

# IMENKOVO

## CAR TOURISM CLUSTER INTEGRATED DEVELOPMENT PLAN

(Laishevo region, Republic of Tatarstan)



SECTION 1.  
MARKET RESEARCH OF TATARSTAN TOURIST  
SERVICES FOR 2010-2016

# MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES.

## GEOGRAPHICAL POSITION

The Republic of Tatarstan is situated in the western part of Russia on a territory with an area of 67,847 km<sup>2</sup>. It is located in the center of the East European Plain, approximately 800 km east of Moscow. Tatarstan is located along the banks of the Volga and Kama rivers, and extends east to the Ural Mountains.

The main natural resources of Tatarstan are oil, natural gas, gypsum, and other; presumably, oil reserves in Republic of Tatarstan exceed 1 billion tons.

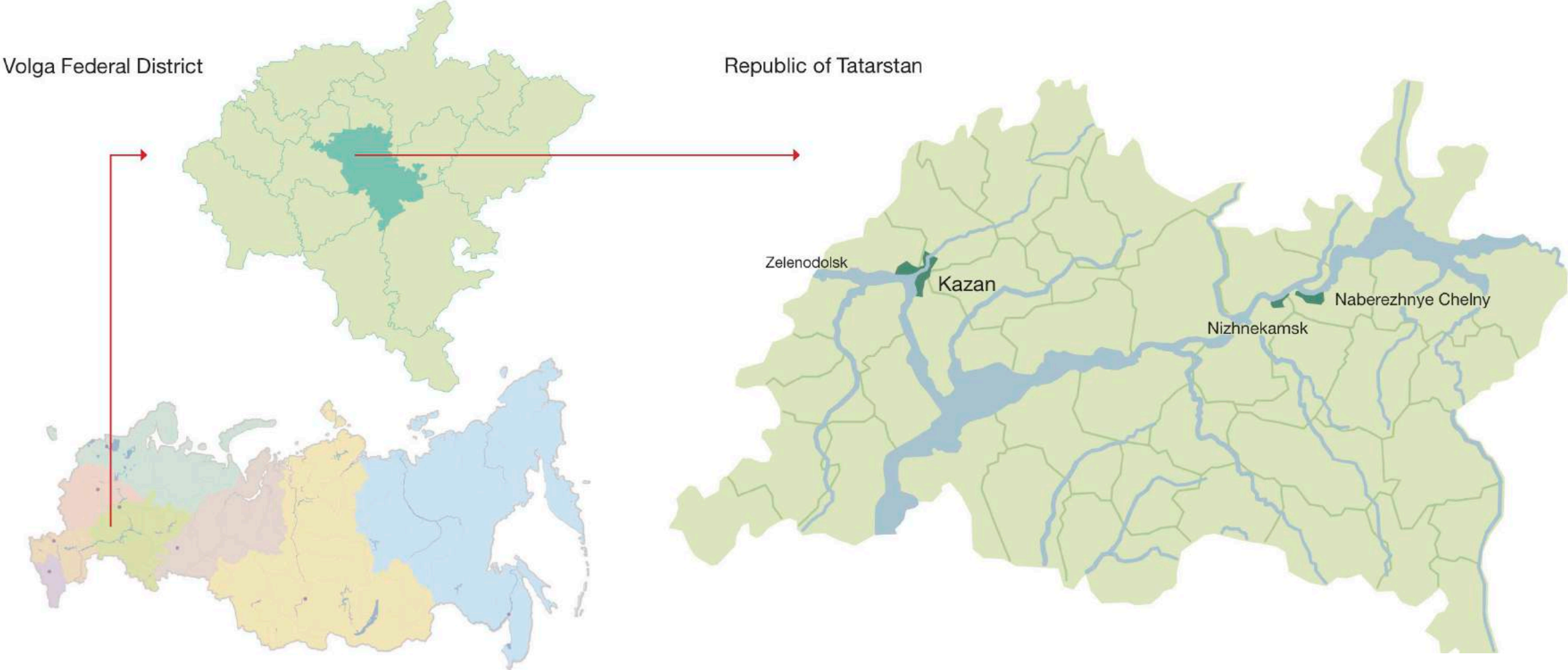
3.8 million people live in an area of 68,000 km<sup>2</sup>, the maximum length of which is: from north to south – 290 km. from east to west – 460 km.

Kazan is the capital of the Republic of Tatarstan; it has a population of 1.1 million people (the eighth city in Russia by population).

Naberezhnye Chelny and Nizhnekamsk are other important cities in Tatarstan

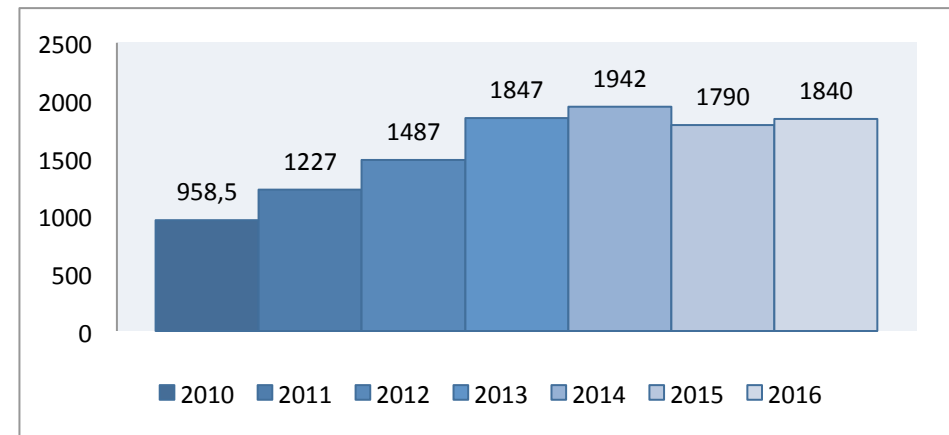


Largest cities (population, thousand people)	
Kazan	1144
Naberezhnye Chelny	513
Nizhnekamsk	234
Almetyevsk	146
Zelenodolsk	98
Yelabuga	72

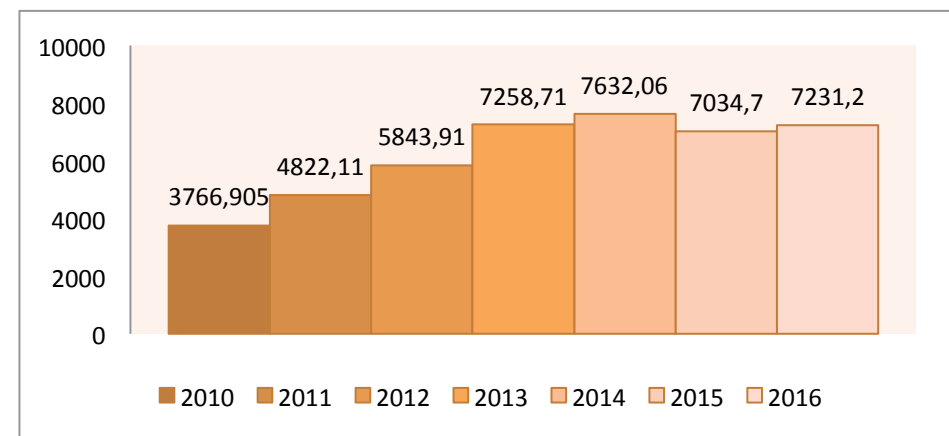


# MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES. TRANSPORT ACCESSIBILITY, PASSENGER TRAFFIC DYNAMICS

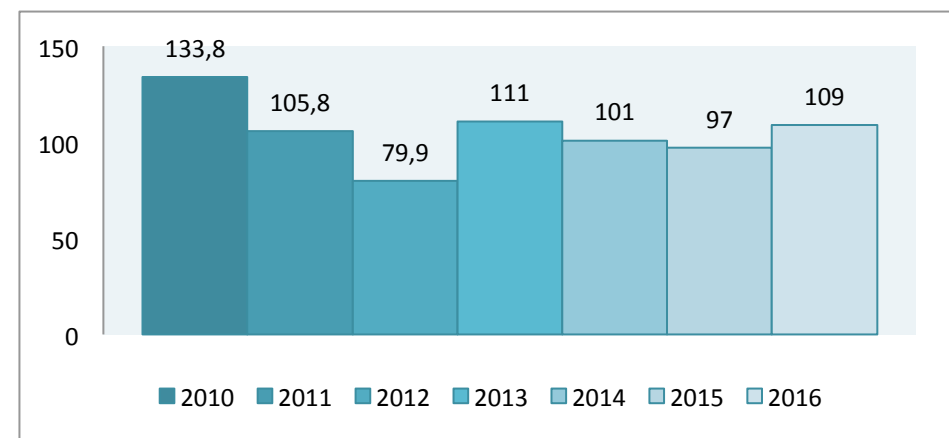
Kazan International Airport



Kazan Railway Station



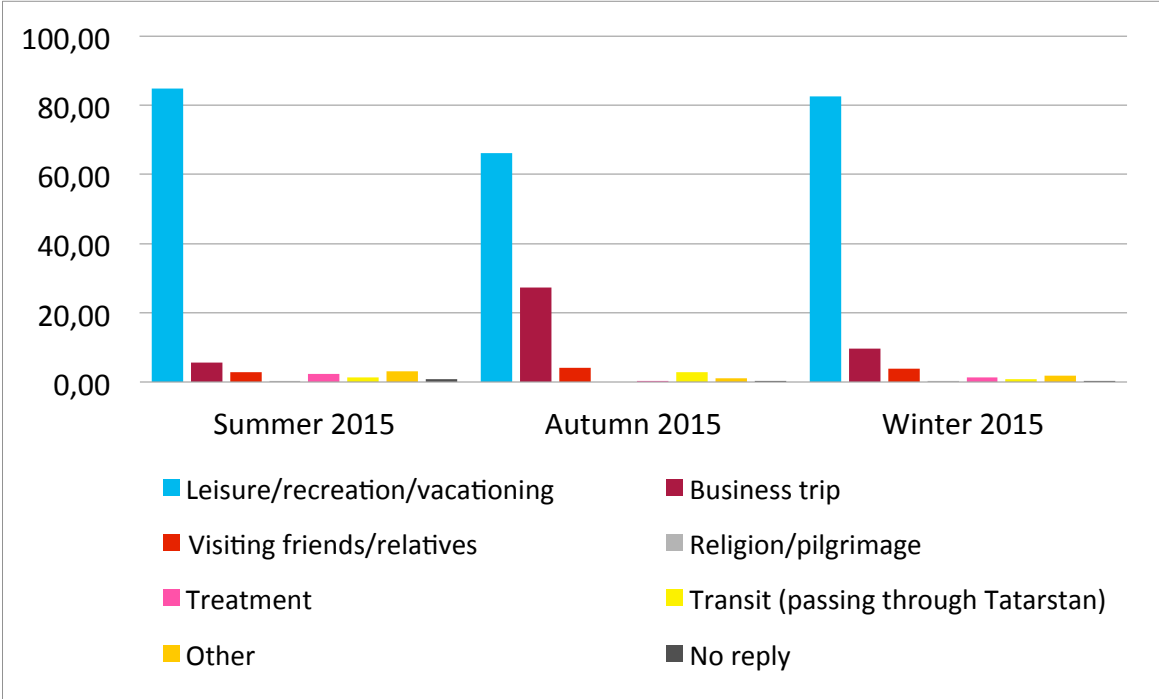
Kazan River Port



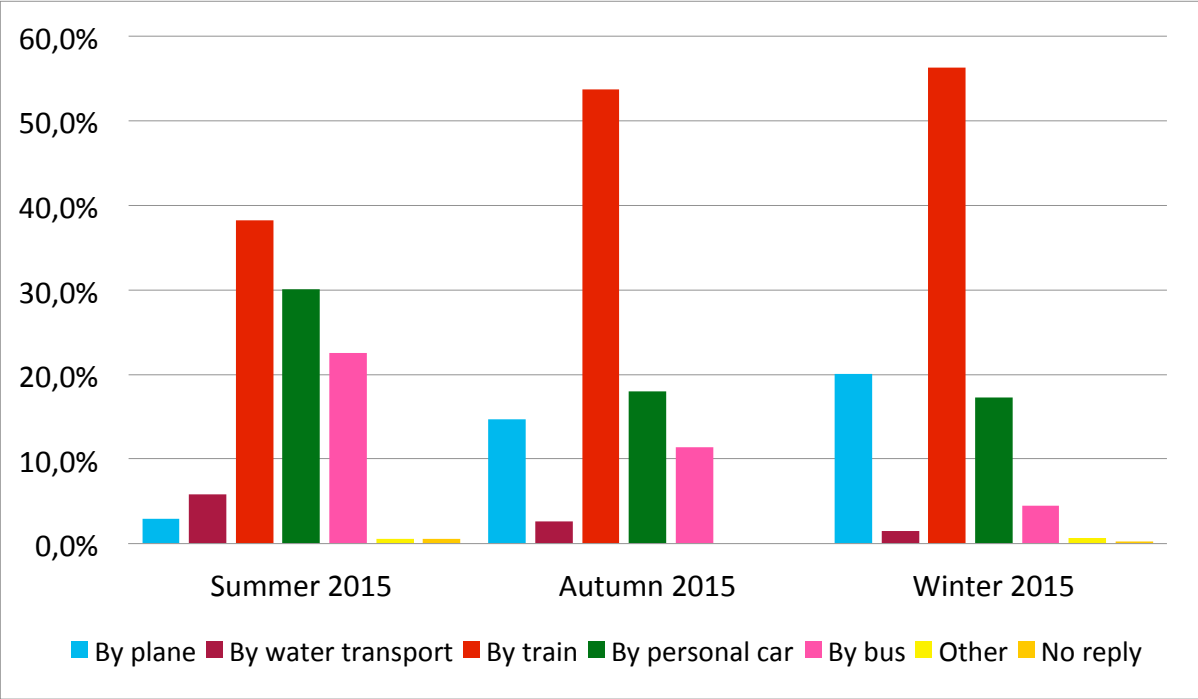
# MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES.

