%
Credit Card Fees	\$38,620	2.00%
Discounts / Refunds	\$36,689	1.90%
Laundry / Uniform	\$1,159	0.06%
Professional Services	\$3,862	0.20%
Supplies	\$11,779	0.61%
Payroll Processing Fee	\$1,655	0.09%
Security	\$4,100	0.21%
Insurance	\$5,793	0.30%
Insurance / Worker Comp	\$8,690	0.45%
Taxes/Sales	\$55,930	2.90%
Travel & Entertainment	\$1,273	0.07%
Franchise Fees	\$18,000	0.93%
Other Operating Expenses	\$5,407	0.28%
Total Operating Expenses	\$405,657	21.01%
Income	\$220,293	11.41%

\$ Amount	% Sales
\$1,660,699	7.17%
\$226,685	0.98%
\$23,172	0.10%
\$115,860	0.50%
\$347,580	1.50%
\$92,688	0.40%
\$69,516	0.30%
\$16,220	0.07%
\$463,440	2.00%
\$440,268	1.90%
\$13,903	0.06%
\$46,344	0.20%
\$141,349	0.61%
\$19,857	0.09%
\$49,200	0.21%
\$69,516	0.30%
\$104,274	0.45%
\$671,160	2.90%
\$15,275	0.07%
\$216,000	0.93%
\$64,882	0.28%
\$4,867,889	21.01%
\$2,643,511	11.41%

Interest	\$25,575	1.32%
Rent	\$60,000	3.11%
Total Expenses	\$491,232	25.44%

\$311,162	1.34%
\$720,000	3.11%
\$5,899,051	25.46%

Net Income	\$134,718	6.98%
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\$1,612,349	6.96%
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Income Statement 20th Year – Dolphin Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$198,000	8.56%
Diesel & DEF	\$1,075,500	46.51%
Convenience Store	\$163,000	7.05%
QSR/Food	\$156,000	6.75%
Parking	\$187,000	8.09%
Shop/Wash/Tires	\$429,000	18.55%
Other	\$104,000	4.50%
Non Fuel Sales	\$1,039,000	44.93%
Total Sales	\$2,312,500	
Total Cost of Sales	\$1,515,710	65.54%
Gross Profit	\$796,790	34.46%

12 Months	
\$ Amount	% Sales
\$2,376,000	8.56%
\$12,906,000	46.51%
\$1,956,000	7.05%
\$1,872,000	6.75%
\$2,244,000	8.09%
\$5,148,000	18.55%
\$1,248,000	4.50%
\$12,468,000	44.93%
\$27,750,000	
\$18,188,520	65.54%
\$9,561,480	34.46%

Expenses	\$ Amount	% Sales
Wages Employee	\$147,105	6.36%
Payroll Tax	\$13,875	0.60%
Employee Benefits	\$2,313	0.10%
Maintenance & Repair	\$11,563	0.50%
Utilities	\$34,688	1.50%
Office	\$9,250	0.40%
Advertising	\$6,938	0.30%
Cash Over / Short	\$1,619	0.07%
Credit Card Fees	\$46,250	2.00%
Discounts / Refunds	\$43,938	1.90%
Laundry / Uniform	\$1,388	0.06%
Professional Services	\$4,625	0.20%
Supplies	\$14,106	0.61%
Payroll Processing Fee	\$1,982	0.09%
Security	\$4,100	0.18%
Insurance	\$6,938	0.30%
Insurance / Worker Comp	\$10,406	0.45%
Taxes/Sales	\$72,730	3.15%
Travel & Entertainment	\$1,524	0.07%
Franchise Fees	\$23,400	1.01%
Other Operating Expenses	\$6,475	0.28%
Total Operating Expenses	\$465,210	20.12%
Income	\$331,580	14.34%

\$ Amount	% Sales
\$1,765,259	6.36%
\$166,500	0.60%
\$27,750	0.10%
\$138,750	0.50%
\$416,250	1.50%
\$111,000	0.40%
\$83,250	0.30%
\$19,425	0.07%
\$555,000	2.00%
\$527,250	1.90%
\$16,650	0.06%
\$55,500	0.20%
\$169,275	0.61%
\$23,780	0.09%
\$49,200	0.18%
\$83,250	0.30%
\$124,875	0.45%
\$872,760	3.15%
\$18,293	0.07%
\$280,800	1.01%
\$77,700	0.28%
\$5,582,517	20.12%
\$3,978,963	14.34%

Interest	\$15,572	0.67%
Rent	\$62,700	2.71%
Total Expenses	\$543,482	23.50%
Net Income	\$253,308	10.95%

\$194,765	0.70%
\$752,400	2.71%
\$6,529,682	23.53%
\$3,031,798	10.93%

Income Statement 30th Year – Dolphin Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$209,000	7.59%
Diesel & DEF	\$1,195,000	43.38%
Convenience Store	\$212,000	7.70%
QSR/Food	\$203,000	7.37%
Parking	\$243,000	8.82%
Shop/Wash/Tires	\$558,000	20.25%
Other	\$135,000	4.90%
Non Fuel Sales	\$1,351,000	49.04%
Total Sales	\$2,755,000	
Total Cost of Sales	\$1,742,600	63.25%
Gross Profit	\$1,012,400	36.75%

12 Months	
\$ Amount	% Sales
\$2,508,000	7.59%
\$14,340,000	43.38%
\$2,544,000	7.70%
\$2,436,000	7.37%
\$2,916,000	8.82%
\$6,696,000	20.25%
\$1,620,000	4.90%
\$16,212,000	49.04%
\$33,060,000	
\$20,911,200	63.25%
\$12,148,800	36.75%

Expenses	\$ Amount	% Sales
Wages Employee	\$156,367	5.68%
Payroll Tax	\$21,344	0.77%
Employee Benefits	\$2,755	0.10%
Maintenance & Repair	\$13,775	0.50%
Utilities	\$41,325	1.50%
Office	\$11,020	0.40%
Advertising	\$8,265	0.30%
Cash Over / Short	\$1,929	0.07%
Credit Card Fees	\$55,100	2.00%
Discounts / Refunds	\$52,345	1.90%
Laundry / Uniform	\$1,653	0.06%
Professional Services	\$5,510	0.20%
Supplies	\$16,806	0.61%
Payroll Processing Fee	\$2,361	0.09%
Security	\$4,100	0.15%
Insurance	\$8,265	0.30%
Insurance / Worker Comp	\$12,398	0.45%
Taxes/Sales	\$94,570	3.43%
Travel & Entertainment	\$1,816	0.07%
Franchise Fees	\$30,450	1.11%
Other Operating Expenses	\$7,714	0.28%
Total Operating Expenses	\$549,866	19.96%
Income	\$462,534	16.79%

\$ Amount	% Sales
\$1,876,401	5.68%
\$256,129	0.77%
\$33,060	0.10%
\$165,300	0.50%
\$495,900	1.50%
\$132,240	0.40%
\$99,180	0.30%
\$23,142	0.07%
\$661,200	2.00%
\$628,140	1.90%
\$19,836	0.06%
\$66,120	0.20%
\$201,666	0.61%
\$28,331	0.09%
\$49,200	0.15%
\$99,180	0.30%
\$148,770	0.45%
\$1,134,840	3.43%
\$21,793	0.07%
\$365,400	1.11%
\$92,568	0.28%
\$6,598,396	19.96%
\$5,550,404	16.79%

Interest	\$160	0.01%
Rent	\$65,522	2.38%
Total Expenses	\$615,548	22.34%
Net Income	\$396,852	14.40%

\$12,371	0.04%
\$786,264	2.38%
\$7,397,031	22.37%
\$4,751,769	14.37%

Income Statement First Year – Golden Glades Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$374,000	18.07%
Diesel & DEF	\$1,434,000	69.28%
Convenience Store	\$95,000	4.59%
QSR/Food	\$85,000	4.11%
Parking	\$35,000	1.69%
Auto Wash	\$12,000	0.58%
Other	\$35,000	1.69%
Non Fuel Sales	\$262,000	12.66%
Total Sales	\$2,070,000	
Total Cost of Sales	\$1,750,760	84.58%
Gross Profit	\$319,240	15.42%

12 Months	
\$ Amount	% Sales
\$4,488,000	18.07%
\$17,208,000	69.28%
\$1,140,000	4.59%
\$1,020,000	4.11%
\$420,000	1.69%
\$144,000	0.58%
\$420,000	1.69%
\$3,144,000	12.66%
\$24,840,000	
\$21,009,120	82.40%
\$3,830,880	15.42%

Expenses	\$ Amount	% Sales
Wages Employee	\$72,000	3.48%
Payroll Tax	\$9,828	0.47%
Employee Benefits	\$2,070	0.10%
Maintenance & Repair	\$10,350	0.50%
Utilities	\$31,050	1.50%
Office	\$8,280	0.40%
Advertising	\$6,210	0.30%
Cash Over / Short	\$1,449	0.07%
Credit Card Fees	\$20,700	1.00%
Discounts / Refunds	\$39,330	1.90%
Laundry / Uniform	\$1,242	0.06%
Professional Services	\$4,140	0.20%
Supplies	\$12,627	0.61%
Payroll Processing Fee	\$1,774	0.09%
Security	\$4,100	0.20%
Insurance	\$6,210	0.30%
Insurance / Worker Comp	\$9,315	0.45%
Taxes/Sales	\$18,340	0.89%
Travel & Entertainment	\$1,365	0.07%
Franchise Fees	\$12,750	0.62%
Other Operating Expenses	\$5,796	0.28%
Total Operating Expenses	\$278,925	13.47%
Income	\$40,315	1.95%

\$ Amount	% Sales
\$864,000	3.48%
\$117,936	0.47%
\$24,840	0.10%
\$124,200	0.50%
\$372,600	1.50%
\$99,360	0.40%
\$74,520	0.30%
\$17,388	0.07%
\$248,400	1.00%
\$471,960	1.90%
\$14,904	0.06%
\$49,680	0.20%
\$151,524	0.61%
\$21,287	0.09%
\$49,200	0.20%
\$74,520	0.30%
\$111,780	0.45%
\$220,080	0.89%
\$16,374	0.07%
\$153,000	0.62%
\$69,552	0.28%
\$3,347,105	13.47%
\$483,775	1.95%

Interest	\$18,513	0.89%
Rent	\$60,000	2.90%
Total Expenses	\$357,438	17.27%

\$223,838	0.90%
\$720,000	2.90%
\$4,290,943	17.27%

Net Income	\$(38,198)	-1.85%
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\$(460,063)	-1.85%
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Income Statement Fifth Year – Golden Glades Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$517,000	16.69%
Diesel & DEF	\$2,079,250	67.13%
Convenience Store	\$200,000	6.46%
QSR/Food	\$160,000	5.17%
Parking	\$41,000	1.32%
Auto Wash	\$30,000	0.97%
Other	\$70,000	2.26%
Non Fuel Sales	\$501,000	16.18%
Total Sales	\$3,097,250	
Total Cost of Sales	\$2,572,150	82.40%
Gross Profit	\$525,100	16.95%

12 Months	
\$ Amount	% Sales
\$6,204,000	16.69%
\$24,951,000	67.13%
\$2,400,000	6.46%
\$1,920,000	5.17%
\$492,000	1.32%
\$360,000	0.97%
\$840,000	2.26%
\$6,012,000	16.18%
\$37,167,000	
\$30,865,800	83.05%
\$6,301,200	16.95%

Expenses	\$ Amount	% Sales
Wages Employee	\$81,352	2.63%
Payroll Tax	\$11,105	0.36%
Employee Benefits	\$3,097	0.10%
Maintenance & Repair	\$15,486	0.50%
Utilities	\$46,459	1.50%
Office	\$12,389	0.40%
Advertising	\$9,292	0.30%
Cash Over / Short	\$2,168	0.07%
Credit Card Fees	\$30,973	1.00%
Discounts / Refunds	\$58,848	1.90%
Laundry / Uniform	\$1,858	0.06%
Professional Services	\$6,195	0.20%
Supplies	\$18,893	0.61%
Payroll Processing Fee	\$2,654	0.09%
Security	\$4,100	0.13%
Insurance	\$9,292	0.30%
Insurance / Worker Comp	\$13,938	0.45%
Taxes/Sales	\$35,070	1.13%
Travel & Entertainment	\$2,042	0.07%
Franchise Fees	\$24,000	0.77%
Other Operating Expenses	\$8,672	0.28%
Total Operating Expenses	\$397,881	12.85%
Income	\$127,219	4.11%