## SUPPLY AND DEMAND ANALYSIS

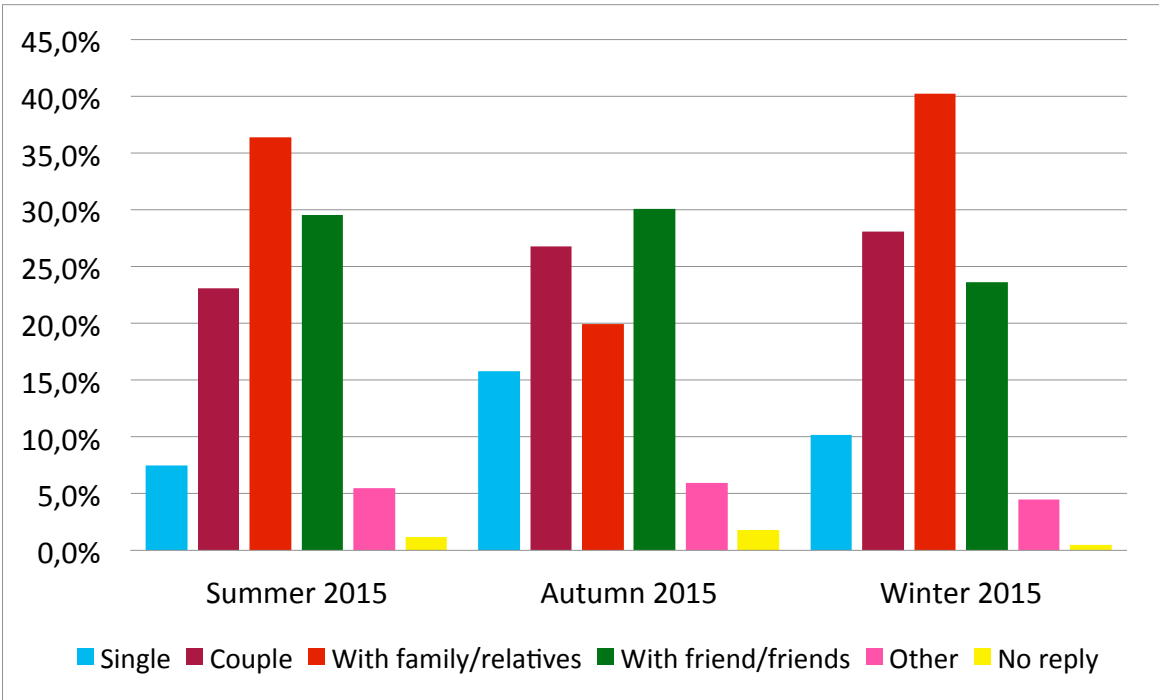
Most popular travel destinations:



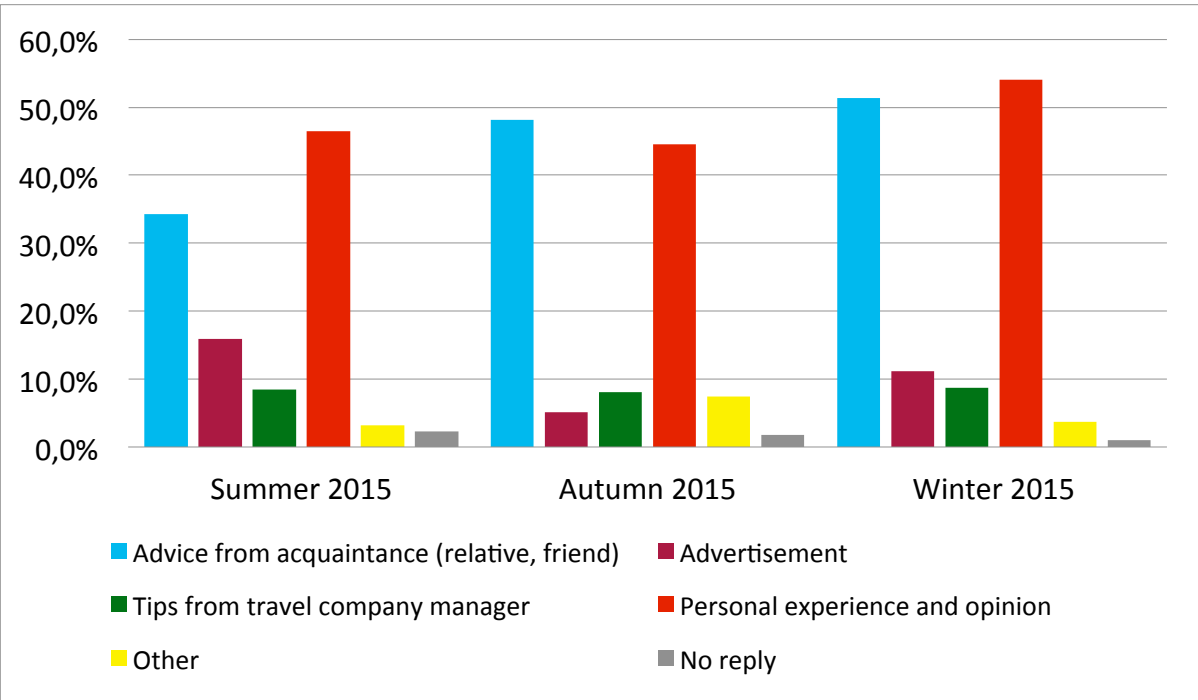
Means of arriving in Tatarstan:



Quantitative composition of tourists:

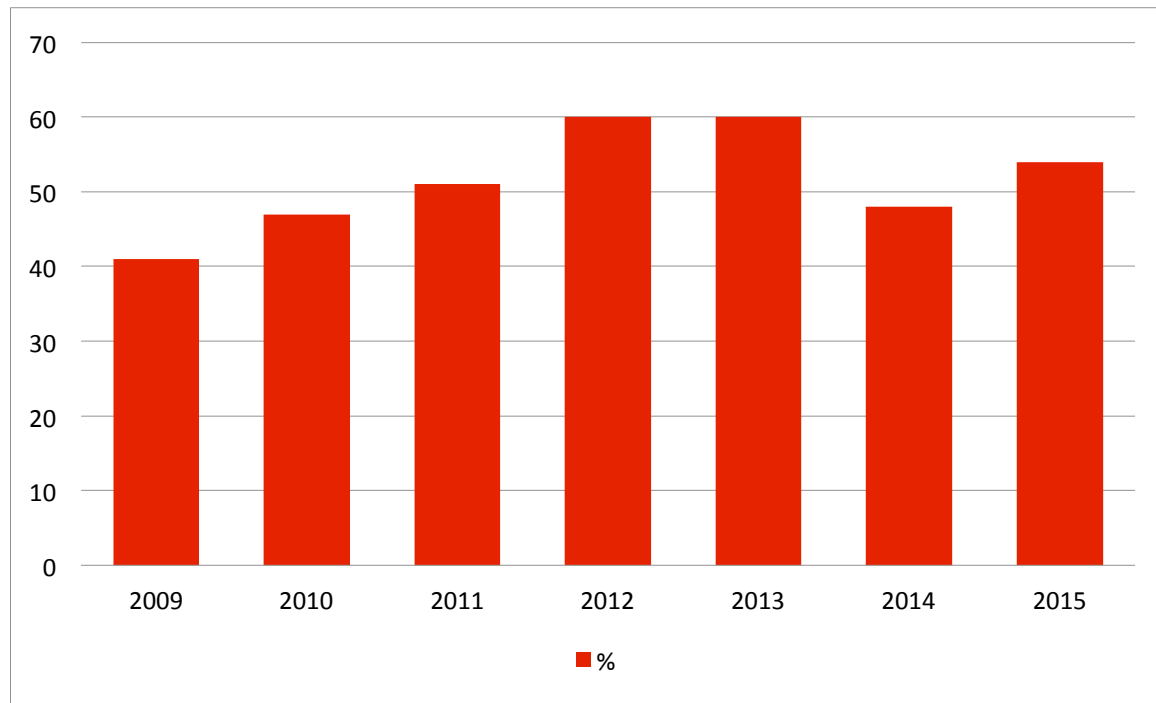


Sources of information in selecting a tour:

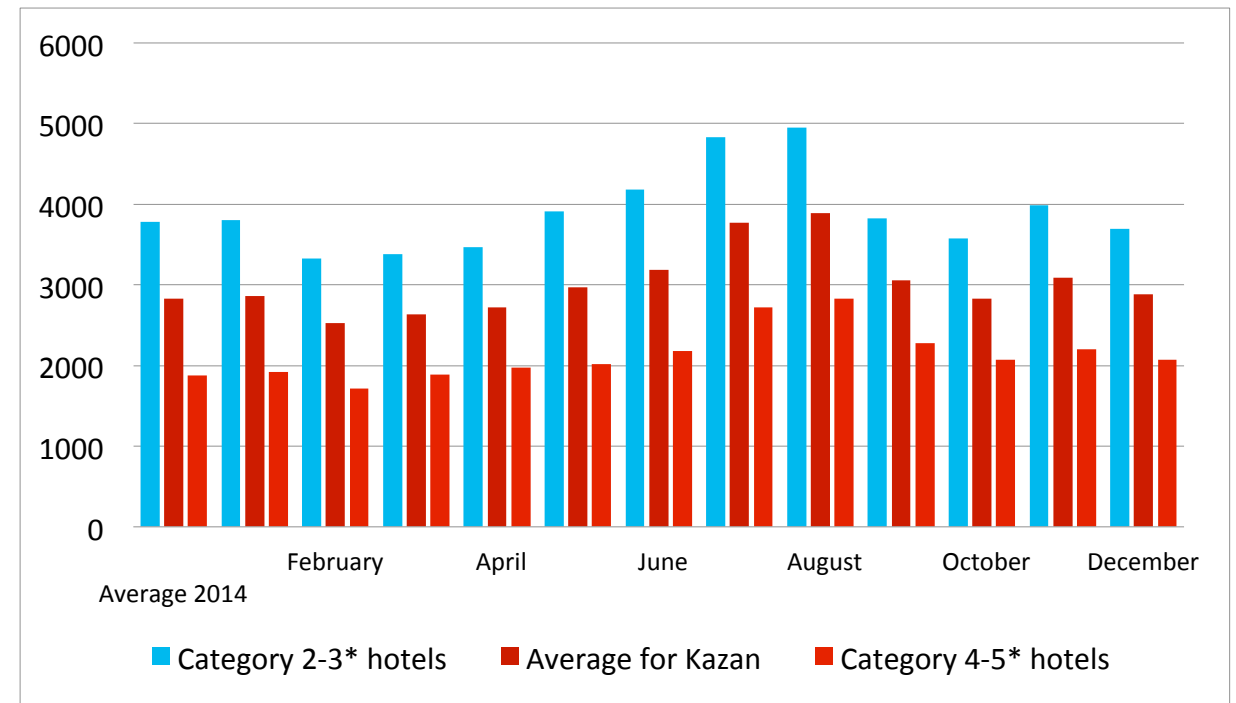


# MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES. SUPPLY AND DEMAND ANALYSIS

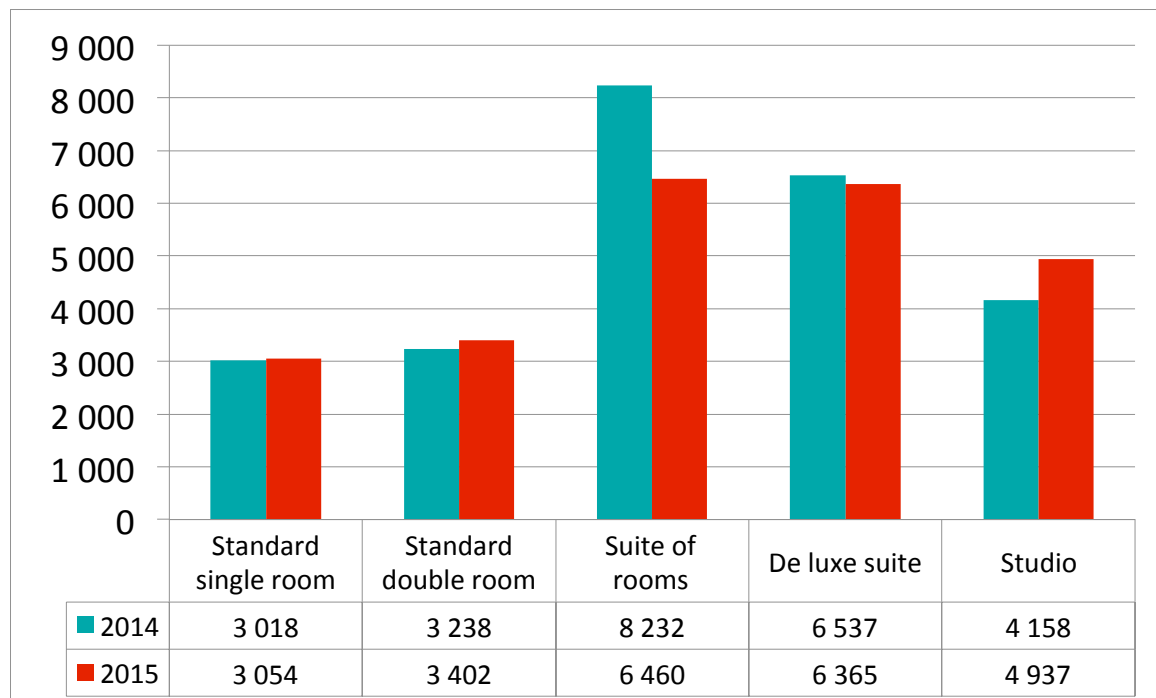
Average load on hotels in Kazan:



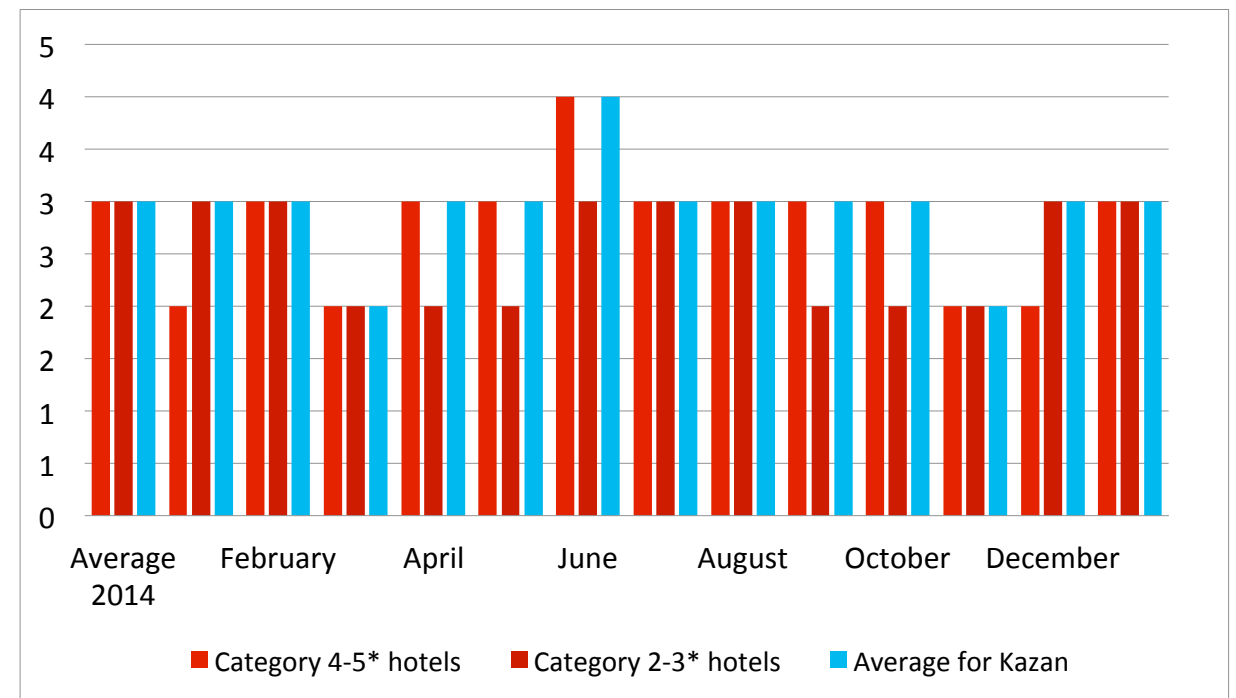
ADR index for Kazan, RUB:



Price of room stock in Kazan hotels:



Average duration of Russian tourists' stay in hotels:



MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES.  
IDENTIFYING PROMISING TYPES OF TOURISM IN THE IMENKOVO CLUSTER

Based on the recreational potential available at the cluster location, as well as the preferences of target audience by types of recreation, we have identified the following most perspective types of tourism, the combination of which within a single tourist facility provides a synergistic effect in its development.

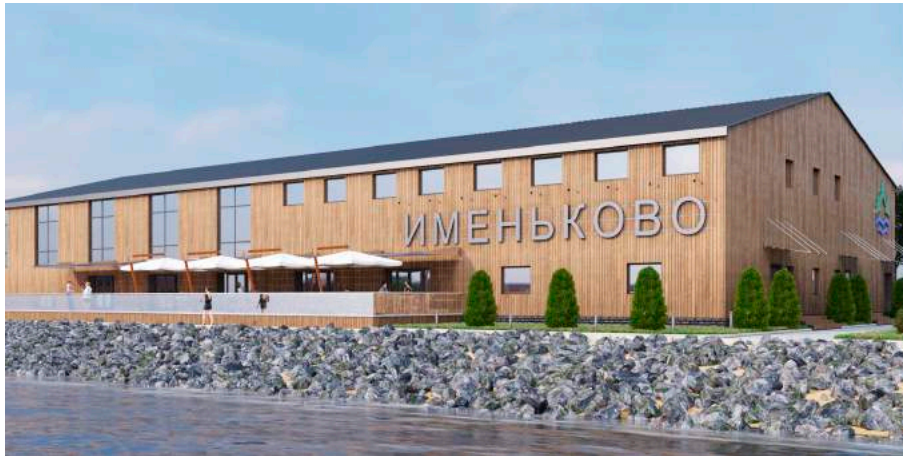


ADVENTURE TOURISM  
HEALTH TOURISM



CAR TOURISM  
CULINARY TOURISM





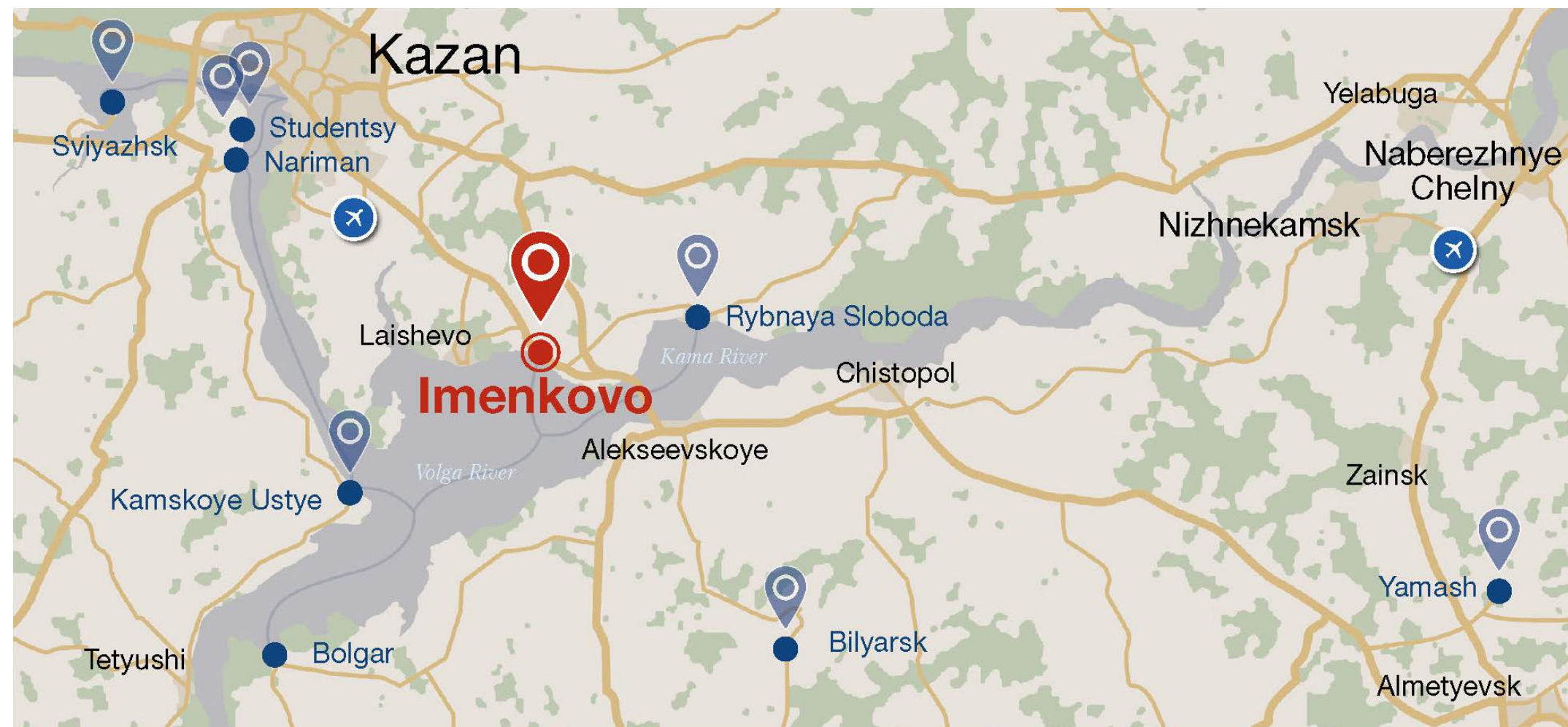
SECTION 2.

IMENKOVO CAR TOURISM CLUSTER  
DEVELOPMENT CONCEPT



## IMENKOVO CAR TOURISM CLUSTER DEVELOPMENT CONCEPT. DESCRIPTION OF THE PROJECT'S MAIN IDEA

The project of Imenkovo cluster is a part of the basic package of investment proposals and projects of tourism infrastructure development in the Republic of Tatarstan titled 'Unexplored Tatarstan', developed in 2016 under the leadership of Tatarstan State Committee for Tourism.



The project's main idea is creation of a car tourism cluster targeted at the reception for guests traveling by car or camping car. This type of recreation is gaining popularity both due to the increasing number of motorists, and the growing audience demand for active and varied holiday within the country. To take full advantage of the cluster's placement and create a lasting competitive tourist attraction, it is proposed to saturate the cluster's structure with tourist facilities and services, which will become points of growth of the regional economy, and will be of interest not only to tourists and travelers, but also to the local population.

# IMENKOVO CAR TOURISM CLUSTER DEVELOPMENT CONCEPT.

## DESCRIPTION OF THE CLUSTER'S LOCATION

The proposed location for the cluster is a land plot in Laishevo region, Tatarstan. It is ideally located near the Imenkovo village, on the right bank of the Volga river, along one of the busiest directions, Kazan - Orenburg highway.

From one side, the plot is bordered by the highway, along which it is extended by 1.1 km; from the opposite side, there is a river bank, river bank, which accounts for the site's high commercial and recreational potential.

The site is located at a distance of 58 km from Kazan, and 46 km from the international airport; there are over 1.55 million people residing within a radius of 100 km from it.



Land plot area - 24.4 hectares.

Type of land - agricultural land.

The site is located in close proximity to the Imenkovo village border, which determines the availability of engineering infrastructure next to the plot, as well as the possibility of including the plot into the settlement borders for further change of category and type of permitted use in order to implement the investment project.

# IMENKOVO CAR TOURISM CLUSTER DEVELOPMENT CONCEPT. MASTER PLAN FOR SITE DEVELOPMENT

The Imenkovo cluster's basic specialization, namely car tourism, is primarily due to its unique location along the busy highway, on a flat and wide piece of shoreline, allowing to place all necessary range of tourist facilities for motorists and bus passengers.



Large flow of potential customers near the cluster and the growing demand for points of product sale on the part of farmers and agricultural enterprises have identified one of the cluster's main facilities - a farmer's market.

The comfortable riverside and a popular spot for fishing also allows to confidently predict a constant demand for tourism services, to meet which it is envisioned to build a camping with 53 lots, a tourist base with 30 cabins and capacity of up to 140 people, bathhouse complex, children's park, and sports and technical center.