\$ Amount	% Sales
976,222	2.63%
\$133,254	0.36%
\$37,167	0.10%
\$185,835	0.50%
\$557,505	1.50%
\$148,668	0.40%
\$111,501	0.30%
\$26,017	0.07%
\$371,670	1.00%
\$706,173	1.90%
\$22,300	0.06%
\$74,334	0.20%
\$226,719	0.61%
\$31,850	0.09%
\$49,200	0.13%
\$111,501	0.30%
\$167,252	0.45%
\$420,840	1.13%
\$24,500	0.07%
\$288,000	0.77%
\$104,068	0.28%
\$4,774,575	12.85%
\$1,526,625	4.11%

Interest	\$17,160	0.55%
Rent	\$60,000	1.94%
Total Expenses	\$475,041	15.34%

\$207,928	0.56%
\$720,000	1.94%
\$5,702,503	15.34%

Net Income	\$50,059	1.62%
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\$598,697	1.61%
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Income Statement 10th Year – Golden Glades Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$627,000	18.56%
Diesel & DEF	\$2,151,000	63.68%
Convenience Store	\$240,000	7.10%
QSR/Food	\$192,000	5.68%
Parking	\$49,000	1.45%
Auto Wash	\$35,000	1.04%
Other	\$84,000	2.49%
Non Fuel Sales	\$600,000	17.76%
Total Sales	\$3,378,000	
Total Cost of Sales	\$2,782,720	82.38%
Gross Profit	\$595,280	17.62%

12 Months	
\$ Amount	% Sales
\$7,524,000	18.56%
\$25,812,000	63.68%
\$2,880,000	7.10%
\$2,304,000	5.68%
\$588,000	1.45%
\$420,000	1.04%
\$1,008,000	2.49%
\$7,200,000	17.76%
\$40,536,000	
\$33,392,640	82.38%
\$7,143,360	17.62%

Expenses	\$ Amount	% Sales
Wages Employee	\$83,874	2.48%
Payroll Tax	\$11,449	0.34%
Employee Benefits	\$3,378	0.10%
Maintenance & Repair	\$16,890	0.50%
Utilities	\$50,670	1.50%
Office	\$13,512	0.40%
Advertising	\$10,134	0.30%
Cash Over / Short	\$2,365	0.07%
Credit Card Fees	\$33,780	1.00%
Discounts / Refunds	\$64,182	1.90%
Laundry / Uniform	\$2,027	0.06%
Professional Services	\$6,756	0.20%
Supplies	\$20,606	0.61%
Payroll Processing Fee	\$2,895	0.09%
Security	\$4,100	0.12%
Insurance	\$10,134	0.30%
Insurance / Worker Comp	\$15,201	0.45%
Taxes/Sales	\$42,000	1.24%
Travel & Entertainment	\$2,227	0.07%
Franchise Fees	\$28,800	0.85%
Other Operating Expenses	\$9,458	0.28%
Total Operating Expenses	\$434,437	12.86%
Income	\$160,843	4.76%

\$ Amount	% Sales
\$1,006,484	2.48%
\$137,385	0.34%
\$40,536	0.10%
\$202,680	0.50%
\$608,040	1.50%
\$162,144	0.40%
\$121,608	0.30%
\$28,375	0.07%
\$405,360	1.00%
\$770,184	1.90%
\$24,322	0.06%
\$81,072	0.20%
\$247,270	0.61%
\$34,738	0.09%
\$49,200	0.12%
\$121,608	0.30%
\$182,412	0.45%
\$504,000	1.24%
\$26,721	0.07%
\$345,600	0.85%
\$113,501	0.28%
\$5,213,239	12.86%
\$1,930,121	4.76%

Interest	\$15,088	0.45%
Rent	\$60,000	1.78%
Total Expenses	\$509,525	15.08%

\$183,567	0.45%
\$720,000	1.78%
\$6,116,806	15.09%

Net Income	\$85,755	2.54%
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\$1,026,554	2.53%
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Income Statement 20th Year – Golden Glades Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$682,000	19.00%
Diesel & DEF	\$2,151,000	59.93%
Convenience Store	\$312,000	8.69%
QSR/Food	\$230,000	6.41%
Parking	\$59,000	1.64%
Auto Wash	\$46,000	1.28%
Other	\$109,000	3.04%
Non Fuel Sales	\$756,000	21.06%
Total Sales	\$3,589,000	
Total Cost of Sales	\$2,908,160	81.03%
Gross Profit	\$680,840	18.97%

12 Months	
\$ Amount	% Sales
\$8,184,000	19.00%
\$25,812,000	59.93%
\$3,744,000	8.69%
\$2,760,000	6.41%
\$708,000	1.64%
\$552,000	1.28%
\$1,308,000	3.04%
\$9,072,000	21.06%
\$43,068,000	
\$34,897,920	81.03%
\$8,170,080	18.97%

Expenses	\$ Amount	% Sales
Wages Employee	\$89,154	2.48%
Payroll Tax	\$12,170	0.34%
Employee Benefits	\$3,589	0.10%
Maintenance & Repair	\$17,945	0.50%
Utilities	\$53,835	1.50%
Office	\$14,356	0.40%
Advertising	\$10,767	0.30%
Cash Over / Short	\$2,512	0.07%
Credit Card Fees	\$35,890	1.00%
Discounts / Refunds	\$68,191	1.90%
Laundry / Uniform	\$2,153	0.06%
Professional Services	\$7,178	0.20%
Supplies	\$21,893	0.61%
Payroll Processing Fee	\$3,076	0.09%
Security	\$4,100	0.11%
Insurance	\$10,767	0.30%
Insurance / Worker Comp	\$16,151	0.45%
Taxes/Sales	\$52,920	1.47%
Travel & Entertainment	\$2,366	0.07%
Franchise Fees	\$34,500	0.96%
Other Operating Expenses	\$10,049	0.28%
Total Operating Expenses	\$473,562	13.19%
Income	\$207,278	5.78%

\$ Amount	% Sales
\$1,069,854	2.48%
\$146,035	0.34%
\$43,068	0.10%
\$215,340	0.50%
\$646,020	1.50%
\$172,272	0.40%
\$129,204	0.30%
\$30,148	0.07%
\$430,680	1.00%
\$818,292	1.90%
\$25,841	0.06%
\$86,136	0.20%
\$262,715	0.61%
\$36,907	0.09%
\$49,200	0.11%
\$129,204	0.30%
\$193,806	0.45%
\$635,040	1.47%
\$28,390	0.07%
\$414,000	0.96%
\$120,590	0.28%
\$5,682,742	13.19%
\$2,487,338	5.78%

Interest	\$9,247	0.26%
Rent	\$62,700	1.75%
Total Expenses	\$545,509	15.20%

\$114,899	0.27%
\$752,400	1.75%
\$6,550,041	15.21%

Net Income	\$135,331	3.77%
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\$1,620,039	3.76%
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Income Statement 30th Year – Golden Glades Chain Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$682,000	17.86%
Diesel & DEF	\$2,151,000	56.32%
Convenience Store	\$406,000	10.63%
QSR/Food	\$300,000	7.86%
Parking	\$79,000	2.07%
Auto Wash	\$59,000	1.54%
Other	\$142,000	3.72%
Non Fuel Sales	\$986,000	25.82%
Total Sales	\$3,819,000	
Total Cost of Sales	\$3,016,810	78.99%
Gross Profit	\$802,190	21.01%

12 Months	
\$ Amount	% Sales
\$8,184,000	17.86%
\$25,812,000	56.32%
\$4,872,000	10.63%
\$3,600,000	7.86%
\$948,000	2.07%
\$708,000	1.54%
\$1,704,000	3.72%
\$11,832,000	25.82%
\$45,828,000	
\$36,201,720	78.99%
\$9,626,280	21.01%

Expenses	\$ Amount	% Sales
Wages Employee	\$94,768	2.48%
Payroll Tax	\$12,936	0.34%
Employee Benefits	\$3,819	0.10%
Maintenance & Repair	\$19,095	0.50%
Utilities	\$57,285	1.50%
Office	\$15,276	0.40%
Advertising	\$11,457	0.30%
Cash Over / Short	\$2,673	0.07%
Credit Card Fees	\$38,190	1.00%
Discounts / Refunds	\$72,561	1.90%
Laundry / Uniform	\$2,291	0.06%
Professional Services	\$7,638	0.20%
Supplies	\$23,296	0.61%
Payroll Processing Fee	\$3,273	0.09%
Security	\$4,100	0.11%
Insurance	\$11,457	0.30%
Insurance / Worker Comp	\$17,186	0.45%
Taxes/Sales	\$69,020	1.81%
Travel & Entertainment	\$2,517	0.07%
Franchise Fees	\$45,000	1.18%
Other Operating Expenses	\$10,693	0.28%
Total Operating Expenses	\$524,531	13.73%
Income	\$277,659	7.27%

\$ Amount	% Sales
\$1,137,213	2.48%
\$155,230	0.34%
\$45,828	0.10%
\$229,140	0.50%
\$687,420	1.50%
\$183,312	0.40%
\$137,484	0.30%
\$32,080	0.07%
\$458,280	1.00%
\$870,732	1.90%
\$27,497	0.06%
\$91,656	0.20%
\$279,551	0.61%
\$39,273	0.09%
\$49,200	0.11%
\$137,484	0.30%
\$206,226	0.45%
\$828,240	1.81%
\$30,210	0.07%
\$540,000	1.18%
\$128,318	0.28%
\$6,294,372	13.73%
\$3,331,908	7.27%

Interest	\$95	0.00%
Rent	\$65,522	1.72%
Total Expenses	\$590,148	15.45%

\$7,298	0.02%
\$786,264	1.72%
\$7,087,934	15.47%

Net Income	\$212,042	5.55%
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\$2,538,346	5.54%
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Income Statement First Year – Golden Glades Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$374,000	25.75%
Diesel	\$836,500	57.59%
Convenience Store	\$85,000	5.85%
QSR/Food	\$80,000	5.51%
Parking	\$40,000	2.75%
Auto Wash	\$12,000	0.83%
Other	\$25,000	1.72%
Non Fuel Sales	\$242,000	16.66%
Total Sales	\$1,452,500	
Total Cost of Sales	\$1,202,310	82.78%
Gross Profit	\$250,190	17.22%

12 Months	
\$ Amount	% Sales
\$4,488,000	25.75%
\$10,038,000	57.59%
\$1,020,000	5.85%
\$960,000	5.51%
\$480,000	2.75%
\$144,000	0.83%
\$300,000	1.72%
\$2,904,000	16.66%
\$17,430,000	
\$14,427,720	82.78%
\$3,002,280	17.22%

Expenses	\$ Amount	% Sales
Wages Employee	\$72,000	4.96%
Payroll Tax	\$9,828	0.68%
Employee Benefits	\$1,453	0.10%
Maintenance & Repair	\$7,263	0.50%
Utilities	\$21,788	1.50%
Office	\$5,810	0.40%
Advertising	\$4,358	0.30%
Cash Over / Short	\$1,017	0.07%
Credit Card Fees	\$29,050	2.00%
Discounts / Refunds	\$27,598	1.90%
Laundry / Uniform	\$872	0.06%
Professional Services	\$2,905	0.20%
Supplies	\$8,860	0.61%
Payroll Processing Fee	\$1,245	0.09%
Security	\$4,100	0.28%
Insurance	\$4,358	0.30%
Insurance / Worker Comp	\$6,536	0.45%
Taxes/Sales	\$16,940	1.17%
Travel & Entertainment	\$957	0.07%
Franchise Fees	\$12,000	0.83%
Other Operating Expenses	\$4,067	0.28%
Total Operating Expenses	\$243,002	16.73%
Income	\$7,188	0.49%

\$ Amount	% Sales
\$864,000	4.96%
\$117,936	0.68%
\$17,430	0.10%
\$87,150	0.50%
\$261,450	1.50%
\$69,720	0.40%
\$52,290	0.30%
\$12,201	0.07%
\$348,600	2.00%
\$331,170	1.90%
\$10,458	0.06%
\$34,860	0.20%
\$106,323	0.61%
\$14,937	0.09%
\$49,200	0.28%
\$52,290	0.30%
\$78,435	0.45%
\$203,280	1.17%
\$11,490	0.07%
\$144,000	0.83%
\$48,804	0.28%
\$2,916,023	16.73%
\$86,257	0.49%

Interest	\$18,513	
Rent	\$60,000	4.13%
Total Expenses	\$321,515	22.14%
Net Income	\$(71,325)	-4.91%

\$223,838	1.28%
\$720,000	4.13%
\$3,859,862	22.14%
\$(857,582)	-4.92%

Income Statement Fifth Year – Golden Glades Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$517,000	26.64%
Diesel	\$956,000	49.25%
Convenience Store	\$170,000	8.76%
QSR/Food	\$160,000	8.24%
Parking	\$48,000	2.47%
Auto Wash	\$30,000	1.55%
Other	\$60,000	3.09%
Non Fuel Sales	\$468,000	24.11%
Total Sales	\$1,941,000	
Total Cost of Sales	\$1,541,450	79.42%
Gross Profit	\$399,550	20.58%

12 Months	
\$ Amount	% Sales
\$6,204,000	26.64%
\$11,472,000	49.25%
\$2,040,000	8.76%
\$1,920,000	8.24%
\$576,000	2.47%
\$360,000	1.55%
\$720,000	3.09%
\$5,616,000	24.11%
\$23,292,000	
\$18,497,400	79.42%
\$4,794,600	20.58%

Expenses	\$ Amount	% Sales
Wages Employee	\$81,352	4.19%
Payroll Tax	\$11,105	0.57%
Employee Benefits	\$1,941	0.10%
Maintenance & Repair	\$9,705	0.50%
Utilities	\$29,115	1.50%
Office	\$7,764	0.40%
Advertising	\$5,823	0.30%
Cash Over / Short	\$1,359	0.07%
Credit Card Fees	\$38,820	2.00%
Discounts / Refunds	\$36,879	1.90%
Laundry / Uniform	\$1,165	0.06%
Professional Services	\$3,882	0.20%
Supplies	\$11,840	0.61%
Payroll Processing Fee	\$1,663	0.09%
Security	\$4,100	0.21%
Insurance	\$5,823	0.30%
Insurance / Worker Comp	\$8,735	0.45%
Taxes/Sales	\$32,760	1.69%
Travel & Entertainment	\$1,279	0.07%
Franchise Fees	\$24,000	1.24%
Other Operating Expenses	\$5,435	0.28%
Total Operating Expenses	\$324,544	16.72%
Income	\$75,006	3.86%

\$ Amount	% Sales
\$976,222	4.19%
\$133,254	0.57%
\$23,292	0.10%
\$116,460	0.50%
\$349,380	1.50%
\$93,168	0.40%
\$69,876	0.30%
\$16,304	0.07%
\$465,840	2.00%
\$442,548	1.90%
\$13,975	0.06%
\$46,584	0.20%
\$142,081	0.61%
\$19,960	0.09%
\$49,200	0.21%
\$69,876	0.30%
\$104,814	0.45%
\$393,120	1.69%
\$15,354	0.07%
\$288,000	1.24%
\$65,218	0.28%
\$3,894,526	16.72%
\$900,074	3.86%

Interest	\$17,160	0.88%
Rent	\$60,000	3.09%
Total Expenses	\$401,704	20.70%
Net Income	\$(2,154)	-0.11%

\$207,928	0.89%
\$720,000	3.09%
\$4,822,454	20.70%
\$(27,854)	-0.12%

Income Statement 10th Year – Golden Glades Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$627,000	27.68%
Diesel	\$1,075,500	47.47%
Convenience Store	\$204,000	9.00%
QSR/Food	\$192,000	8.47%
Parking	\$58,000	2.56%
Auto Wash	\$35,000	1.54%
Other	\$74,000	3.27%
Non Fuel Sales	\$563,000	24.85%
Total Sales	\$2,265,500	
Total Cost of Sales	\$1,792,480	79.12%
Gross Profit	\$473,020	20.88%

12 Months	
\$ Amount	% Sales
\$7,524,000	27.68%
\$12,906,000	47.47%
\$2,448,000	9.00%
\$2,304,000	8.47%
\$696,000	2.56%
\$420,000	1.54%
\$888,000	3.27%
\$6,756,000	24.85%
\$27,186,000	
\$21,509,760	79.12%
\$5,676,240	20.88%

Expenses	\$ Amount	% Sales
Wages Employee	\$83,874	3.70%
Payroll Tax	\$11,449	0.51%
Employee Benefits	\$2,266	0.10%
Maintenance & Repair	\$11,328	0.50%
Utilities	\$33,983	1.50%
Office	\$9,062	0.40%
Advertising	\$6,797	0.30%
Cash Over / Short	\$1,586	0.07%
Credit Card Fees	\$45,310	2.00%
Discounts / Refunds	\$43,045	1.90%
Laundry / Uniform	\$1,359	0.06%
Professional Services	\$4,531	0.20%
Supplies	\$13,820	0.61%
Payroll Processing Fee	\$1,941	0.09%
Security	\$4,100	0.18%
Insurance	\$6,797	0.30%
Insurance / Worker Comp	\$10,195	0.45%
Taxes/Sales	\$39,410	1.74%
Travel & Entertainment	\$1,493	0.07%
Franchise Fees	\$28,800	1.27%
Other Operating Expenses	\$6,343	0.28%
Total Operating Expenses	\$367,486	16.22%
Income	\$105,534	4.66%

\$ Amount	% Sales
1,006,484	3.70%
\$163,116	0.60%
\$27,186	0.10%
\$135,930	0.50%
\$407,790	1.50%
\$108,744	0.40%
\$81,558	0.30%
\$19,030	0.07%
\$543,720	2.00%
\$516,534	1.90%
\$16,312	0.06%
\$54,372	0.20%
\$165,835	0.61%
\$23,297	0.09%
\$49,200	0.18%
\$81,558	0.30%
\$122,337	0.45%
\$472,920	1.74%
\$17,921	0.07%
\$345,600	1.27%
\$76,121	0.28%
\$4,435,565	16.32%
\$1,240,675	4.56%

Interest	\$15,088	0.67%
Rent	\$60,000	2.65%
Total Expenses	\$442,574	19.54%
Net Income	\$30,446	1.34%

\$183,567	0.68%
\$720,000	2.65%
\$5,339,132	19.64%
\$337,108	1.24%

Income Statement 20th Year – Golden Glades Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$682,000	26.31%
Diesel & DEF	\$1,195,000	46.10%
Convenience Store	\$265,000	10.22%
QSR/Food	\$230,000	8.87%
Parking	\$75,000	2.89%
Auto Wash	\$46,000	1.77%
Other	\$99,000	3.82%
Non Fuel Sales	\$715,000	27.58%
Total Sales	\$2,592,000	
Total Cost of Sales	\$2,022,430	78.03%
Gross Profit	\$569,570	21.97%

12 Months	
\$ Amount	% Sales
\$8,184,000	26.31%
\$14,340,000	46.10%
\$3,180,000	10.22%
\$2,760,000	8.87%
\$900,000	2.89%
\$552,000	1.77%
\$1,188,000	3.82%
\$8,580,000	27.58%
\$31,104,000	
\$24,269,160	78.03%
\$6,834,840	21.97%

Expenses	\$ Amount	% Sales
Wages Employee	\$89,154	3.44%
Payroll Tax	\$12,170	0.47%
Employee Benefits	\$2,592	0.10%
Maintenance & Repair	\$12,960	0.50%
Utilities	\$38,880	1.50%
Office	\$10,368	0.40%
Advertising	\$7,776	0.30%
Cash Over / Short	\$1,814	0.07%
Credit Card Fees	\$51,840	2.00%
Discounts / Refunds	\$49,248	1.90%
Laundry / Uniform	\$1,555	0.06%
Professional Services	\$5,184	0.20%
Supplies	\$15,811	0.61%
Payroll Processing Fee	\$2,221	0.09%
Security	\$4,100	0.16%
Insurance	\$7,776	0.30%
Insurance / Worker Comp	\$11,664	0.45%
Taxes/Sales	\$50,050	1.93%
Travel & Entertainment	\$1,709	0.07%
Franchise Fees	\$34,500	1.33%
Other Operating Expenses	\$7,258	0.28%
Total Operating Expenses	\$418,630	16.15%
Income	\$150,940	5.82%

\$ Amount	% Sales
\$1,069,854	3.44%
\$146,035	0.47%
\$31,104	0.10%
\$155,520	0.50%
\$466,560	1.50%
\$124,416	0.40%
\$93,312	0.30%
\$21,773	0.07%
\$622,080	2.00%
\$590,976	1.90%
\$18,662	0.06%
\$62,208	0.20%
\$189,734	0.61%
\$26,655	0.09%
\$49,200	0.16%
\$93,312	0.30%
\$139,968	0.45%
\$600,600	1.93%
\$20,504	0.07%
\$414,000	1.33%
\$87,091	0.28%
\$5,023,564	16.15%
\$1,811,276	5.82%

Interest	\$9,247	0.36%
Rent	\$62,700	2.42%
Total Expenses	\$490,577	18.93%

\$114,899	0.37%
\$752,400	2.42%
\$5,890,863	18.94%

Net Income	\$78,993	3.05%
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\$943,977	3.03%
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Income Statement 30th Year – Golden Glades Independent Operator

Sales	Current Period	
	\$ Amount	% Sales
Combined Fuel (gas & LPG)	\$682,000	23.27%
Diesel & DEF	\$1,314,500	44.86%
Convenience Store	\$345,000	11.77%
QSR/Food	\$300,000	10.24%
Parking	\$98,000	3.34%
Auto Wash	\$59,000	2.01%
Other	\$132,000	4.50%
Non Fuel Sales	\$934,000	31.87%
Total Sales	\$2,930,500	
Total Cost of Sales	\$2,231,820	76.16%
Gross Profit	\$698,680	23.84%

12 Months	
\$ Amount	% Sales
\$8,184,000	23.27%
\$15,774,000	44.86%
\$4,140,000	11.77%
\$3,600,000	10.24%
\$1,176,000	3.34%
\$708,000	2.01%
\$1,584,000	4.50%
\$11,208,000	31.87%
\$35,166,000	
\$26,781,840	76.16%
\$8,384,160	23.84%

Expenses	\$ Amount	% Sales
Wages Employee	\$94,768	3.23%
Payroll Tax	\$12,936	0.44%
Employee Benefits	\$2,931	0.10%
Maintenance & Repair	\$14,653	0.50%
Utilities	\$43,958	1.50%
Office	\$11,722	0.40%
Advertising	\$8,792	0.30%
Cash Over / Short	\$2,051	0.07%
Credit Card Fees	\$58,610	2.00%
Discounts / Refunds	\$55,680	1.90%
Laundry / Uniform	\$1,758	0.06%
Professional Services	\$5,861	0.20%
Supplies	\$17,583	0.60%
Payroll Processing Fee	\$2,511	0.09%
Security	\$4,100	0.14%
Insurance	\$8,792	0.30%
Insurance / Worker Comp	\$13,187	0.45%
Taxes/Sales	\$65,380	2.23%
Travel & Entertainment	\$1,932	0.07%
Franchise Fees	\$45,000	1.54%
Other Operating Expenses	\$8,205	0.28%
Total Operating Expenses	\$480,408	16.39%
Income	\$218,272	7.45%