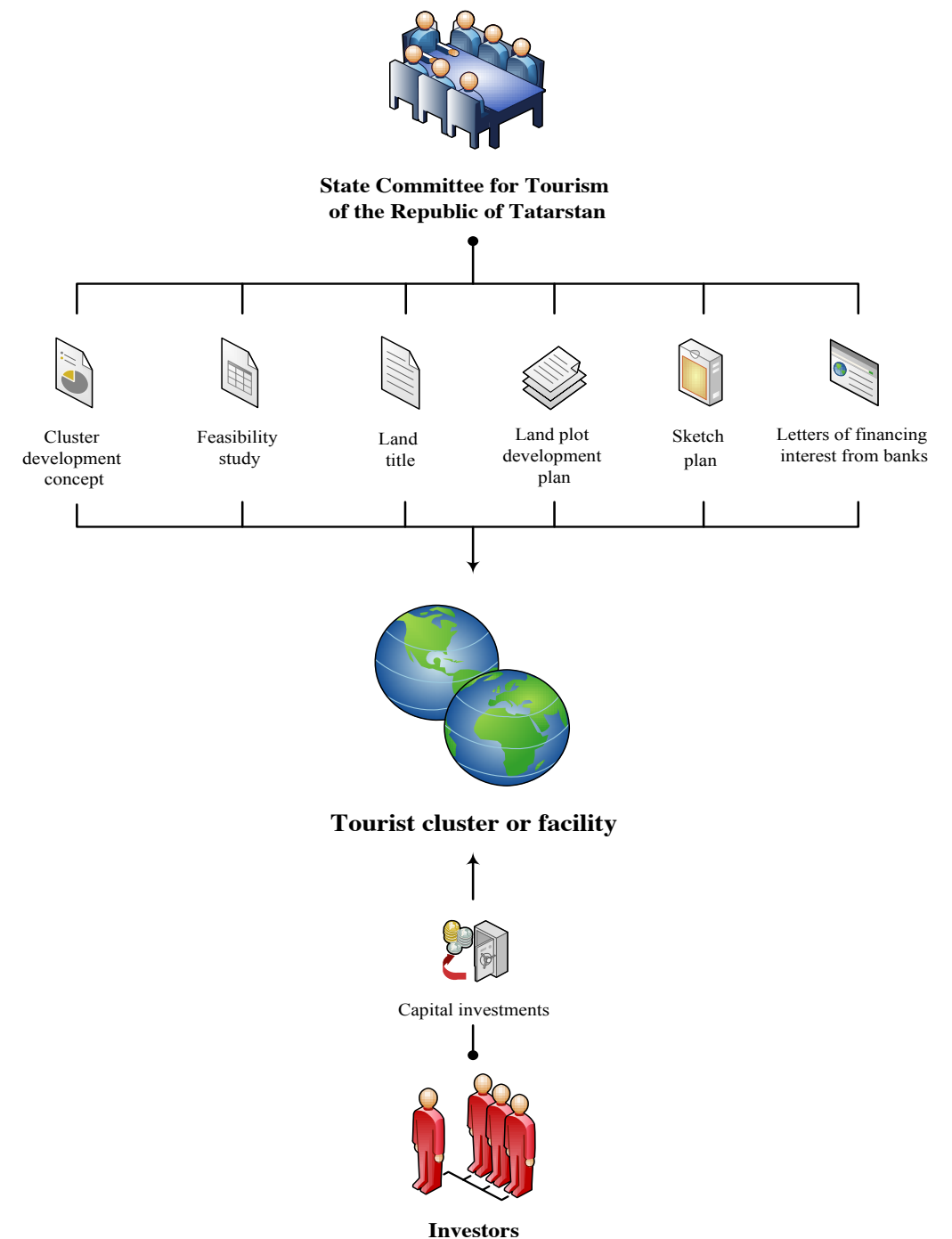
The cluster's core is a club house, in which, apart from a café with a terrace on the Volga, there is a multi-purpose hall that allows to hold public events all year round – from sporting events to corporate trainings.

# IMENKOVO CAR TOURISM CLUSTER DEVELOPMENT CONCEPT. GOALS AND OBJECTIVES OF THE INVESTMENT PROJECT IMPLEMENTATION

The goal of the Cluster project implementation is to create a new modern enterprise of hospitality industry in the Republic of Tatarstan focused on domestic and inbound tourism, effectively utilizing the recreational potential of location and possessing a sustainable business model by diversifying tourism services.

To achieve this goal, government agencies need to solve the following problems:

- generate a land plot for the project and prepare it for transmission to the Investor in the required legal status;
- prepare planning documentation for the land plot in the amount necessary to carry out tourism development activities in accordance with the given concept;
- assist the Investor in providing the cluster with engineering and road infrastructure;
- use the available mechanisms to support small and medium businesses of the cluster enterprises, including preferential loans, subsidies, and leasing.





SECTION 3.  
IMENKOVO CAR TOURISM CLUSTER  
ARCHITECTURAL AND PLANNING CONCEPT

# IMENKOVO CAR TOURISM CLUSTER ARCHITECTURAL AND PLANNING CONCEPT. JUSTIFICATION OF TECHNOLOGY AND CONSTRUCTION MATERIALS

Given the long payback period of tourist facilities, as well as the limitations associated with the territorial reference of future tourism cluster facilities, the building technologies applied should provide the following tasks:

- savings in the construction of building and structures;
- reducing costs for maintenance and operation of tourism facilities;
- reducing construction time;
- reducing costs for the subsequent repair of facilities by reducing their material consumption;
- minimizing the negative impact on the environment during construction and operation of facilities.

These problems are solved most effectively and comprehensively by frame construction technology, which is well-known and has been widely used in the world for over 300 years, and thanks to the emergence of modern materials – light steel profiles – it provides the lowest cost of construction with the quality required in the present conditions.



# IMENKOVO CAR TOURISM CLUSTER ARCHITECTURAL AND PLANNING CONCEPT. DETERMINING THE OPTIMAL STYLE AND PLANNING SOLUTIONS FOR CLUSTER FACILITIES

The selected construction technology does not limit architects in the design of Cluster facilities, allowing them to freely use the current trends and stylistic solutions applied in the world practice when implementing small tourist facilities.

When selecting the style and planning solutions of Cluster facilities, examples of modern architecture, which create unforgettable images and friendly public space are taken as a basis, together with the simple and effective layouts of one- and two-storey buildings.

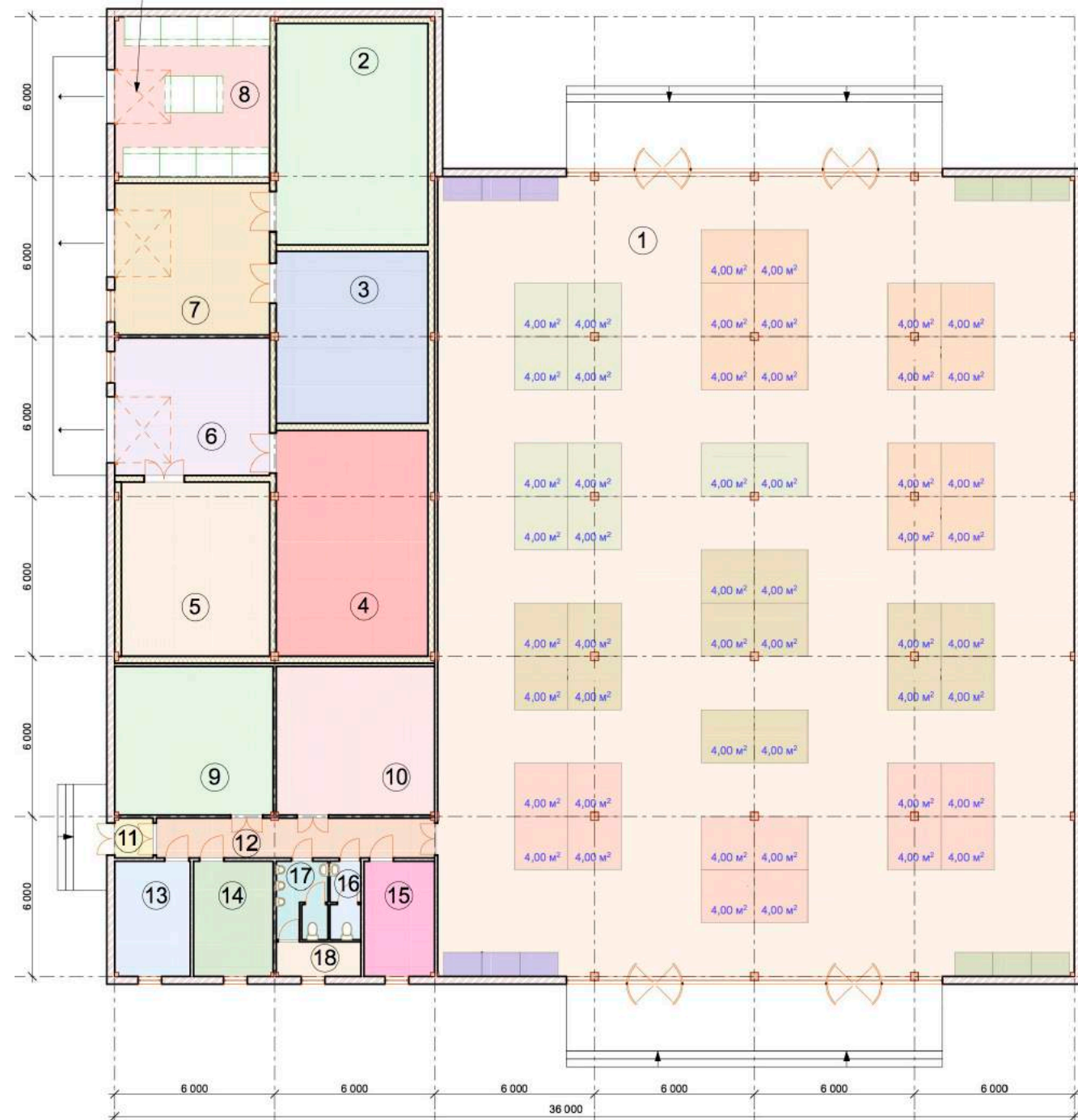


IMENKOVO CAR TOURISM CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.  
CLUB HOUSE. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS.