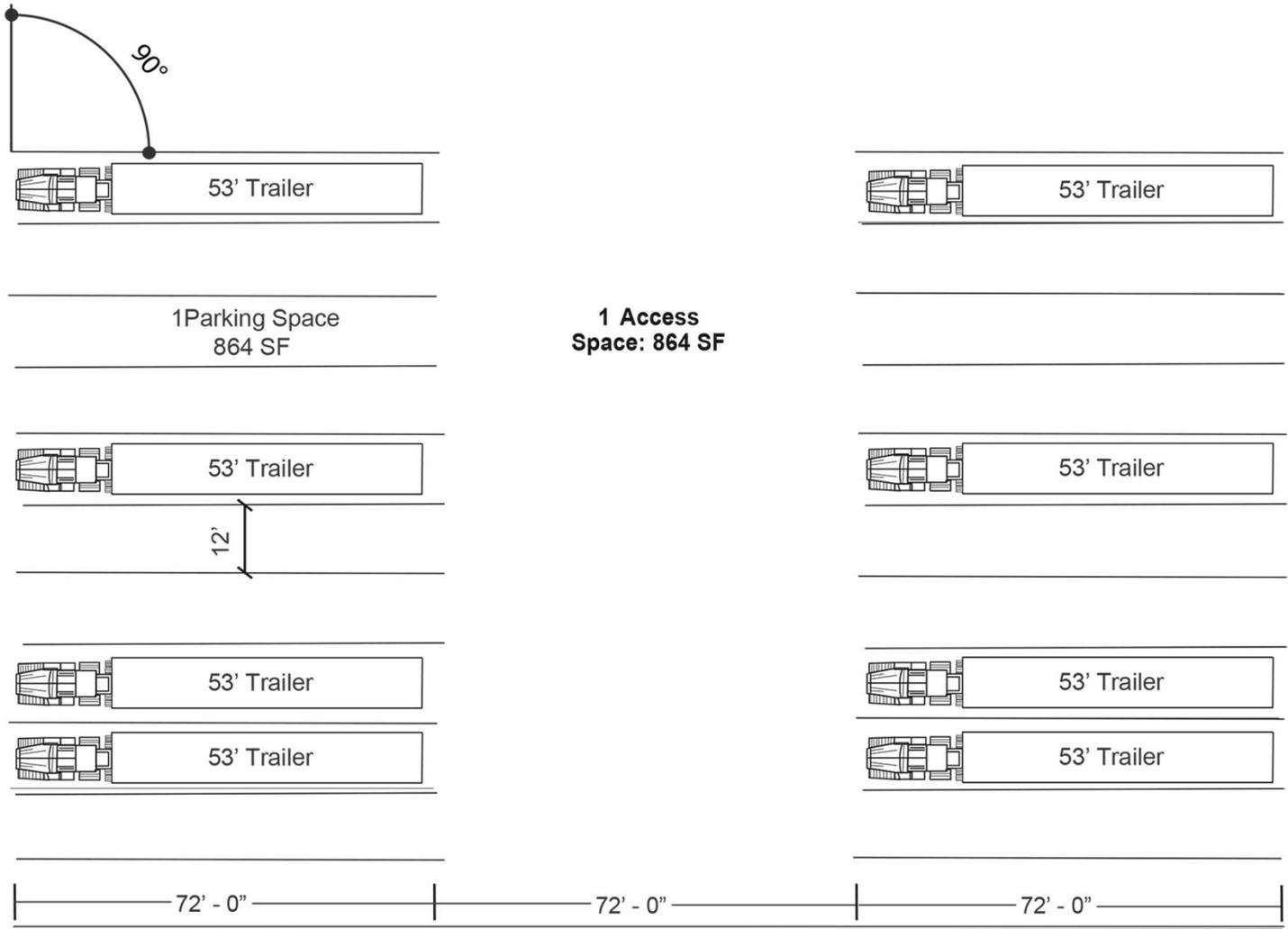
\$ Amount	% Sales
\$1,137,213	3.23%
\$155,230	0.44%
\$35,166	0.10%
\$175,830	0.50%
\$527,490	1.50%
\$140,664	0.40%
\$105,498	0.30%
\$24,616	0.07%
\$703,320	2.00%
\$668,154	1.90%
\$21,100	0.06%
\$70,332	0.20%
\$210,996	0.60%
\$30,136	0.09%
\$49,200	0.14%
\$105,498	0.30%
\$158,247	0.45%
\$784,560	2.23%
\$23,181	0.07%
\$540,000	1.54%
\$98,465	0.28%
\$5,764,895	16.39%
\$2,619,265	7.45%

Interest	\$95	0.00%
Rent	\$65,522	2.24%
Total Expenses	\$546,025	18.63%
Net Income	\$152,655	5.21%

\$7,298	0.02%
\$786,264	2.24%
\$6,558,457	18.65%
\$1,825,703	5.19%

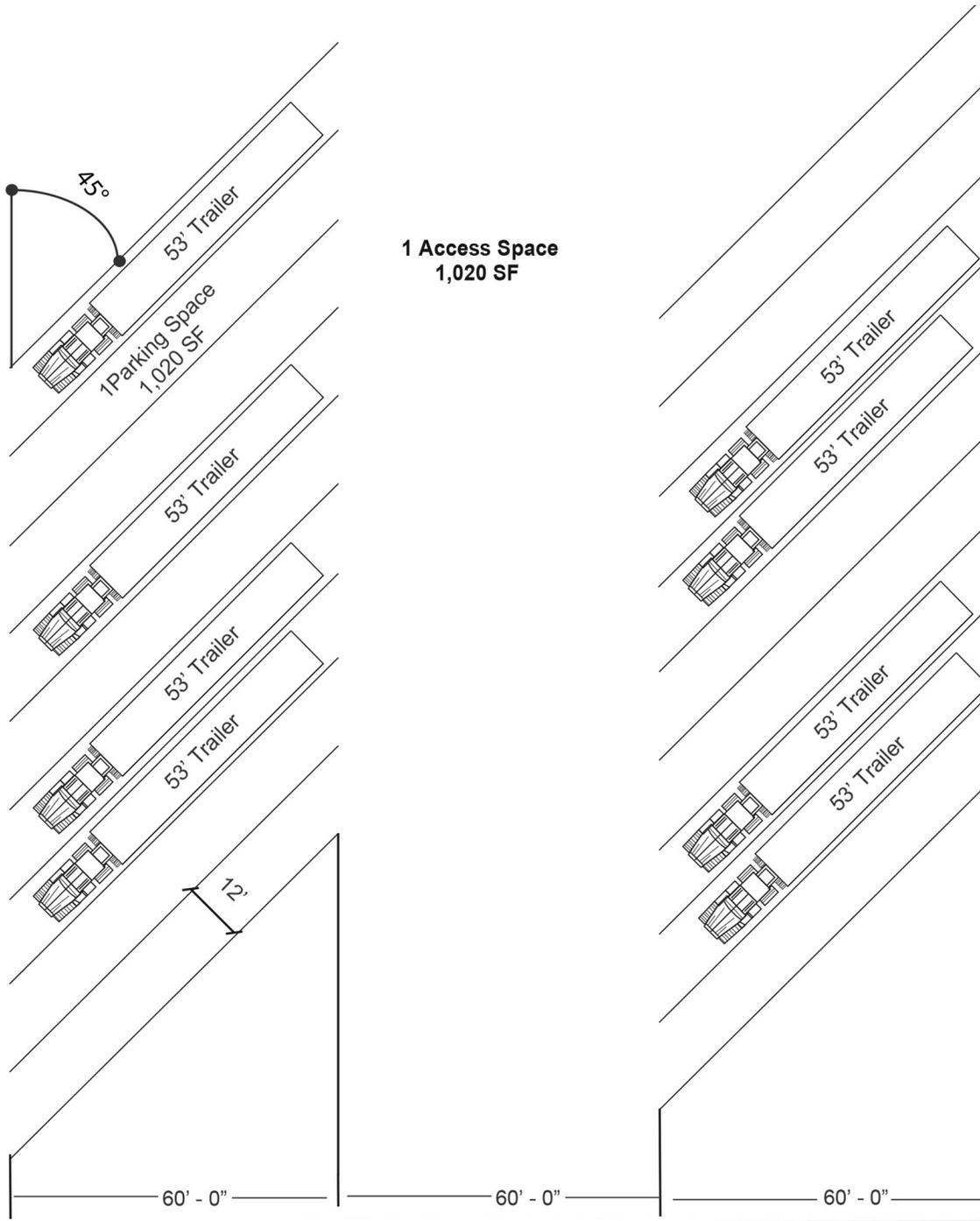
Addendum #2 - Truck Parking Layouts

Truck Parking 90 Degree Single Loaded



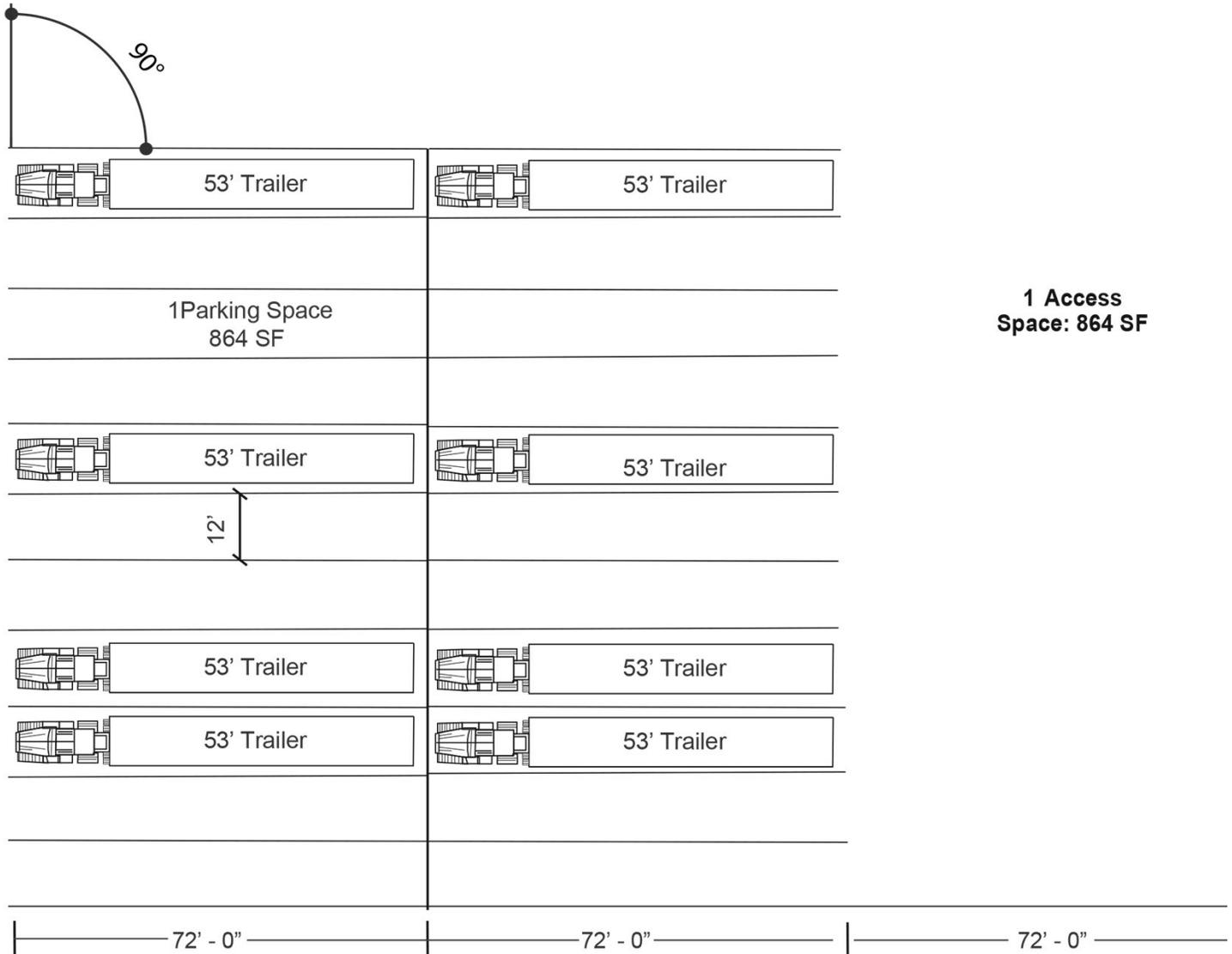
Parking Space per truck:	864 SF
Access Space per truck:	864 SF
Total Net Area per truck:	1,728 SF
Overall Site Circulation (10%)	172 SF
Total Gross Area per truck	1,900 SF
Overall Parking Spaces per acre (43,560 SF):	23 +/-

Truck Parking 45 Degree Single Loaded



Parking Space per truck:	1,020 SF
Access Space per truck:	1,020 SF
Total Net Area per truck:	2,040 SF
Overall Site Circulation (10%)	200 SF
Total Gross Area per truck	2,240 SF
Overall Parking Spaces per acre (43,560 SF):	19 +/-

Truck Parking 90 Degree Double Loaded



Parking Space per truck:	864 SF
Access Space per truck:	432SF
Total Net Area per truck:	1,300 SF
Overall Site Circulation (10%)	130 SF
Total Gross Area per truck	1,430 SF
Overall Parking Spaces per acre (43,560 SF):	30 +/-