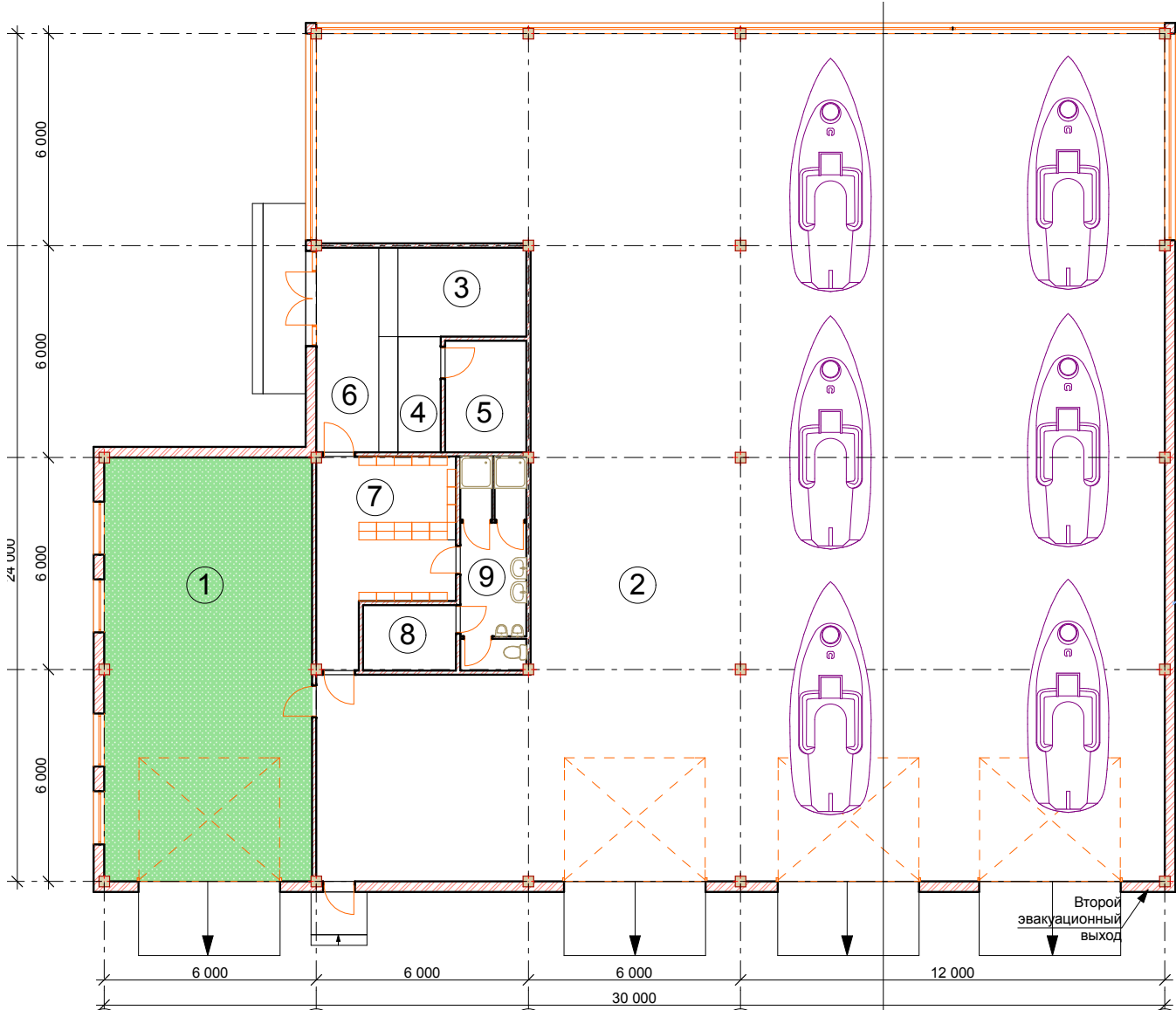




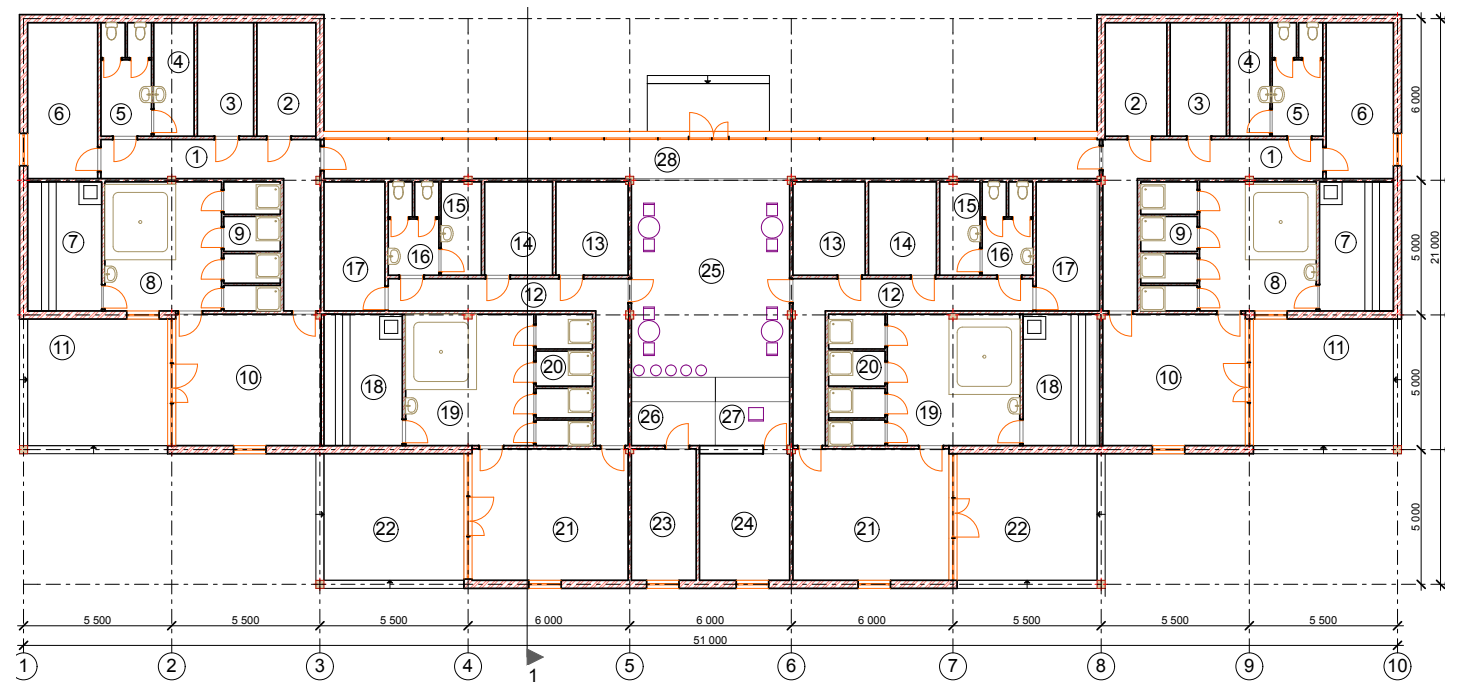
IMENKOVO CAR TOURISM CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.  
FARMERS MARKET. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS.



IMENKOVO CAR TOURISM CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.  
SPORTS AND TECHNICAL CENTER. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS



IMENKOVO CAR TOURISM CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.  
SAUNA COMPLEX. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS



IMENKOVO CAR TOURISM CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.  
INFRASTRUCTURE FACILITIES AND PUBLIC AREAS. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS

View of the main parking area and farmer's market building



View of playground and park



View of tourist base and beach



View of motor camping and beach





SECTION 4.

FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM  
CLUSTER PROJECT

# FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT. TARGET TECHNICAL AND ECONOMIC PARAMETERS OF THE CLUSTER CREATED

Land plot area: 24.4 ha

Main business types:

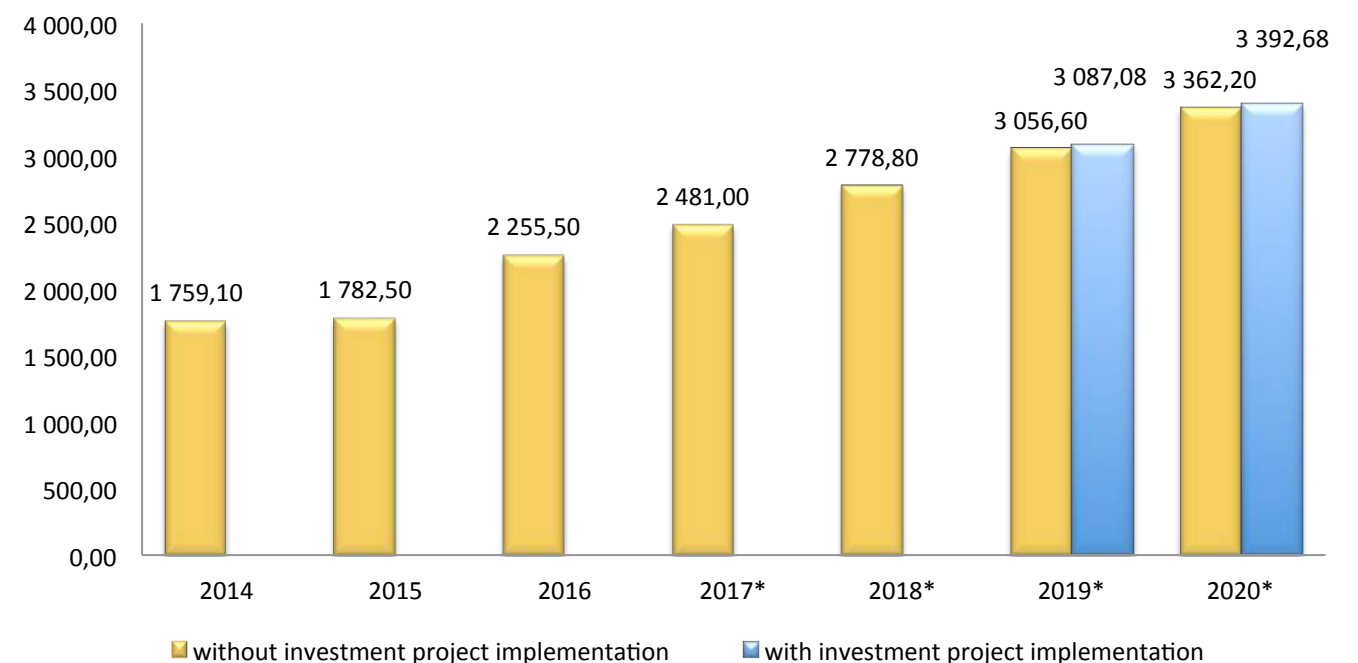
- Tourist base
- Camping
- Bathhouse complex
- Café restaurant with multi-purpose hall
- Sports and technical center
- Farmers market

Investment size: 296.8 million RUB

Payback period: 6.5 years

Number of workplaces: 96

Growth of tourist flow: +30,480 persons every year



# FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.

## KEY INDICATORS AND ASSUMPTIONS.

### Tourist base, bathhouse complex, café restaurant

		January	February	March	April	May	June	July	August	September	October	November	December
Number of days per month		31	28	31	30	31	30	31	31	30	31	30	31
Number of working days per month		27	24	27	26	27	26	27	27	26	27	26	27
<b>Tourist base and camping</b>													
Number of ATOMM QDPL guest houses, pcs	24												
Number of ATOMM DBL guest houses, pcs	6												
Vacant ATOMM QDPL guest houses, pcs * days		744	672	744	720	744	720	744	744	720	744	720	744
Vacant ATOMM DBL guest houses, pcs * days		186	168	186	180	186	180	186	186	180	186	180	186
Tourist base occupancy, %	61%	75%	30%	35%	40%	80%	90%	95%	90%	55%	30%	35%	75%
Sold ATOMM QDPL guest houses, pcs * days		558	202	260	288	595	648	707	670	396	223	252	558
Sold ATOMM DBL guest houses, pcs * days		140	50	65	72	149	162	177	167	99	56	63	140
Average number of guests in ATOMM QDPL guest houses, persons		3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0
Average number of guests in ATOMM DBL guest houses, persons		2,0	2,0	2,0	2,0	2,0	2,0	2,0	2,0	2,0	2,0	2,0	2,0
Total number of tourist base guests per month, persons		1 953	706	911	1 008	2 083	2 268	2 474	2 344	1 386	781	882	1 953
Number of lots in camping, pcs	30												
Vacant number of lots in camping, pcs * days		930	840	930	900	930	900	930	930	900	930	900	930
Camping occupancy, %	24%	28%	11%	13%	15%	26%	40%	40%	40%	20%	11%	13%	28%
Sold number of lots in camping, pcs * days		260	92	121	135	242	360	372	372	180	102	117	260
Average number of people in camping car, persons		3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0
Total number of camping guests per month, persons		781	277	363	405	725	1 080	1 116	1 116	540	307	351	781
<b>Bathhouse complex</b>													
Number of working hours per month (12 hours per day), per h		324	288	324	312	324	312	324	324	312	324	312	324
Number of bathhouse compartments (maximum capacity – 6 persons), pcs	4												
Vacant number of compartments, pcs * h		1 296	1 152	1 296	1 248	1 296	1 248	1 296	1 296	1 248	1 296	1 248	1 296
Bathhouse occupancy, %		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Sold number of compartments, pcs * h		648	576	648	624	648	624	648	648	624	648	624	648
Average time of bath procedures per 1 person, per h		2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5
Average number of persons in compartment, persons		4,0	4,0	4,0	4,0	4,0	4,0	4,0	4,0	4,0	4,0	4,0	4,0
Bar attendance (of number of people who visited the bathhouse), %		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%
Bar attendance, persons		726	645	726	699	726	699	726	726	699	726	699	726
<b>Café restaurant</b>													
Total number of tourist base guests per month, persons		1 953	706	911	1 008	2 083	2 268	2 474	2 344	1 386	781	882	1 953
Total number of camping guests per month, persons		781	277	363	405	725	1 080	1 116	1 116	540	307	351	781
Number of other café consumers (of tourist base and camping guests), %	13%	12%	8%	10%	12%	15%	20%	20%	20%	12%	10%	6%	10%
Number of other café consumers, persons		328	79	127	170	421	670	718	692	231	109	74	273
Café attendance by tourist base guests (breakfast), %		90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
Café attendance by tourist base guests (lunch), %		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Café attendance by tourist base guests (dinner), %		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%
Café attendance by tourist base guests (bar), %		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Café attendance by tourist base guests (breakfast), persons		1 758	635	820	907	1 875	2 041	2 226	2 109	1 247	703	794	1 758
Café attendance by tourist base guests (lunch), persons		977	353	456	504	1 042	1 134	1 237	1 172	693	391	441	977
Café attendance by tourist base guests (dinner), persons		1 367	494	638	706	1 458	1 588	1 732	1 641	970	547	617	1 367
Café attendance by tourist base guests (bar), persons		1 172	423	547	605	1 250	1 361	1 484	1 406	832	469	529	1 172
Café attendance by camping guests (breakfast), %		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Café attendance by camping guests (lunch), %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Café attendance by camping guests (dinner), %		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Café attendance by camping guests (bar), %		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Café attendance by camping guests (breakfast), persons		469	166	218	243	435	648	670	670	324	184	211	469
Café attendance by camping guests (lunch), persons		234	83	109	122	218	324	335	335	162	92	105	234
Café attendance by camping guests (dinner), persons		391	139	181	203	363	540	558	558	270	153	176	391
Café attendance by camping guests (bar), persons		391	139	181	203	363	540	558	558	270	153	176	391

# FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.

## KEY INDICATORS AND ASSUMPTIONS.

### Sports and technical center, Farmers market

	January	February	March	April	May	June	July	August	September	October	November	December	
Number of days per month	31	28	31	30	31	30	31	31	30	31	30	31	
Number of working days per month	27	24	27	26	27	26	27	27	26	27	26	27	
<b>Sports and technical center</b>													
Number of working hours per month (7 hours per day)	7												
Number of snowmobiles	217	196	217	210	217	210	217	217	210	217	210	217	
Number of PWCs	10	10	10	10	10	10	10	10	10	10	10	10	
Number of ATVs	5	5	5	5	5	5	5	5	5	5	5	5	
Number of rowing boats	10	10	10	10	10	10	10	10	10	10	10	10	
Number of bicycles	15	15	15	15	15	15	15	15	15	15	15	15	
Number of bicycles	25	25	25	25	25	25	25	25	25	25	25	25	
Vacant technical capacity of snowmobiles, pcs * h	2 170	1 960	2 170	2 100	2 170	2 100	2 170	2 170	2 100	2 170	2 100	2 170	
Vacant technical capacity of PWCs, pcs * h	1 085	980	1 085	1 050	1 085	1 050	1 085	1 085	1 050	1 085	1 050	1 085	
Vacant technical capacity of ATVs, pcs * h	2 170	1 960	2 170	2 100	2 170	2 100	2 170	2 170	2 100	2 170	2 100	2 170	
Vacant technical capacity of rowing boats, pcs * h	3 255	2 940	3 255	3 150	3 255	3 150	3 255	3 255	3 150	3 255	3 150	3 255	
Vacant technical capacity of bicycles, pcs * h	5 425	4 900	5 425	5 250	5 425	5 250	5 425	5 425	5 250	5 425	5 250	5 425	
Demand for snowmobiles, %	14%	35%	35%	35%	0%	0%	0%	0%	0%	0%	5%	25%	30%
Demand for PWCs, %	15%	0%	0%	0%	0%	20%	40%	60%	50%	5%	0%	0%	0%
Demand for ATVs, %	27%	10%	10%	10%	25%	35%	40%	40%	45%	40%	35%	20%	10%
Demand for rowing boats, %	28%	0%	0%	0%	0%	50%	80%	90%	90%	30%	0%	0%	0%
Demand for bicycles, %	35%	0%	0%	0%	10%	60%	80%	90%	90%	70%	20%	0%	0%
Demand for snowmobiles, pcs * h	760	686	760	0	0	0	0	0	0	0	109	525	651
Demand for PWCs, pcs * h	0	0	0	0	217	420	651	543	53	0	0	0	0
Demand for ATVs, pcs * h	217	196	217	525	760	840	868	977	840	760	420	217	
Demand for rowing boats, pcs * h	0	0	0	0	1 628	2 520	2 930	2 930	945	0	0	0	
Demand for bicycles, pcs * h	0	0	0	525	3 255	4 200	4 883	4 883	3 675	1 085	0	0	
Rental price of 1 snowmobile, RUB per h	2 000	2 000	2 000								2 000	2 000	2 000
Rental price of 1 PWC, RUB per h					2 500	2 500	2 500	2 500	2 500				
Rental price of 1 ATV, RUB per h	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	
Rental price of 1 rowing boat, RUB per h					200	200	200	200	200				
Rental price of 1 bicycle, RUB per h				100	100	100	100	100	100	100			
<b>Season market (rental business)</b>													
Number of points of sales, pcs	50	50	50	50	50	50	50	50	50	50	50	50	
Rental price of 1 point of sales per month, RUB per pc	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	12 000	
Return on business, %	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	
Revenues from sales per month, RUB	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	
Direct costs per month, RUB	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	



FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
EBITA AND MARGINAL REVENUE CALCULATION

	January	February	March	April	May	June	July	August	September	October	November	December	
<b>Income</b>	<b>159 650 765</b>	<b>14 540 808</b>	<b>7 647 384</b>	<b>9 056 505</b>	<b>8 758 200</b>	<b>15 841 289</b>	<b>19 072 920</b>	<b>20 960 288</b>	<b>20 307 676</b>	<b>12 069 510</b>	<b>8 351 689</b>	<b>8 748 030</b>	<b>14 296 466</b>
Tourist base and camping	46 051 650	4 610 940	1 428 000	1 846 050	2 214 900	4 927 140	6 327 000	6 868 050	6 537 900	3 303 000	1 591 230	1 786 500	4 610 940
Bathhouse complex	27 084 480	2 306 880	2 050 560	2 306 880	2 221 440	2 306 880	2 221 440	2 306 880	2 306 880	2 221 440	2 306 880	2 221 440	2 306 880
Café restaurant	49 516 335	5 069 988	1 804 824	2 350 575	2 619 360	5 294 769	6 270 480	6 747 708	6 479 496	3 577 320	2 009 079	2 250 090	5 042 646
Sports and technical center	29 798 300	1 953 000	1 764 000	1 953 000	1 102 500	2 712 500	3 654 000	4 437 650	4 383 400	2 367 750	1 844 500	1 890 000	1 736 000
Season market	7 200 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000	600 000
<b>Direct expenses</b>	<b>69 380 106</b>	<b>6 324 399</b>	<b>4 485 235</b>	<b>5 239 395</b>	<b>4 487 057</b>	<b>5 994 719</b>	<b>7 071 870</b>	<b>7 419 088</b>	<b>7 280 543</b>	<b>5 172 926</b>	<b>4 815 982</b>	<b>4 713 341</b>	<b>6 375 553</b>
Tourist base and camping	7 848 273	669 489	605 830	614 191	621 568	675 813	703 810	714 631	708 028	643 330	609 095	613 000	669 489
Bathhouse complex	5 102 314	427 758	414 567	427 758	423 361	427 758	423 361	427 758	427 758	423 361	427 758	423 361	427 758
Café restaurant	37 454 151	3 541 886	2 093 669	2 335 492	2 453 929	3 637 107	4 067 284	4 277 813	4 159 826	2 879 006	2 183 694	2 292 675	3 531 769
Sports and technical center	16 095 369	1 445 267	1 131 169	1 621 954	748 199	1 014 041	1 637 416	1 758 887	1 744 932	987 229	1 355 435	1 144 305	1 506 537
Season market	2 880 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000	240 000
<b>Marginal income</b>	<b>90 270 659</b>	<b>8 216 409</b>	<b>3 162 149</b>	<b>3 817 110</b>	<b>4 271 144</b>	<b>9 846 570</b>	<b>12 001 050</b>	<b>13 541 200</b>	<b>13 027 133</b>	<b>6 896 584</b>	<b>3 535 707</b>	<b>4 034 689</b>	<b>7 920 913</b>
<b>Marginal income (cumulative total )</b>	<b>90 270 659</b>	<b>8 216 409</b>	<b>11 378 558</b>	<b>15 195 668</b>	<b>19 466 812</b>	<b>29 313 382</b>	<b>41 314 432</b>	<b>54 855 631</b>	<b>67 882 764</b>	<b>74 779 349</b>	<b>78 315 056</b>	<b>82 349 745</b>	<b>90 270 659</b>
<b>Overhead costs</b>	<b>30 542 644</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>	<b>2 545 220</b>
Administrative and management costs	14 623 022	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585	1 218 585
Engineering services costs	6 657 661	554 805	554 805	554 805	554 805	554 805	554 805	554 805	554 805	554 805	554 805	554 805	554 805
Utility costs	6 000 000	500 000	500 000	500 000	500 000	500 000	500 000	500 000	500 000	500 000	500 000	500 000	500 000
Laundry facilities costs	3 261 960	271 830	271 830	271 830	271 830	271 830	271 830	271 830	271 830	271 830	271 830	271 830	271 830
<b>Operating income (EBITA)</b>	<b>59 728 015</b>	<b>5 671 189</b>	<b>616 929</b>	<b>1 271 890</b>	<b>1 725 923</b>	<b>7 301 350</b>	<b>9 455 829</b>	<b>10 995 979</b>	<b>10 481 913</b>	<b>4 351 364</b>	<b>990 487</b>	<b>1 489 469</b>	<b>5 375 693</b>
<b>Operating income (EBITA) (cumulative total)</b>	<b>59 728 015</b>	<b>5 671 189</b>	<b>6 288 118</b>	<b>7 560 007</b>	<b>9 285 931</b>	<b>16 587 281</b>	<b>26 043 110</b>	<b>37 039 089</b>	<b>47 521 002</b>	<b>51 872 366</b>	<b>52 862 853</b>	<b>54 352 322</b>	<b>59 728 015</b>

FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
SUMMARY OF INCOME AND DIRECT EXPENSES FOR EACH TYPE OF BUSINESS IN THE CLUSTER.  
TOURIST BASE AND CAMPING

	TOTAL	January	February	March	April	May	June	July	August	September	October	November	December
<b>Income, RUB</b>	<b>46 051 650</b>	<b>4 610 940</b>	<b>1 428 000</b>	<b>1 846 050</b>	<b>2 214 900</b>	<b>4 927 140</b>	<b>6 327 000</b>	<b>6 868 050</b>	<b>6 537 900</b>	<b>3 303 000</b>	<b>1 591 230</b>	<b>1 786 500</b>	<b>4 610 940</b>
ATOMM QDPL guest houses sold, pcs * days		558	202	260	288	595	648	707	670	396	223	252	558
ATOMM DBL guest houses sold, pcs * days		140	50	65	72	149	162	177	167	99	56	63	140
Sold number of lots in camping, pcs * days		260	92	121	135	242	360	372	372	180	102	117	260
Average cost of ATOMM QDPL guest house, RUB / day		7 000	6 000	6 000	6 500	7 000	8 000	8 000	8 000	7 000	6 000	6 000	7 000
Average cost of ATOMM DBL guest houses, RUB / day		3 000	2 500	2 500	2 700	3 000	3 500	3 500	3 500	3 000	2 500	2 500	3 000
Average cost of camping lot, RUB / day		1 100	1 000	1 000	1 100	1 300	1 600	1 600	1 600	1 300	1 100	1 000	1 100
Revenue, RUB	46 051 650	4 610 940	1 428 000	1 846 050	2 214 900	4 927 140	6 327 000	6 868 050	6 537 900	3 303 000	1 591 230	1 786 500	4 610 940
<b>Direct expenses, RUB</b>	<b>7 848 273</b>	<b>669 489</b>	<b>605 830</b>	<b>614 191</b>	<b>621 568</b>	<b>675 813</b>	<b>703 810</b>	<b>714 631</b>	<b>708 028</b>	<b>643 330</b>	<b>609 095</b>	<b>613 000</b>	<b>669 489</b>
Salary	4 620 000	385 000	385 000	385 000	385 000	385 000	385 000	385 000	385 000	385 000	385 000	385 000	385 000
Insurance premiums from labor compensation fund	1 395 240	116 270	116 270	116 270	116 270	116 270	116 270	116 270	116 270	116 270	116 270	116 270	116 270
Guest supplies	300 000	25 000	25 000	25 000	25 000	25 000	25 000	25 000	25 000	25 000	25 000	25 000	25 000
Cleaning products	480 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000
Uniform expenses	72 000	6 000	6 000	6 000	6 000	6 000	6 000	6 000	6 000	6 000	6 000	6 000	6 000
Operating supplies	60 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000
Other direct expenses, % of revenue	2%	921 033	92 219	28 560	36 921	44 298	98 543	126 540	137 361	130 758	66 060	31 825	35 730

Staffing table			
Position	Number	Salary (accounting)	Amount, RUB
Head of subdivision	1	55 000	55 000
Receptionist	4	25 000	100 000
Chambermaid	6	25 000	150 000
Janitor	4	20 000	80 000
<b>TOTAL</b>	<b>15</b>		<b>385 000</b>

FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
 SUMMARY OF INCOME AND DIRECT EXPENSES FOR EACH TYPE OF BUSINESS IN THE CLUSTER.  
 BATHHOUSE COMPLEX

	TOTAL	January	February	March	April	May	June	July	August	September	October	November	December
<b>Income, RUB</b>	<b>27 084 480</b>	<b>2 306 880</b>	<b>2 050 560</b>	<b>2 306 880</b>	<b>2 221 440</b>	<b>2 306 880</b>	<b>2 221 440</b>	<b>2 306 880</b>	<b>2 306 880</b>	<b>2 221 440</b>	<b>2 306 880</b>	<b>2 221 440</b>	<b>2 306 880</b>
Number of rooms sold, pcs * h		648	576	648	624	648	624	648	648	624	648	624	648
Average check per 1 hour, RUB		3 000	3 000	3 000	3 000	3 000	3 000	3 000	3 000	3 000	3 000	3 000	3 000
Bar attendance, persons		726	645	726	699	726	699	726	726	699	726	699	726
Average check for bar services, RUB		500	500	500	500	500	500	500	500	500	500	500	500
Revenue, RUB	27 084 480	2 306 880	2 050 560	2 306 880	2 221 440	2 306 880	2 221 440	2 306 880	2 306 880	2 221 440	2 306 880	2 221 440	2 306 880
<b>Direct expenses, RUB</b>	<b>5 102 314</b>	<b>427 758</b>	<b>414 567</b>	<b>427 758</b>	<b>423 361</b>	<b>427 758</b>	<b>423 361</b>	<b>427 758</b>	<b>427 758</b>	<b>423 361</b>	<b>427 758</b>	<b>423 361</b>	<b>427 758</b>
Salary	<b>2 664 000</b>	222 000	222 000	222 000	222 000	222 000	222 000	222 000	222 000	222 000	222 000	222 000	222 000
Insurance premiums from labor compensation fund	<b>804 528</b>	67 044	67 044	67 044	67 044	67 044	67 044	67 044	67 044	67 044	67 044	67 044	67 044
Expenses for products for bar (20% of bar revenue)	20% <b>852 096</b>	72 576	64 512	72 576	69 888	72 576	69 888	72 576	72 576	69 888	72 576	69 888	72 576
Guest supplies	<b>120 000</b>	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000
Cleaning products	<b>120 000</b>	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000
Other direct expenses (% of revenue)	2% <b>541 690</b>	46 138	41 011	46 138	44 429	46 138	44 429	46 138	46 138	44 429	46 138	44 429	46 138

**Staffing table**

Position	Number	Salary (accounting)	Amount, RUB
Administrator	2	40 000	80 000
Bartender cashier	2	30 000	60 000
Bathhouse worker – cleaning worker	2	25 000	50 000
Maid	2	16 000	32 000
<b>TOTAL</b>	<b>8</b>		<b>222 000</b>

FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.