Addendum #3 - Florida Fuel Pricing & Margins

Fuel Pricing January 15, 2016

Name	Location	City	State	Retail	Cost	Spread	ExTax	Calc Price	Calc ExTax	30 Day Avg	60 Day Avg	90 Day Avg
Circle K Truxtop #7321	Hwy 60 & Hwy 655,	Alturas	FL	2.169 (01/14/2016)	1.727	0.442	1.831	2.169	1.8313	2.244	2.26	2.288
Love's Travel Stops #228	I-4 Exit 44 (1800 Hw	Auburndale	FL	2.189 (01/14/2016)	1.7134	0.4756	1.851	2.189	1.8513	2.284	2.373	2.412
Pilot Travel Centers #087	I-10 Exit 343 (1050	Baldwin	FL	2.199 (01/14/2016)	1.6682	0.5308	1.861	2.199	1.8613	2.277	2.363	2.408
TA Baldwin	I-10 Exit 343 (1024	Baldwin	FL	2.219 (01/14/2016)	1.6682	0.5508	1.881	2.219	1.8813	2.299	2.38	2.43
Circle K Truxtop #1686	I-75 Exit 220 (6410	Bradenton	FL	2.039 (01/14/2016)	1.727	0.312	1.701	2.039	1.7013	2.105	2.176	2.209
Sunoco #2446	Hwy 638 (5912 15th	Bradenton	FL	2.259 (01/13/2016)	1.727	0.532	1.921	2.259	1.9213	2.315	2.32	2.329
Hess Station #09404	Hwy 50 & Hwy 41 (	Brooksville	FL	2.099 (01/14/2016)	1.7188	0.3802	1.761	2.099	1.7613	2.14	2.204	2.233
Hess 09558	Hwy 611 (12550 4th	Clearwater	FL	1.979 (01/13/2016)	1.7441	0.2349	1.641	1.979	1.6413	2.049	2.104	2.15
Clewiston US 27 Truck Stop	HWY 27 (2716 W U	Clewiston	FL	2.099 (01/11/2016)	1.7349	0.3641	1.761	2.099	1.7613	2.19	2.27	2.309
Get N Go	Hwy 27 & Hwy 720	Clewiston	FL	2.099 (01/12/2016)	1.7349	0.3641	1.761	2.099	1.7613	2.199	2.27	2.327
Pilot Travel Centers #088	I-95 Exit 201 (4455	Cocoa	FL	2.189 (01/14/2016)	1.7597	0.4293	1.851	2.189	1.8513	2.291	2.378	2.417
Love's Travel Stops #453	I-10 Exit 130 (2510	Cottdondale	FL	2.189 (01/14/2016)	1.6103	0.5787	1.851	2.189	1.8513	2.266	2.347	2.393
Flying J Travel Plaza #624	I-75 Exit 285 (2993	Dade City	FL	2.199 (01/14/2016)	1.7211	0.4779	1.861	2.199	1.8613	2.292	2.383	2.415
Sunshine Express #296	I-4 Exit 55 (44009 H	Davenport	FL	2.119 (01/12/2016)	1.727	0.392	1.781	2.119	1.7813	2.158	2.17	2.234
Pilot Travel Centers #089	I-75 Exit 224 (1526	Ellenton	FL	2.159 (01/14/2016)	1.7329	0.4261	1.821	2.159	1.8213	2.236	2.327	2.373
Miccosukee Service Plaza	I-75 Exit 49 (47801	Fort Lauderdale	FL	2.399 (01/14/2016)	1.7349	0.6641	2.061	2.399	2.0613	2.471	2.533	2.554
Love's Travel Stops #495	I-75 Exit 143	Fort Myers	FL	2.149 (01/14/2016)	1.7617	0.3873	1.811	2.149	1.8113	2.232	2.319	2.358
Pilot Travel Centers #352	I-75 Exit 139 (6050	Fort Myers	FL	2.148 (01/14/2016)	1.7521	0.3963	1.811	2.1484	1.8107	2.242	2.329	2.371
Quick Fuel Fleet Services #5107	I-75 Exit 136 (2650	Fort Myers	FL	2.239 (01/13/2016)	1.727	0.512	1.901	2.239	1.9013	2.267	2.32	2.357
Love's Travel Stops #415	I-95 Exit 129 (7150	Fort Pierce	FL	2.189 (01/14/2016)	1.7438	0.4452	1.851	2.189	1.8513	2.293	2.372	2.403
Love's Travel Stops #467	I-95 Exit 131 (200 S	Fort Pierce	FL	2.189 (01/14/2016)	1.7438	0.4452	1.851	2.189	1.8513	2.293	2.372	2.407
Pilot Travel Centers #090	I-95 Exit 129 (7300	Fort Pierce	FL	2.207 (01/14/2016)	1.7536	0.4532	1.869	2.2068	1.8691	2.303	2.383	2.42
Pilot Travel Centers #471	Hwy 27 & Commer	Haines City	FL	2.228 (01/14/2016)	1.7133	0.5148	1.89	2.2281	1.8904	2.334	2.419	2.461
Gold Truck Service Plaza	Hwy 27 & Hwy 826	Hialeah	FL	2.389 (01/13/2016)	1.7349	0.6541	2.051	2.389	2.0513	2.442	2.514	2.558
Daily Store #1031	I-10 Exit 358 (532 C	Jacksonville	FL	2.099 (01/14/2016)	1.6797	0.4193	1.761	2.099	1.7613	2.145	2.18	2.209
Jaguar Gas Mart	Hwy 1A & Hwy 9A (	Jacksonville	FL	2.299 (01/13/2016)	1.6797	0.6193	1.961	2.299	1.9613	2.58	2.59	2.593
Kangaroo Express #1270	Hwy 9A & Hwy 105	Jacksonville	FL	2.199 (01/13/2016)	1.6797	0.5193	1.861	2.199	1.8613	2.262	2.292	2.299
Kangaroo Express #3672	I-10 Exit 351 (1132	Jacksonville	FL	2.019 (01/13/2016)	1.6797	0.3393	1.681	2.019	1.6813	2.157	2.231	2.275
Kangaroo Express #6163	I-295 Exit 9 (1001 N	Jacksonville	FL	2.079 (01/14/2016)	1.6797	0.3993	1.741	2.079	1.7413	2.262	2.31	2.333
Kangaroo Express #6293	I-295 Exit 25 (4129	Jacksonville	FL	2.099 (01/14/2016)	1.6797	0.4193	1.761	2.099	1.7613	2.192	2.229	2.251
Love's Travel Stops #603	I-95 Exit 366 (400 P	Jacksonville	FL	2.189 (01/13/2016)	1.6672	0.5218	1.851	2.189	1.8513	2.281	2.373	2.411
Pilot Travel Centers #091	I-95 Exit 329 (1625	Jacksonville	FL	2.199 (01/14/2016)	1.6682	0.5308	1.861	2.199	1.8613	2.293	2.387	2.423
TA Jacksonville South	I-95 Exit 329 (1650	Jacksonville	FL	2.219 (01/14/2016)	1.6782	0.5408	1.881	2.219	1.8813	2.307	2.403	2.443
Johnson & Johnson #14	I-75 Exit 460 (8191	Jasper	FL	2.029 (01/14/2016)	1.641	0.388	1.691	2.029	1.6913	2.187	2.266	2.309
Love's Travel Stops #470	I-75 Exit 451 (1145	Jasper	FL	2.039 (01/14/2016)	1.6361	0.4029	1.701	2.039	1.7013	2.191	2.27	2.315
Pilot Travel Centers #500	I-75 Exit 460	Jasper	FL	2.049 (01/14/2016)	1.6451	0.4039	1.711	2.049	1.7113	2.2	2.28	2.326
Speedway #6419	Hwy 91 Exit 244 (22	Kissimmee	FL	1.939 (01/14/2016)	1.7208	0.2182	1.601	1.939	1.6013	1.998	2.11	2.171
B & B Food Mart #32	I-75 Exit 414 (1411	Lake City	FL	2.099 (01/13/2016)	1.6797	0.4193	1.761	2.099	1.7613	2.153	2.249	2.306
S & S Food Store # 37 (Shell)	I-10 Exit 303 (US 44	Lake City	FL	2.199 (01/14/2016)	1.6797	0.5193	1.861	2.199	1.8613	2.305	2.332	2.343
S & S Food Store # 38	I-75 & Hwy 441 S E	Lake City	FL	2.099 (01/14/2016)	1.6797	0.4193	1.761	2.099	1.7613	2.199	2.288	2.321
Spirit Travel Center	I-75 Exit 321 (293 E	Lake Panasoffkee	FL	2.179 (01/12/2016)	1.74	0.439	1.841	2.179	1.8413	2.271	2.37	2.405
27 Truck Stop	Hwy 27 S (2758 Hw	Lake Placid	FL	2.199 (01/13/2016)	1.727	0.472	1.861	2.199	1.8613	2.202	2.273	2.292

Name	Location	City	State	Retail	Cost	Spread	ExTax	Calc Price	Calc ExTax	30 Day Avg	60 Day Avg	90 Day Avg
Circle K Truxtop #7451	Hwy 27 & Hwy 70 (	Lake Placid	FL	2.199 (01/14/2016)	1.727	0.472	1.861	2.199	1.8613	2.188	2.254	2.269
Circle K #7020	I-4 Exit 32 (8322 H	Lakeland	FL	2.099 (01/14/2016)	1.727	0.372	1.761	2.099	1.7613	2.22	2.268	2.287
Fleetwing F M #1	Hwy 92 & Combee	Lakeland	FL	1.989 (01/12/2016)	1.727	0.262	1.651	1.989	1.6513	2.16	2.213	2.236
Lakeland Auto/Truck Service Ce	I-4 Exit 32 & Hwy 9	Lakeland	FL	2.149 (01/13/2016)	1.727	0.422	1.811	2.149	1.8113	2.224	2.256	2.273
Speedway Sunoco #3414	Hwy 92 & Combee	Lakeland	FL	1.959 (01/14/2016)	1.727	0.232	1.621	1.959	1.6213	2.084	2.147	2.185
Speedway #6539	Hwy 41 & Hwy 52 (	Land O' Lakes	FL	2.139 (01/13/2016)	1.7095	0.4295	1.801	2.139	1.8013	2.228	2.242	2.243
Love's Travel Stops #379	I-10 Exit 262 (3204	Lee	FL	2.189 (01/14/2016)	1.6103	0.5787	1.851	2.189	1.8513	2.267	2.348	2.395
Circle K #5098	Hwy 27 & Hwy 44 (	Leesburg	FL	2.099 (01/14/2016)	1.7483	0.3507	1.761	2.099	1.7613	2.129	2.206	2.244
Busy Bee #25	I-10 Exit 283 (Hwy 1	Live Oak	FL	2.179 (01/14/2016)	1.6572	0.5218	1.841	2.179	1.8413	2.269	2.35	2.394
Capital City Travel Center (BP)	I-10 Exit 217 (2716	Lloyd	FL	2.299 (01/10/2016)	1.6221	0.6769	1.961	2.299	1.9613	2.306	2.404	2.435
Exxon #454	I-10 Exit 335 & Hwy	MacClenny	FL	2.099 (01/13/2016)	1.6797	0.4193	1.761	2.099	1.7613	2.245	2.321	2.343
Fast Track #410	I-10 Exit 258 (6390	Madison	FL	2.179 (01/13/2016)	1.6221	0.5569	1.841	2.179	1.8413	2.272	2.353	2.4
Jimmie's Auto Truck Plaza	I-10 Exit 262 (38 H	Madison	FL	2.189 (01/14/2016)	1.6221	0.5669	1.851	2.189	1.8513	2.271	2.355	2.398
Pilot Travel Centers #374	I-10 Exit 142 (2209	Marianna	FL	2.207 (01/14/2016)	1.6195	0.5877	1.87	2.2072	1.8695	2.276	2.359	2.405
TA Marianna	I-10 Exit 142 (2112	Marianna	FL	2.219 (01/14/2016)	1.6113	0.6077	1.881	2.219	1.8813	2.279	2.373	2.423
Pilot #873 - Sunshine Plaza	Hwy 821 Exit 35 (12	Medley	FL	2.439 (01/14/2016)	1.7567	0.6823	2.101	2.439	2.1013	2.473	2.553	2.593
Dades Corner Plaza / Pilot #897	Hwy 817 & Hwy 821	Miami Gardens	FL	2.439 (01/14/2016)	1.7433	0.6957	2.101	2.439	2.1013	2.474	2.553	2.593
Dade Corners TC - Pilot #874	Hwy 41 & Hwy 997	Miami	FL	2.439 (01/14/2016)	1.7567	0.6823	2.101	2.439	2.1013	2.474	2.553	2.593
Krome Exxon	Hwy 994 & Hwy 99	Miami	FL	2.209 (01/13/2016)	1.7349	0.4741	1.871	2.209	1.8713	2.257	2.308	2.344
Pacific Pride	Hwy 25 & Hwy 932	Miami	FL	2.105 (01/13/2016)	1.7349	0.3701	1.767	2.105	1.7673	2.177	2.268	2.332
Quick Fuel #5102 Cardlock	Hwy 826 & NW 58t	Miami	FL	2.439 (01/14/2016)	1.7349	0.7041	2.101	2.439	2.1013	2.481	2.51	2.528
Stop N Shop (BP)	I-95 Exit 14 (201	NE Miami	FL	2.259 (01/11/2016)	1.7349	0.5241	1.921	2.259	1.9213	2.294	2.307	2.333
Kangaroo Express #1297	Hwy 218 & Mallard	Middleburg	FL	1.869 (01/14/2016)	1.6797	0.1893	1.531	1.869	1.5313	2.006	2.106	2.163
Pilot Travel Centers #425	I-10 Exit 192 (3333	Midway	FL	2.204 (01/14/2016)	1.6161	0.5877	1.866	2.2038	1.8661	2.276	2.359	2.405
Circle K #7610	I-10 Exit 26 (3650	G Milton	FL	1.959 (01/13/2016)	1.614	0.345	1.621	1.959	1.6213	2.013	2.1	2.143
Exxon Fuel Express	I-10 Exit 31 & Hwy	† Milton	FL	2.099 (01/13/2016)	1.614	0.485	1.761	2.099	1.7613	2.215	2.289	2.342
Sugar Creek County Market #1:	I-95 Exit 223 (4353	Mims	FL	2.299 (01/12/2016)	1.7483	0.5507	1.961	2.299	1.9613	2.333	2.356	2.379
Fast Track Foods #427	I-10 Exit 225 & Hw	Monticello	FL	2.179 (01/14/2016)	1.6221	0.5569	1.841	2.179	1.8413	2.281	2.359	2.403
Love's Travel Stops #561	I-10 Exit 70 (17750	Mossy Head	FL	2.139 (01/14/2016)	1.6029	0.5361	1.801	2.139	1.8013	2.25	2.341	2.389
Kangaroo Express #3916	Hwy 27 & SE 52nd	† Ocala	FL	2.199 (01/14/2016)	1.7483	0.4507	1.861	2.199	1.8613	2.306	2.34	2.355
Love's Travel Stops #363	I-75 Exit 358 (7791	Ocala	FL	2.189 (01/14/2016)	1.7398	0.4492	1.851	2.189	1.8513	2.283	2.373	2.412
Pilot Travel Centers #092	I-75 Exit 358 (4255	Ocala	FL	2.202 (01/14/2016)	1.7435	0.4582	1.864	2.2017	1.864	2.292	2.383	2.424
Pilot Travel Centers #293	I-75 Exit 341 (2020	Ocala	FL	2.202 (01/14/2016)	1.7435	0.4582	1.864	2.2017	1.864	2.294	2.384	2.424
Pilot Travel Centers #424	I-75 Exit 358 (4032	Ocala	FL	2.202 (01/14/2016)	1.7435	0.4582	1.864	2.2017	1.864	2.294	2.384	2.424
Pilot Travel Centers #096	Hwy 91 Exit 193 (3C	Okeechobee	FL	2.197 (01/14/2016)	1.7537	0.4433	1.859	2.197	1.8593	2.292	2.38	2.422
Sunoco #2567	Hwy 98 & NW 30th	Okeechobee	FL	2.139 (01/13/2016)	1.7483	0.3907	1.801	2.139	1.8013	2.17	2.204	2.228
Acme Fuel Stop	Hwy 527 & 4th St (	Orlando	FL	2.139 (01/13/2016)	1.7483	0.3907	1.801	2.139	1.8013	2.264	2.368	2.41
Acme Oil	Hwy 91 Exit 254 (9	Orlando	FL	2.149 (01/13/2016)	1.7483	0.4007	1.811	2.149	1.8113	2.235	2.302	2.343
Quick Fuel #5101 Cardlock	Hwy 527 & Taft Vin	Orlando	FL	2.049 (01/14/2016)	1.7483	0.3007	1.711	2.049	1.7113	2.156	2.243	2.285
Love's Travel Stops #316	I-95 Exit 273 (1657	Ormond Beach	FL	2.189 (01/14/2016)	1.6645	0.5245	1.851	2.189	1.8513	2.283	2.373	2.407
Sunoco #2572	Hwy 17 & Hwy 100	Palatka	FL	2.059 (01/14/2016)	1.666	0.393	1.721	2.059	1.7213	2.084	2.125	2.185
Sunoco #2573	I-95 Exit 173 (1180	Palm Bay	FL	2.199 (01/14/2016)	1.7445	0.4545	1.861	2.199	1.8613	2.27	2.312	2.336

Name	Location	City	State	Retail	Cost	Spread	ExTax	Calc Price	Calc ExTax	30 Day Avg	60 Day Avg	90 Day Avg
Kangaroo Express #1426	Hwy 98 & Danford	Panama City	FL	2.099 (01/13/2016)	1.6299	0.4691	1.761	2.099	1.7613	2.12	2.158	2.201
Fleet Travel Center #319	I-10 Exit 10 B (7950	Pensacola	FL	1.949 (01/14/2016)	1.614	0.335	1.611	1.949	1.6113	1.992	2.099	2.152
Fleet Travel Center #320	I-10 Exit 13 (3225 V	Pensacola	FL	1.999 (01/13/2016)	1.614	0.385	1.661	1.999	1.6613	2.013	2.104	2.162
Waco Travel Center	Hwy 19 & Lewis Rd	Perry	FL	2.039 (01/13/2016)	1.6225	0.4165	1.701	2.039	1.7013	2.108	2.267	2.359
Circle K #7558	I-4 Exit 17 (4614 Hv	Plant City	FL	1.999 (01/13/2016)	1.727	0.272	1.661	1.999	1.6613	2.084	2.153	2.187
Speedlane Express Mart	I-4 Exit 25 (501 N C	Plant City	FL	2.159 (01/14/2016)	1.727	0.432	1.821	2.159	1.8213	2.273	2.345	2.374
BP Fuel Center	I-4 Exit 44 (1821 Hv	Polk City	FL	2.169 (01/14/2016)	1.727	0.442	1.831	2.169	1.8313	2.263	2.352	2.393
Golden Pompano Truck Stop	I-95 Exit 36 (1101 N	Pompano Beach	FL	2.379 (01/13/2016)	1.7349	0.6441	2.041	2.379	2.0413	2.408	2.495	2.544
Hardy Brothers Oil Corporation	I-95 Exit 36 (1126 H	Pompano Beach	FL	2.199 (01/13/2016)	1.7349	0.4641	1.861	2.199	1.8613	2.29	2.33	2.362
Circle K	I-75 Exit 164 (6117	Punta Gorda	FL	2.199 (01/13/2016)	1.727	0.472	1.861	2.199	1.8613	2.209	2.254	2.275
Pilot Travel Centers #094	I-75 Exit 161 (2650	Punta Gorda	FL	2.143 (01/14/2016)	1.7469	0.3963	1.806	2.1432	1.8055	2.238	2.327	2.373
Flying J Travel Plaza #623	I-10 Exit 192 (3267	Quincy	FL	2.204 (01/14/2016)	1.6161	0.5877	1.866	2.2038	1.8661	2.277	2.36	2.406
Petro Ocala	I-75 Exit 368 (7401	Reddick	FL	2.229 (01/14/2016)	1.7487	0.4803	1.891	2.229	1.8913	2.322	2.412	2.451
Circle K #5937	I-75 Exit 301 (3507	Ridge Manor	FL	2.259 (01/13/2016)	1.727	0.532	1.921	2.259	1.9213	2.172	2.228	2.253
Plam Beach Coastal	I-95 Exit 76 (810 N	Riviera Beach	FL	2.339 (01/13/2016)	1.7349	0.6041	2.001	2.339	2.0013	2.431	2.53	2.589
Flying J Travel Plaza #626	I-95 Exit 305 (950 H	Saint Augustine	FL	2.205 (01/14/2016)	1.6714	0.5335	1.867	2.2049	1.8672	2.293	2.387	2.422
Flying J Travel Plaza #622	I-95 Exit 131 (100 N	Saint Lucie	FL	2.199 (01/14/2016)	1.7536	0.4454	1.861	2.199	1.8613	2.301	2.382	2.417
A J Petroleum LLC	Hwy 27 & Hwy 98 (	Sebring	FL	2.179 (01/14/2016)	1.7483	0.4307	1.841	2.179	1.8413	2.201	2.227	2.255
Circle K Truxtop #7515	Hwy 27 & Hwy 98 (	Sebring	FL	2.179 (01/13/2016)	1.7483	0.4307	1.841	2.179	1.8413	2.201	2.211	2.234
TA Tampa	I-4 Exit 10 (11706 T	Seffner	FL	2.229 (01/14/2016)	1.7129	0.5161	1.891	2.229	1.8913	2.327	2.416	2.458
South Bay Jiffy Inc	Hwy 27 & Rock Rd (	South Bay	FL	2.149 (01/14/2016)	1.7349	0.4141	1.811	2.149	1.8113	2.156	2.211	2.261
The Southern Belle LLC	Hwy 27 & 1st St (25	South Bay	FL	2.209 (01/12/2016)	1.7349	0.4741	1.871	2.209	1.8713	2.234	2.277	2.319
Circle K #7073	Hwy 301 & 7th Ave	Tampa	FL	2.139 (01/13/2016)	1.727	0.412	1.801	2.139	1.8013	2.205	2.229	2.256
Flying J Travel Plaza #625	I-4 Exit 10 (11555 E	Tampa	FL	2.199 (01/14/2016)	1.7129	0.4861	1.861	2.199	1.8613	2.294	2.384	2.424
Hess 09588	Hwy 618 Exit 11 (5	Tampa	FL	2.199 (01/14/2016)	1.703	0.496	1.861	2.199	1.8613	2.231	2.255	2.26
Hill Mart	I-275 Exit 53 (701 E	Tampa	FL	2.099 (01/14/2016)	1.727	0.372	1.761	2.099	1.7613	2.173	2.221	2.237
Quick Fuel #5105 Cardlock	I-75 Exit 257 (9845	Tampa	FL	2.169 (01/14/2016)	1.727	0.442	1.831	2.169	1.8313	2.204	2.277	2.306
Quick Fuel #5106 Cardlock	Hwy 580 & Andersc	Tampa	FL	2.209 (01/14/2016)	1.727	0.482	1.871	2.209	1.8713	2.25	2.304	2.329
Radiant Food Store #245	I-4 Exit 3 (2801 S	Tampa	FL	2.129 (01/14/2016)	1.727	0.402	1.791	2.129	1.7913	2.152	2.202	2.232
Hill Mart (Citgo)	I-95 Exit 147 (9097	Vero Beach	FL	1.959 (01/13/2016)	1.7483	0.2107	1.621	1.959	1.6213	2.155	2.179	2.194
TA Vero Beach	I-95 Exit 147 (8909	Vero Beach	FL	2.229 (01/14/2016)	1.7448	0.4842	1.891	2.229	1.8913	2.319	2.399	2.44
Pilot Travel Centers #1058	Hwy 301 (17276 NE	Waldo	FL	2.199 (01/14/2016)	1.7635	0.4355	1.861	2.199	1.8613	2.263	2.272	2.272
Sunoco	Hwy 50 (13801 Hwy	Webster	FL	2.119 (01/13/2016)	1.7483	0.3707	1.781	2.119	1.7813	2.141	2.23	2.26
Seminole Truck Stop	Hwy 27 & 45th St (	Weston	FL	2.499 (01/13/2016)	1.7349	0.7641	2.161	2.499	2.1613	2.499	2.499	2.499
Pilot Travel Centers #095	I-75 Exit 329 (493 E	Wildwood	FL	2.199 (01/14/2016)	1.7434	0.4556	1.861	2.199	1.8613	2.291	2.383	2.424
TA Wildwood	I-75 Exit 329 & Hw	Wildwood	FL	2.229 (01/14/2016)	1.7434	0.4856	1.891	2.229	1.8913	2.32	2.411	2.451
Wilco Hess #4556	I-75 Exit 329 (766 H	Wildwood	FL	2.229 (01/14/2016)	1.7289	0.5001	1.891	2.229	1.8913	2.264	2.348	2.386
231 Plaza & Truck Stop (BP)	Hwy 231 & Hwy 20	Youngstown	FL	2.239 (01/12/2016)	1.6441	0.5949	1.901	2.239	1.9013	2.333	2.377	2.415
Smiles Gas #2	Hwy 200 (3299 E H	Yulee	FL	2.130 (01/11/2016)	1.6797	0.4503	1.792	2.13	1.7923	2.141	2.276	2.373