SUMMARY OF INCOME AND DIRECT EXPENSES FOR EACH TYPE OF BUSINESS IN THE CLUSTER.

CAFÉ RESTAURANT

	TOTAL	January	February	March	April	May	June	July	August	September	October	November	December
<b>Income, RUB</b>	<b>49 516 335</b>	<b>5 069 988</b>	<b>1 804 824</b>	<b>2 350 575</b>	<b>2 619 360</b>	<b>5 294 769</b>	<b>6 270 480</b>	<b>6 747 708</b>	<b>6 479 496</b>	<b>3 577 320</b>	<b>2 009 079</b>	<b>2 250 090</b>	<b>5 042 646</b>
Café attendance by tourist base guests (breakfast), persons		1 758	635	820	907	1 875	2 041	2 226	2 109	1 247	703	794	1 758
Café attendance by tourist base guests (lunch), persons		977	353	456	504	1 042	1 134	1 237	1 172	693	391	441	977
Café attendance by tourist base guests (dinner), persons		1 367	494	638	706	1 458	1 588	1 732	1 641	970	547	617	1 367
Café attendance by tourist base guests (bar), persons		1 172	423	547	605	1 250	1 361	1 484	1 406	832	469	529	1 172
Café attendance by camping guests (breakfast), persons		469	166	218	243	435	648	670	670	324	184	211	469
Café attendance by camping guests (lunch), persons		234	83	109	122	218	324	335	335	162	92	105	234
Café attendance by camping guests (dinner), persons		391	139	181	203	363	540	558	558	270	153	176	391
Café attendance by camping guests (bar), persons		391	139	181	203	363	540	558	558	270	153	176	391
Number of other café consumers, persons		328	79	127	170	421	670	718	692	231	109	74	273
Average check per person (breakfast), RUB		400	400	400	400	400	400	400	400	400	400	400	400
Average check per person (lunch), RUB		800	800	800	800	800	800	800	800	800	800	800	800
Average check per person (dinner), RUB		1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200
Average check per person (bar), RUB		600	600	600	600	600	600	600	600	600	600	600	600
Average check per other café visitors, RUB		500	500	500	500	500	500	500	500	500	500	500	500
Café revenue, RUB	40 413 987	4 132 548	1 467 648	1 913 661	2 134 980	4 327 197	5 130 000	5 522 340	5 301 000	2 916 360	1 635 777	1 827 270	4 105 206
Bar revenue, RUB	9 102 348	937 440	337 176	436 914	484 380	967 572	1 140 480	1 225 368	1 178 496	660 960	373 302	422 820	937 440
<b>Direct expenses, RUB</b>	<b>37 454 151</b>	<b>3 541 886</b>	<b>2 093 669</b>	<b>2 335 492</b>	<b>2 453 929</b>	<b>3 637 107</b>	<b>4 067 284</b>	<b>4 277 813</b>	<b>4 159 826</b>	<b>2 879 006</b>	<b>2 183 694</b>	<b>2 292 675</b>	<b>3 531 769</b>
Salary	11 484 000	957 000	957 000	957 000	957 000	957 000	957 000	957 000	957 000	957 000	957 000	957 000	957 000
Insurance premiums from labor compensation fund	3 468 168	289 014	289 014	289 014	289 014	289 014	289 014	289 014	289 014	289 014	289 014	289 014	289 014
Expenses for products for café (% of revenue) 35%	17 330 717	1 774 496	631 688	822 701	916 776	1 853 169	2 194 668	2 361 698	2 267 824	1 252 062	703 178	787 532	1 764 926
Expenses for products for bar (% of revenue) 40%	3 640 939	374 976	134 870	174 766	193 752	387 029	456 192	490 147	471 398	264 384	149 321	169 128	374 976
Kitchenware, textile, tableware	240 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
Cleaning products	180 000	15 000	15 000	15 000	15 000	15 000	15 000	15 000	15 000	15 000	15 000	15 000	15 000
Uniform expenses	120 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000	10 000
Other direct expenses (% of revenue) 2%	990 327	101 400	36 096	47 012	52 387	105 895	125 410	134 954	129 590	71 546	40 182	45 002	100 853

**Staffing table**

Position	Number	Salary (accounting)	Amount, RUB
Head chef	1	80 000	80 000
Hot chef	6	35 000	210 000
Cold chef	4	35 000	140 000
Meat and fish cook	2	35 000	70 000
Pastry chef	2	35 000	70 000
Egg brake room workers	3	15 000	45 000
Waiter	4	20 000	80 000
Dishwasher	4	20 000	80 000
Maid	2	18 000	36 000
Bartender cashier	2	25 000	50 000
Storekeeper	1	26 000	26 000
Procurement specialist	1	40 000	40 000
Loader	2	15 000	30 000
<b>TOTAL</b>	<b>34</b>		<b>957 000</b>

# FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.

## SUMMARY OF INCOME AND DIRECT EXPENSES FOR EACH TYPE OF BUSINESS IN THE CLUSTER.

### SPORTS AND TECHNICAL CENTER

	TOTAL	January	February	March	April	May	June	July	August	September	October	November	December
<b>Income, RUB</b>	<b>29 798 300</b>	<b>1 953 000</b>	<b>1 764 000</b>	<b>1 953 000</b>	<b>1 102 500</b>	<b>2 712 500</b>	<b>3 654 000</b>	<b>4 437 650</b>	<b>4 383 400</b>	<b>2 367 750</b>	<b>1 844 500</b>	<b>1 890 000</b>	<b>1 736 000</b>
Number of snowmobiles		10	10	10	10	10	10	10	10	10	10	10	10
Number of PWCs		5	5	5	5	5	5	5	5	5	5	5	5
Number of ATVs		10	10	10	10	10	10	10	10	10	10	10	10
Number of rowing boats		15	15	15	15	15	15	15	15	15	15	15	15
Number of bicycles		25	25	25	25	25	25	25	25	25	25	25	25
Demand for snowmobiles, pcs * h		760	686	760	0	0	0	0	0	0	109	525	651
Demand for PWCs, pcs * h		0	0	0	0	217	420	651	543	53	0	0	0
Demand for ATVs, pcs * h		217	196	217	525	760	840	868	977	840	760	420	217
Demand for rowing boats, pcs * h		0	0	0	0	1 628	2 520	2 930	2 930	945	0	0	0
Demand for bicycles, pcs * h		0	0	0	525	3 255	4 200	4 883	4 883	3 675	1 085	0	0
Rental price of 1 snowmobile, RUB per h		2 000	2 000	2 000	0	0	0	0	0	0	2 000	2 000	2 000
Rental price of 1 PWC, RUB per h		0	0	0	0	2 500	2 500	2 500	2 500	2 500	0	0	0
Rental price of 1 ATV, RUB per h		2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000	2 000
Rental price of 1 rowing boat, RUB per h		0	0	0	0	200	200	200	200	200	0	0	0
Rental price of 1 bicycle, RUB per h		0	0	0	100	100	100	100	100	100	100	0	0
Revenue from snowmobile rent	6 979 000	1 519 000	1 372 000	1 519 000	0	0	0	0	0	0	217 000	1 050 000	1 302 000
Revenue from PWC rent	4 707 500	0	0	0	0	542 500	1 050 000	1 627 500	1 356 250	131 250	0	0	0
Revenue from ATV rent	13 671 000	434 000	392 000	434 000	1 050 000	1 519 000	1 680 000	1 736 000	1 953 000	1 680 000	1 519 000	840 000	434 000
Revenue from rowing boat rent	2 190 300	0	0	0	0	325 500	504 000	585 900	585 900	189 000	0	0	0
Revenue from bicycle rent	2 250 500	0	0	0	52 500	325 500	420 000	488 250	488 250	367 500	108 500	0	0
<b>Direct expenses, RUB</b>	<b>16 095 369</b>	<b>1 445 267</b>	<b>1 131 169</b>	<b>1 621 954</b>	<b>748 199</b>	<b>1 014 041</b>	<b>1 637 416</b>	<b>1 758 887</b>	<b>1 744 932</b>	<b>987 229</b>	<b>1 355 435</b>	<b>1 144 305</b>	<b>1 506 537</b>
Salary	2 616 000	218 000	218 000	218 000	218 000	218 000	218 000	218 000	218 000	218 000	218 000	218 000	218 000
Insurance premiums from labor compensation fund	790 032	65 836	65 836	65 836	65 836	65 836	65 836	65 836	65 836	65 836	65 836	65 836	65 836
Snowmobile fuel costs	3 572 376	777 538	702 293	777 538	0	0	0	0	0	0	111 077	537 469	666 461
PWC fuel costs	2 174 865	0	0	0	0	250 635	485 100	751 905	626 588	60 638	0	0	0
ATV fuel costs	3 827 880	121 520	109 760	121 520	294 000	425 320	470 400	486 080	546 840	470 400	425 320	235 200	121 520
Snowmobile maintenance	600 000			200 000							200 000		200 000
PWC maintenance	500 000				125 000		125 000	125 000		125 000			
ATV maintenance	1 200 000	200 000		200 000			200 000		200 000		200 000		200 000
Rowing boat maintenance	75 000										75 000		
Bicycle maintenance	50 000											50 000	
Transportation tax on snowmobile	27 000	6 750			6 750			6 750			6 750		
Transportation tax on PWC	56 250	14 063			14 063			14 063			14 063		
Transportation tax on ATV	10 000	2 500			2 500			2 500			2 500		
Other direct expenses (% of revenue)	2%	595 966	39 060	35 280	39 060	22 050	54 250	73 080	88 753	87 668	47 355	36 890	37 800

#### Staffing table

Position	Number	Salary (accounting)	Amount, RUB
Administrator	1	50 000	50 000
Equipment operator/guide	1	45 000	45 000
Equipment operator	2	40 000	80 000
Equipment operator -handyman	1	25 000	25 000
Cleaning worker	1	18 000	18 000
<b>TOTAL</b>	<b>6</b>		<b>218 000</b>

FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
 ADDED VALUE GENERATED BY THE INVESTMENT PROJECT.  
 NUMBER OF WORKPLACES GENERATED AS PART OF THE INVESTMENT PROJECT

**ADDED VALUE GENERATED BY THE INVESTMENT PROJECT, thousand RUB**

	Amount	January	February	March	April	May	June	July	August	September	October	November	December
Added value, thousand RUB	106 022	9 529	4 475	5 130	5 584	11 159	13 314	14 854	14 340	8 209	4 848	5 347	9 234
<b>TOTAL</b>	<b>106 022</b>	<b>9 529</b>	<b>4 475</b>	<b>5 130</b>	<b>5 584</b>	<b>11 159</b>	<b>13 314</b>	<b>14 854</b>	<b>14 340</b>	<b>8 209</b>	<b>4 848</b>	<b>5 347</b>	<b>9 234</b>

**NUMBER OF WORKPLACES GENERATED, pcs**                      **96**

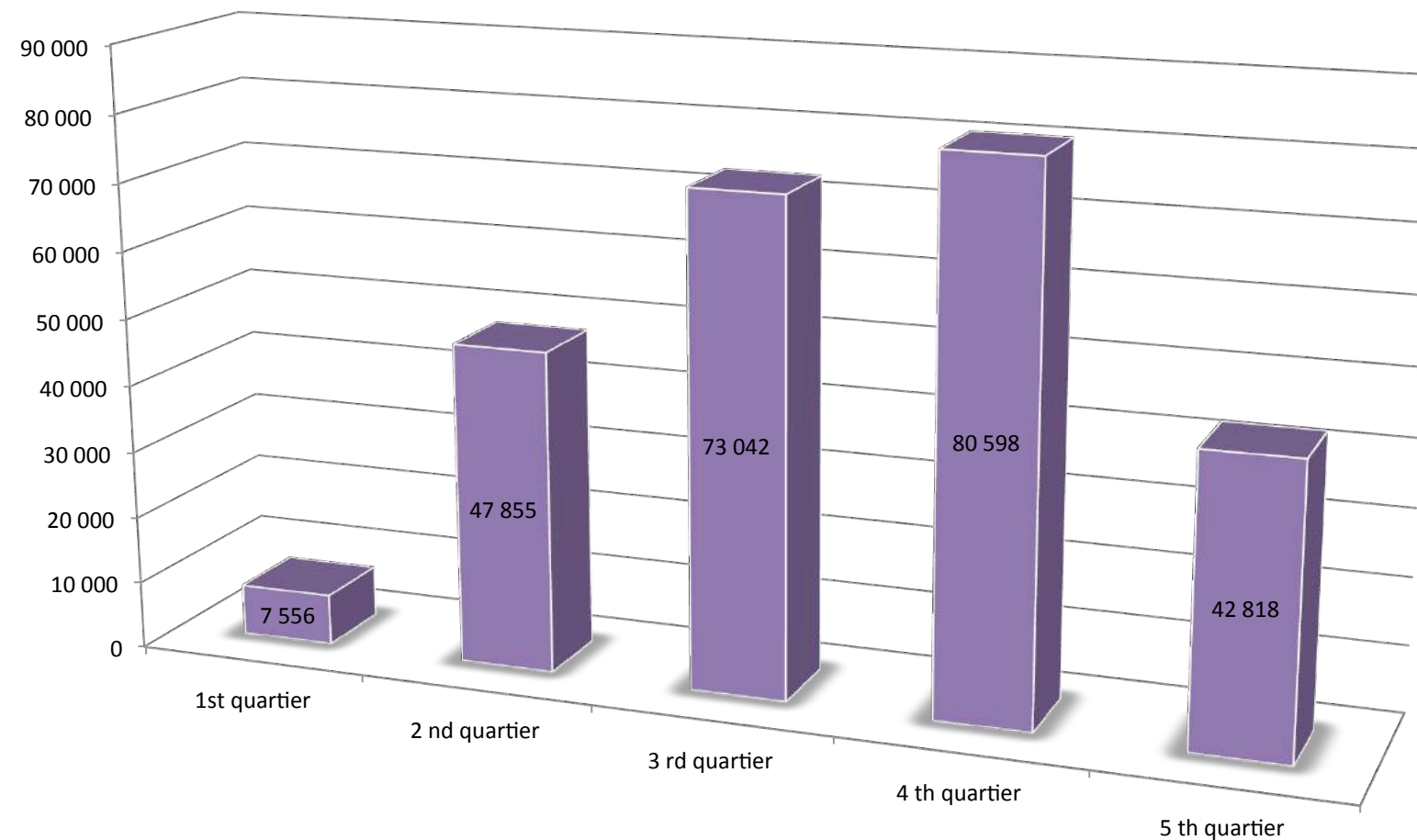
FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
 LIST OF TOURISM AND SUPPLYING INFRASTRUCTURE FACILITIES OF CLUSTER.  
 COST OF CLUSTER PROVISION WITH ENGINEERING AND ROAD INFRASTRUCTURE