Fuel Pricing April 12, 2016

Name	Location	City	State	Retail	Cost	Spread	ExTax	Calc Price	Calc ExTax	30 Day Avg	60 Day Avg	90 Day Avg
Circle K Truxtop #7321	Hwy 60 & Hw Alturas		FL	2.069 (04/12/	1.8991	0.1699	1.731	2.069	1.7313	2.059	1.967	1.982
Love's Travel Stops #228	I-4 Exit 44 (18 Auburndale		FL	2.349 (04/12/	1.8861	0.4629	2.011	2.349	2.0113	2.285	2.215	2.184
Pilot Travel Centers #087	I-10 Exit 343 (Baldwin		FL	2.352 (04/12/	1.9428	0.4087	2.014	2.3515	2.0138	2.262	2.214	2.186
TA Baldwin	I-10 Exit 343 (Baldwin		FL	2.369 (04/12/	1.9503	0.4187	2.031	2.369	2.0313	2.308	2.254	2.221
4 Point Market	Hwy 91 Exit 8 Boynton Beach		FL		1.9125					2.47	2.448	2.542
Circle K Truxtop #1686	I-75 Exit 220 (Bradenton		FL	1.979 (04/12/	1.8991	0.0799	1.641	1.979	1.6413	2.044	1.968	1.971
Sunoco #2446	Hwy 638 (591 Bradenton		FL	2.099 (04/11/	1.8991	0.1999	1.761	2.099	1.7613	2.099	1.993	2.01
S & S Food Store #47	Hwy 27 & Hw Branford		FL		1.9537					2.099	2.042	2.024
Hess Station #09404	Hwy 50 & Hw Brooksville		FL	1.959 (04/12/	1.8915	0.0675	1.621	1.959	1.6213	2.083	1.957	1.95
Hess 09558	Hwy 611 (12' Clearwater		FL	1.999 (04/11/	1.9168	0.0822	1.661	1.999	1.6613	2.071	1.991	1.971
Clewiston US 27 Truck Stop	HWY 27 (2711 Clewiston		FL	1.999 (04/08/	1.9125	0.0865	1.661	1.999	1.6613	2.079	2.021	2.027
Get N Go	Hwy 27 & Hw Clewiston		FL		1.9125					2.097	2.038	2.037
Pilot Travel Centers #088	I-95 Exit 201 (Cocoa		FL	2.349 (04/12/	1.9448	0.4042	2.011	2.349	2.0113	2.303	2.249	2.21
Love's Travel Stops #453	I-10 Exit 130 (Cottondale		FL	2.349 (04/12/	1.8665	0.4825	2.011	2.349	2.0113	2.279	2.211	2.181
Flying J Travel Plaza #624	I-75 Exit 285 Dade City		FL	2.359 (04/12/	1.8938	0.4652	2.021	2.359	2.0213	2.313	2.241	2.204
Sunshine Express #296	I-4 Exit 55 (44 Davenport		FL	2.099 (04/11/	1.8991	0.1999	1.761	2.099	1.7613	2.089	2.076	2.08
Pilot Travel Centers #089	I-75 Exit 224 (Ellenton		FL	2.339 (04/12/	1.9056	0.4334	2.001	2.339	2.0013	2.235	2.152	2.142
Miccosukee Service Plaza	I-75 Exit 49 (4 Fort Lauderdale		FL	2.399 (04/11/	1.9125	0.4865	2.061	2.399	2.0613	2.364	2.283	2.278
Love's Travel Stops #495	I-75 Exit 143 Fort Myers		FL	2.329 (04/12/	1.9344	0.3946	1.991	2.329	1.9913	2.209	2.122	2.115
Pilot Travel Centers #352	I-75 Exit 139 (Fort Myers		FL	2.328 (04/12/	1.9248	0.4036	1.991	2.3284	1.9907	2.226	2.144	2.135
Quick Fuel Fleet Services #51	I-75 Exit 136 (Fort Myers		FL	2.219 (04/11/	1.8991	0.3199	1.881	2.219	1.8813	2.219	2.161	2.161
Love's Travel Stops #415	I-95 Exit 129 (Fort Pierce		FL	2.349 (04/12/	1.922	0.427	2.011	2.349	2.0113	2.275	2.223	2.189
Love's Travel Stops #467	I-95 Exit 131 (Fort Pierce		FL	2.349 (04/12/	1.922	0.427	2.011	2.349	2.0113	2.282	2.228	2.193
Pilot Travel Centers #090	I-95 Exit 129 (Fort Pierce		FL	2.367 (04/12/	1.9318	0.435	2.029	2.3668	2.0291	2.295	2.244	2.207
Kangaroo Express #1416	Hwy 24 & 16t Gainesville		FL		1.9537							1.99
Martin Citgo	Hwy 50 (351 | Groveland		FL	2.119 (04/09/	1.9328	0.1862	1.781	2.119	1.7813	2.097	2.047	2.064
Pilot Travel Centers #471	Hwy 27 & Cor Haines City		FL	2.378 (04/12/	1.886	0.4921	2.04	2.3781	2.0404	2.341	2.272	2.239
Gold Truck Service Plaza	Hwy 27 & Hw Hialeah		FL	2.359 (04/11/	1.9125	0.4465	2.021	2.359	2.0213	2.342	2.277	2.277
Daily Store #1031	I-10 Exit 358 (Jacksonville		FL	2.059 (04/12/	1.9537	0.1053	1.721	2.059	1.7213	2.076	2.017	2.016
Jaguar Gas Mart	Hwy 1A & Hw Jacksonville		FL	2.300 (04/11/	1.9537	0.3463	1.962	2.3	1.9623	2.299	2.299	2.299
Kangaroo Express #1270	Hwy 9A & Hw Jacksonville		FL	2.099 (04/12/	1.9537	0.1453	1.761	2.099	1.7613	2.106	2.041	2.049
Kangaroo Express #3672	I-10 Exit 351 (Jacksonville		FL	2.099 (04/12/	1.9537	0.1453	1.761	2.099	1.7613	2.088	2.018	2.023
Kangaroo Express #6163	I-295 Exit 9 (1 Jacksonville		FL	2.059 (04/12/	1.9537	0.1053	1.721	2.059	1.7213	2.085	2.023	2.03
Kangaroo Express #6293	I-295 Exit 25 (Jacksonville		FL	2.059 (04/12/	1.9537	0.1053	1.721	2.059	1.7213	2.075	2.014	2.014
Love's Travel Stops #603	I-95 Exit 366 (Jacksonville		FL	2.289 (04/11/	1.9418	0.3472	1.951	2.289	1.9513	2.195	2.18	2.16
Pilot Travel Centers #091	I-95 Exit 329 (Jacksonville		FL	2.299 (04/12/	1.9428	0.3562	1.961	2.299	1.9613	2.205	2.198	2.176
TA Jacksonville South	I-95 Exit 329 (Jacksonville		FL	2.329 (04/12/	1.9528	0.3762	1.991	2.329	1.9913	2.228	2.217	2.197
Johnson & Johnson #14	I-75 Exit 460 Jasper		FL	2.219 (04/11/	1.8972	0.3218	1.881	2.219	1.8813	2.158	2.072	2.038
Love's Travel Stops #470	I-75 Exit 451 (Jasper		FL	2.229 (04/12/	1.8923	0.3367	1.891	2.229	1.8913	2.175	2.085	2.049
Pilot Travel Centers #500	I-75 Exit 460 Jasper		FL	2.239 (04/12/	1.9091	0.3299	1.901	2.239	1.9013	2.19	2.102	2.063
S & S Food Store #30	I-75 Exit 460 (Jasper		FL	2.199 (04/11/	1.9537	0.2453	1.861	2.199	1.8613	2.139	1.965	1.943
Speedway #6419	Hwy 91 Exit 2 Kissimmee		FL	1.979 (04/12/	1.8935	0.0855	1.641	1.979	1.6413	2.049	1.946	1.927

Name	Location	City	State	Retail	Cost	Spread	ExTax	Calc Price	Calc ExTax	30 Day Avg	60 Day Avg	90 Day Avg
B & B Food Mart #32	I-75 Exit 414 (	Lake City	FL		1.9537					2.099	1.99	1.984
S & S Food Store # 37 (Shell)	I-10 Exit 303 (	Lake City	FL	2.149 (04/12/	1.9537	0.1953	1.811	2.149	1.8113	2.106	1.984	2.002
S & S Food Store # 38	I-75 & Hwy 4	Lake City	FL	2.149 (04/12/	1.9537	0.1953	1.811	2.149	1.8113	2.118	2.016	1.997
Spirit Travel Center	I-75 Exit 321 (	Lake Panasofl	FL	2.189 (04/11/	1.9127	0.2763	1.851	2.189	1.8513	2.249	2.171	2.151
27 Truck Stop	Hwy 27 S (27	Lake Placid	FL	2.069 (04/11/	1.8991	0.1699	1.731	2.069	1.7313	2.072	2.021	2.024
Circle K Truxtop #7451	Hwy 27 & Hw	Lake Placid	FL	2.029 (04/12/	1.8991	0.1299	1.691	2.029	1.6913	2.054	2.002	2.006
Circle K #7020	I-4 Exit 32 (83	Lakeland	FL	2.099 (04/11/	1.8991	0.1999	1.761	2.099	1.7613	2.086	2.028	2.015
Fleetwing F M #1	Hwy 92 & Cor	Lakeland	FL		1.8991					2.036	1.924	1.907
Lakeland Auto/Truck Service	I-4 Exit 32 & I	Lakeland	FL	2.099 (04/11/	1.8991	0.1999	1.761	2.099	1.7613	2.064	1.989	2
Speedway Sunoco #3414	Hwy 92 & Cor	Lakeland	FL	1.979 (04/11/	1.8991	0.0799	1.641	1.979	1.6413	2.024	1.923	1.899
Speedway #6539	Hwy 41 & Hw	Land O' Lakes	FL	2.079 (04/12/	1.8822	0.1968	1.741	2.079	1.7413	1.994	1.951	1.969
Love's Travel Stops #379	I-10 Exit 262 (	Lee	FL	2.349 (04/12/	1.8665	0.4825	2.011	2.349	2.0113	2.279	2.206	2.178
Circle K #5098	Hwy 27 & Hw	Leesburg	FL	1.899 (04/11/	1.9328	-0.0338	1.561	1.899	1.5613	2	1.945	1.937
Busy Bee #25	I-10 Exit 283 (	Live Oak	FL	2.339 (04/12/	1.9134	0.4256	2.001	2.339	2.0013	2.26	2.187	2.163
Capital City Travel Center (BF	I-10 Exit 217 (	Lloyd	FL	2.249 (04/08/	1.8777	0.3713	1.911	2.249	1.9113	2.259	2.142	2.153
Exxon #454	I-10 Exit 335 (	MacClenny	FL	2.199 (04/11/	1.9537	0.2453	1.861	2.199	1.8613	2.149	2.032	2.035
S & S Food Store #34 (BP)	I-10 Exit 335 (	MacClenny	FL	2.149 (04/08/	1.9537	0.1953	1.811	2.149	1.8113	2.158	1.979	1.994
Fast Track #410	I-10 Exit 258 (	Madison	FL	2.339 (04/12/	1.8777	0.4613	2.001	2.339	2.0013	2.253	2.179	2.159
Jimmie's Auto Truck Plaza	I-10 Exit 262 (	Madison	FL	2.349 (04/11/	1.8777	0.4713	2.011	2.349	2.0113	2.274	2.201	2.177
Pilot Travel Centers #374	I-10 Exit 142 (	Marianna	FL	2.367 (04/12/	1.8757	0.4915	2.03	2.3672	2.0295	2.295	2.227	2.195
TA Marianna	I-10 Exit 142 (	Marianna	FL	2.379 (04/12/	1.8725	0.5065	2.041	2.379	2.0413	2.325	2.254	2.222
Pilot #873 - Sunshine Plaza	Hwy 821 Exit	Medley	FL	2.399 (04/12/	1.9351	0.4639	2.061	2.399	2.0613	2.392	2.338	2.329
Dades Corner Plaza / Pilot #8	Hwy 817 & H	Miami Garder	FL	2.399 (04/12/	1.9215	0.4775	2.061	2.399	2.0613	2.392	2.337	2.329
Dade Corners TC - Pilot #874	Hwy 41 & Hw	Miami	FL	2.399 (04/12/	1.9351	0.4639	2.061	2.399	2.0613	2.392	2.338	2.329
Krome Exxon	Hwy 994 & H	Miami	FL	2.059 (04/12/	1.9125	0.1465	1.721	2.059	1.7213	2.071	2.038	2.065
Pacific Pride	Hwy 25 & Hw	Miami	FL	2.239 (04/12/	1.9125	0.3265	1.901	2.239	1.9013	2.226	2.176	2.148
Quick Fuel #5102 Cardlock	Hwy 826 & N	Miami	FL	2.319 (04/12/	1.9125	0.4065	1.981	2.319	1.9813	2.28	2.271	2.303
Stop N Shop (BP)	I-95 Exit 14 (2	Miami	FL	2.099 (04/11/	1.9125	0.1865	1.761	2.099	1.7613	2.117	2.157	2.192
Kangaroo Express #1297	Hwy 218 & M	Middleburg	FL	2.069 (04/11/	1.9537	0.1153	1.731	2.069	1.7313	2.049	1.967	1.931
Pilot Travel Centers #425	I-10 Exit 192 (	Midway	FL	2.364 (04/12/	1.8723	0.4915	2.026	2.3638	2.0261	2.295	2.227	2.195
Circle K #7610	I-10 Exit 26 (3	Milton	FL	2.099 (04/12/	1.8604	0.2386	1.761	2.099	1.7613	2.045	1.93	1.917
Exxon Fuel Express	I-10 Exit 31 &	Milton	FL	2.199 (04/11/	1.8604	0.3386	1.861	2.199	1.8613	2.199	2.104	2.079
Sugar Creek County Market #	I-95 Exit 223 (	Mims	FL		1.9328					2.165	2.128	2.158
Fast Track Foods #427	I-10 Exit 225	Monticello	FL	2.279 (04/10/	1.8777	0.4013	1.941	2.279	1.9413	2.256	2.186	2.165
Love's Travel Stops #561	I-10 Exit 70 (1	Mossy Head	FL	2.289 (04/12/	1.8499	0.4391	1.951	2.289	1.9513	2.27	2.205	2.176
Kangaroo Express #3916	Hwy 27 & SE	Ocala	FL		1.9328						2.01	2.07
Love's Travel Stops #363	I-75 Exit 358 (	Ocala	FL	2.349 (04/12/	1.9125	0.4365	2.011	2.349	2.0113	2.295	2.222	2.189
Pilot Travel Centers #092	I-75 Exit 358 (	Ocala	FL	2.362 (04/12/	1.9162	0.4455	2.024	2.3617	2.024	2.311	2.24	2.203
Pilot Travel Centers #293	I-75 Exit 341 (	Ocala	FL	2.362 (04/12/	1.9162	0.4455	2.024	2.3617	2.024	2.314	2.242	2.205
Pilot Travel Centers #424	I-75 Exit 358 (	Ocala	FL	2.372 (04/12/	1.9162	0.4555	2.034	2.3717	2.034	2.312	2.241	2.204
Pilot Travel Centers #096	Hwy 91 Exit 1	Okeechobee	FL	2.357 (04/12/	1.9264	0.4306	2.019	2.357	2.0193	2.305	2.249	2.211
Sunoco #2567	Hwy 98 & NW	Okeechobee	FL	1.999 (04/11/	1.9328	0.0662	1.661	1.999	1.6613	2.029	1.971	2.003

Name	Location	City	State	Retail	Cost	Spread	ExTax	Calc Price	Calc ExTax	30 Day Avg	60 Day Avg	90 Day Avg
Acme Fuel Stop	Hwy 527 & 4t	Orlando	FL	2.159 (04/11/	1.9328	0.2262	1.821	2.159	1.8213	2.153	2.104	2.091
Acme Oil	Hwy 91 Exit 2	Orlando	FL	2.199 (04/11/	1.9328	0.2662	1.861	2.199	1.8613	2.187	2.127	2.103
Quick Fuel #5101 Cardlock	Hwy 527 & Tz	Orlando	FL	2.139 (04/12/	1.9328	0.2062	1.801	2.139	1.8013	2.123	2.057	2.043
Love's Travel Stops #316	I-95 Exit 273 (Ormond Beac	FL	2.289 (04/12/	1.9391	0.3499	1.951	2.289	1.9513	2.185	2.179	2.159	
Sunoco #2572	Hwy 17 & Hw	Palatka	FL	1.999 (04/11/	1.9406	0.0584	1.661	1.999	1.6613	2.16	2.033	2.003
Sunoco #2573	I-95 Exit 173 (Palm Bay	FL	2.099 (04/11/	1.9296	0.1694	1.761	2.099	1.7613	2.096	1.967	1.956	
Kangaroo Express #1426	Hwy 98 & Dai	Panama City	FL	2.069 (04/11/	1.8685	0.2005	1.731	2.069	1.7313	2.066	1.985	1.982
Fleet Travel Center #319	I-10 Exit 10 B	Pensacola	FL	2.099 (04/12/	1.8604	0.2386	1.761	2.099	1.7613	2.064	1.961	1.93
Fleet Travel Center #320	I-10 Exit 5 (32	Pensacola	FL	2.059 (04/11/	1.8604	0.1986	1.721	2.059	1.7213	2.036	1.908	1.891
Waco Travel Center	Hwy 19 & Lev	Perry	FL	2.119 (04/11/	1.8787	0.2403	1.781	2.119	1.7813	2.118	2.046	2.029
Circle K #7558	I-4 Exit 17 (46	Plant City	FL		1.8991					2.057	1.967	1.963
Speedlane Express Mart	I-4 Exit 25 (50	Plant City	FL	2.199 (04/12/	1.8991	0.2999	1.861	2.199	1.8613	2.199	2.135	2.125
BP Fuel Center	I-4 Exit 44 (18	Polk City	FL	2.329 (04/12/	1.8991	0.4299	1.991	2.329	1.9913	2.262	2.192	2.162
Golden Pompano Truck Stop	I-95 Exit 36 (1	Pompano Bea	FL	2.299 (04/12/	1.9125	0.3865	1.961	2.299	1.9613	2.289	2.206	2.194
Hardy Brothers Oil Corporati	I-95 Exit 36 (1	Pompano Bea	FL	2.099 (04/11/	1.9125	0.1865	1.761	2.099	1.7613	2.073	2.061	2.099
Circle K	I-75 Exit 164 (Punta Gorda	FL	1.999 (04/11/	1.8991	0.0999	1.661	1.999	1.6613	2.026	1.991	2.003	
Pilot Travel Centers #094	I-75 Exit 161 (Punta Gorda	FL	2.323 (04/12/	1.9196	0.4036	1.986	2.3232	1.9855	2.236	2.152	2.14	
Flying J Travel Plaza #623	I-10 Exit 192 (Quincy	FL	2.364 (04/12/	1.8723	0.4915	2.026	2.3638	2.0261	2.294	2.226	2.195	
Petro Ocala	I-75 Exit 368 (Reddick	FL	2.379 (04/12/	1.9214	0.4576	2.041	2.379	2.0413	2.342	2.266	2.231	
Circle K #5937	I-75 Exit 301 (Ridge Manor	FL	2.089 (04/11/	1.8991	0.1899	1.751	2.089	1.7513	2.094	1.995	2.003	
Plam Beach Coastal	I-95 Exit 76 (8	Riviera Beach	FL	2.439 (04/11/	1.9125	0.5265	2.101	2.439	2.1013	2.436	2.364	2.347
Flying J Travel Plaza #626	I-95 Exit 305 (Saint Augustii	FL	2.305 (04/12/	1.946	0.3589	1.967	2.3049	1.9672	2.205	2.198	2.176	
Flying J Travel Plaza #622	I-95 Exit 131 (Saint Lucie	FL	2.359 (04/12/	1.9318	0.4272	2.021	2.359	2.0213	2.295	2.244	2.207	
Stuckey's	I-95 Exit 231 (Scottsmoor	FL		1.9328						2.899	2.899	2.899
A J Petroleum LLC	Hwy 27 & Hw	Sebring	FL	2.099 (04/12/	1.9328	0.1662	1.761	2.099	1.7613	2.086	2.01	2.014
Circle K Truxtop #7515	Hwy 27 & Hw	Sebring	FL	1.999 (04/12/	1.9328	0.0662	1.661	1.999	1.6613	2.005	1.948	1.967
TA Tampa	I-4 Exit 10 (11	Seffner	FL	2.379 (04/12/	1.8856	0.4934	2.041	2.379	2.0413	2.333	2.258	2.227
South Bay Jiffy Inc	Hwy 27 & Roc	South Bay	FL	2.019 (04/12/	1.9125	0.1065	1.681	2.019	1.6813	2.057	2.008	2.024
The Southern Belle LLC	Hwy 27 & 1st	South Bay	FL	2.080 (04/11/	1.9125	0.1675	1.742	2.08	1.7423	2.088	2.048	2.07
Circle K #7073	Hwy 301 & 7t	Tampa	FL	2.039 (04/12/	1.8991	0.1399	1.701	2.039	1.7013	2.034	1.961	1.983
Flying J Travel Plaza #625	I-4 Exit 10 (11	Tampa	FL	2.359 (04/12/	1.8856	0.4734	2.021	2.359	2.0213	2.302	2.232	2.199
Hess 09588	Hwy 618 Exit	Tampa	FL	2.099 (04/12/	1.8757	0.2233	1.761	2.099	1.7613	2.099	2.002	2.049
Hill Mart	I-275 Exit 53 (Tampa	FL	1.999 (04/12/	1.8991	0.0999	1.661	1.999	1.6613	2.027	1.945	1.936	
Quick Fuel #5105 Cardlock	I-75 Exit 257 (Tampa	FL	2.129 (04/12/	1.8991	0.2299	1.791	2.129	1.7913	2.123	2.062	2.067	
Quick Fuel #5106 Cardlock	Hwy 580 & Ar	Tampa	FL	2.129 (04/12/	1.8991	0.2299	1.791	2.129	1.7913	2.134	2.087	2.107
Radiant Food Store #245	I-4 Exit 3 (280	Tampa	FL	2.039 (04/12/	1.8991	0.1399	1.701	2.039	1.7013	2.041	1.952	1.961
Hill Mart (Citgo)	I-95 Exit 147 (Vero Beach	FL	2.059 (04/11/	1.9328	0.1262	1.721	2.059	1.7213	1.998	1.934	1.916	
TA Vero Beach	I-95 Exit 147 (Vero Beach	FL	2.379 (04/12/	1.938	0.441	2.041	2.379	2.0413	2.339	2.277	2.239	
Pilot Travel Centers #1058	Hwy 301 (172	Waldo	FL	2.199 (04/12/	1.9486	0.2504	1.861	2.199	1.8613	2.131	2.066	2.066
Sunoco	Hwy 50 (138C	Webster	FL		1.9328					2.089	2.035	2.04
Seminole Truck Stop	Hwy 27 & 45t	Weston	FL	2.500 (04/11/	1.9125	0.5875	2.162	2.5	2.1623	2.499	2.381	2.358
Pilot Travel Centers #095	I-75 Exit 329 (Wildwood	FL	2.359 (04/12/	1.9161	0.4429	2.021	2.359	2.0213	2.313	2.241	2.204	

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TA Wildwood	I-75 Exit 329	Wildwood	FL	2.379 (04/12/	1.9161	0.4629	2.041	2.379	2.0413	2.356	2.274	2.236
Wilco Hess #4556	I-75 Exit 329 (	Wildwood	FL	2.199 (04/12/	1.9016	0.2974	1.861	2.199	1.8613	2.262	2.191	2.163
231 Plaza & Truck Stop (BP)	Hwy 231 & H	Youngstown	FL	2.289 (04/11/	1.9003	0.3887	1.951	2.289	1.9513	2.262	2.199	2.189
Smiles Gas #2	Hwy 200 (329	Yulee	FL		1.9537					2.16	2.056	2.026
Zellwood Truck Stop	Hwy 441 N (2	Zellwood	FL	2.199 (04/11/	1.9328	0.2662	1.861	2.199	1.8613	2.185	2.141	2.136
Pat's Food Mart	Hwy 301 & H	Zephyrhills	FL	2.459 (04/08/	1.8991	0.5599	2.121	2.459	2.1213	2.427	2.4	2.413