№	Name of facility	Qty	Unit area, m <sup>2</sup>	Total area, m <sup>2</sup>	Cost of CIW, RUB / m <sup>2</sup>	TOTAL, RUB
<b>1</b>	<b>Tourist base with 108 beds</b>			<b>1 120</b>		<b>39 440 000</b>
	reception desk	1	40	40	35 000	1 400 000
	ATOMM QDPL	24	40	960	35 000	33 600 000
	ATOMM DBL	6	20	120	37 000	4 440 000
<b>2</b>	<b>Bathroom complex</b>			<b>828</b>		<b>26 784 000</b>
	bathroom room for 6 people	4	180	720	33 000	23 760 000
	reception desk	1	108	108	28 000	3 024 000
<b>3</b>	<b>Camping</b>			<b>6 880</b>		<b>9 608 000</b>
	camping car parking	30	228	6 840	1 200	8 208 000
	reception desk	1	40	40	35 000	1 400 000
<b>4</b>	<b>Sports and technical center</b>			<b>848</b>		<b>19 520 000</b>
	salesroom	1	216	216	32 000	6 912 000
	service premises	2	36	72	28 000	2 016 000
	covered berths	1	288	288	18 000	5 184 000
	technical boxes	2	36	72	14 000	1 008 000
	mooring pontoon	1	200	200	22 000	4 400 000
<b>5</b>	<b>Club house</b>			<b>2 232</b>		<b>52 992 000</b>
	1 <sup>st</sup> floor:			1 476		47 232 000
	medical station	1	72	72	32 000	2 304 000
	lobby	1	144	144	32 000	4 608 000
	multi-purpose hall	1	540	540	32 000	17 280 000
	café	1	540	540	32 000	17 280 000
	terrace	1	180	180	32 000	5 760 000
	2 <sup>nd</sup> floor:			756		24 192 000
	service hotel	10	18	180	32 000	5 760 000
	service premises	1	405	405	32 000	12 960 000
	administrative premises	8	21	171	32 000	5 472 000
<b>6</b>	<b>Season market</b>			<b>1 152</b>		<b>19 872 000</b>
	administrative premises	2	36	72	28 000	2 016 000
	storehouses	8	36	288	16 000	4 608 000
	trading floor with 50 trading places	1	720	720	16 000	11 520 000
	service premises	2	36	72	24 000	1 728 000
<b>7</b>	<b>Beach area</b>			<b>11 800</b>		<b>10 500 000</b>
	site improvements	1	10 000	10 000	600	6 000 000
	sports grounds	4	450	1 800	2 500	4 500 000
<b>8</b>	<b>Children's park</b>			<b>7 553</b>		<b>14 804 000</b>
	reception desk	1	73	73	28 000	2 044 000
	site improvements	1	7 000	7 000	1 000	7 000 000
	activities	4	120	480	12 000	5 760 000
<b>9</b>	<b>Cost of Cluster provision with road infrastructure</b>			<b>11 178</b>		<b>16 296 000</b>
	market area	240	28	6 720	1 200	8 064 000
	tourist base area	80	28	2 240	1 200	2 688 000
	roads and driveways	0	7 392	2 218	2 500	5 544 000
<b>10</b>	<b>Cost of Cluster provision with engineering infrastructure</b>					<b>42 054 000</b>
<b>11</b>	<b>TOTAL CIW, RUB</b>					<b>251 870 000</b>

FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
 SCHEDULE OF CONSTRUCTION AND INSTALLATION WORKS.  
 INVESTMENT PROJECT FINANCING SCHEDULE

№	Name of work	Amount, RUB	Quarters					
			1st quarter	2nd quarter	3rd quarter	4th quarter	5th quarter	6th quarter
1	Designing	10 074 800	3 022 440	7 052 360				
2	Initial permissive documentation	5 238 896	3 143 338	2 095 558				
3	Specifications	8 410 800		2 523 240	2 523 240	3 364 320		
4	Construction and installation works	251 870 000		7 556 100	47 855 300	73 042 300	80 598 400	42 817 900
5	Customer service and Management	10 687 348	246 631	668 161	1 914 212	2 921 692	3 223 936	1 712 716
6	Purchase of equipment for sports and technical center	10 525 000						10 525 000
7	<b>TOTAL capital investment, RUB</b>	<b>296 806 844</b>	<b>6 412 409</b>	<b>19 895 419</b>	<b>52 292 752</b>	<b>79 328 312</b>	<b>83 822 336</b>	<b>55 055 616</b>

**CIW schedule, thousand RUB**





FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
 CLUSTER FINANCIAL MODEL WITH ALLOWANCE FOR BANK FINANCING.  
 YEAR 1-4 OF PROJECT DEVELOPMENT

Amount	1 year				2 year				3 year				4 year			
	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter
<b>Capital investment</b>	<b>296 806 844</b>	<b>6 412 409</b>	<b>19 895 419</b>	<b>52 292 752</b>	<b>79 328 312</b>	<b>83 822 336</b>	<b>55 055 616</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Construction	296 806 844	6 412 409	19 895 419	52 292 752	79 328 312	83 822 336	55 055 616									
<b>Revenue</b>	<b>1 202 289 014</b>						<b>53 337 474</b>	<b>31 396 185</b>	<b>31 244 697</b>	<b>43 672 409</b>	<b>53 337 474</b>	<b>31 396 185</b>	<b>31 244 697</b>	<b>43 672 409</b>	<b>53 337 474</b>	<b>31 396 185</b>
Tourist base and camping	347 059 170						16 708 950	7 988 670	7 884 990	13 469 040	16 708 950	7 988 670	7 884 990	13 469 040	16 708 950	7 988 670
Bathhouse complex	203 261 760						6 835 200	6 835 200	6 664 320	6 749 760	6 835 200	6 835 200	6 664 320	6 749 760	6 835 200	6 835 200
Café restaurant	372 720 684						16 804 524	9 301 815	9 225 387	14 184 609	16 804 524	9 301 815	9 225 387	14 184 609	16 804 524	9 301 815
Sports and technical center	225 247 400						11 188 800	5 470 500	5 670 000	7 469 000	11 188 800	5 470 500	5 670 000	7 469 000	11 188 800	5 470 500
Season market	54 000 000						1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000
<b>Direct expenses</b>	<b>521 438 177</b>						<b>19 872 557</b>	<b>15 904 875</b>	<b>16 049 029</b>	<b>17 553 646</b>	<b>19 872 557</b>	<b>15 904 875</b>	<b>16 049 029</b>	<b>17 553 646</b>	<b>19 872 557</b>	<b>15 904 875</b>
Tourist base and camping	58 895 483						2 065 989	1 891 583	1 889 510	2 001 191	2 065 989	1 891 583	1 889 510	2 001 191	2 065 989	1 891 583
Bathhouse complex	38 273 947						1 278 876	1 278 876	1 270 082	1 274 479	1 278 876	1 278 876	1 270 082	1 274 479	1 278 876	1 278 876
Café restaurant	281 503 842						11 316 645	8 008 138	7 971 047	10 158 320	11 316 645	8 008 138	7 971 047	10 158 320	11 316 645	8 008 138
Sports and technical center	121 164 904						4 491 047	4 006 277	4 198 389	3 399 656	4 491 047	4 006 277	4 198 389	3 399 656	4 491 047	4 006 277
Season market	21 600 000						720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000
<b>Overhead costs</b>	<b>229 069 829</b>						<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>	<b>7 635 661</b>
Administrative and management costs	109 672 668						3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756
Engineering services costs	49 932 461						1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415
Utility costs	45 000 000						1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000
Laundry facilities costs	24 464 700						815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490
<b>Taxes</b>	<b>15 497 416</b>						<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Simplified Tax System	15 497 416						0	0	0	0	0	0	0	0	0	0
<b>Balance</b>	<b>139 476 748</b>	<b>-6 412 409</b>	<b>-19 895 419</b>	<b>-52 292 752</b>	<b>-79 328 312</b>	<b>-83 822 336</b>	<b>-55 055 616</b>	<b>25 829 256</b>	<b>7 855 649</b>	<b>7 560 007</b>	<b>18 483 102</b>	<b>25 829 256</b>	<b>7 855 649</b>	<b>7 560 007</b>	<b>18 483 102</b>	<b>25 829 256</b>
<b>Cumulative total balance</b>	<b>139 476 748</b>	<b>-6 412 409</b>	<b>-26 307 828</b>	<b>-78 600 580</b>	<b>-157 928 89</b>	<b>-241 751 22</b>	<b>-296 806 84</b>	<b>-270 977 58</b>	<b>-263 121 93</b>	<b>-255 561 93</b>	<b>-237 078 82</b>	<b>-211 249 57</b>	<b>-203 393 92</b>	<b>-195 833 91</b>	<b>-177 350 81</b>	<b>-151 521 55</b>
					2	8	4	8	9	1	9	3	4	7	4	8

**Calculation of cash needs**

Amount	1 year				2 year				3 year				4 year			
	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter
<b>Investor funds receipt, including</b>	<b>312 907 874</b>	<b>6 412 409</b>	<b>19 895 419</b>	<b>52 292 752</b>	<b>81 911 568</b>	<b>89 548 930</b>	<b>62 846 796</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
internal	105 143 083	6 412 409	19 895 419	52 292 752	13 024 730	5 726 594	7 791 180									
bank's	207 764 791				68 886 839	83 822 336	55 055 616									
<b>Investor funds payback, including</b>	<b>312 907 874</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18 740 859</b>	<b>797 144</b>	<b>521 042</b>	<b>11 890 012</b>	<b>19 985 627</b>	<b>2 090 410</b>	<b>1 864 695</b>	<b>13 286 015</b>	<b>21 436 020</b>
internal	105 143 083															
bank's	207 764 791							18 740 859	797 144	521 042	11 890 012	19 985 627	2 090 410	1 864 695	13 286 015	21 436 020
<b>Bank interest (15%)</b>	<b>93 290 009</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2 583 256</b>	<b>5 726 594</b>	<b>7 791 180</b>	<b>7 088 397</b>	<b>7 058 505</b>	<b>7 038 965</b>	<b>6 593 090</b>	<b>5 843 629</b>	<b>5 765 239</b>	<b>5 695 313</b>	<b>5 197 087</b>	<b>4 393 236</b>
<b>Balance</b>	<b>46 186 739</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cumulative total balance</b>	<b>46 186 739</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Project's payback period, years** **6,48**

FINANCIAL FEASIBILITY STUDY OF IMENKOVO CAR TOURISM CLUSTER PROJECT.  
 CLUSTER FINANCIAL MODEL WITH ALLOWANCE FOR BANK FINANCING.  
 YEAR 5–9 OF PROJECT DEVELOPMENT

5 year				6 year				7 year				8 year				9 year			
1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31 244 697	43 672 409	53 337 474	31 396 185	31 244 697	43 672 409	53 337 474	31 396 185	31 244 697	43 672 409	53 337 474	31 396 185	31 244 697	43 672 409	53 337 474	31 396 185	31 244 697	43 672 409	53 337 474	31 396 185
7 884 990	13 469 040	16 708 950	7 988 670	7 884 990	13 469 040	16 708 950	7 988 670	7 884 990	13 469 040	16 708 950	7 988 670	7 884 990	13 469 040	16 708 950	7 988 670	7 884 990	13 469 040	16 708 950	7 988 670
6 664 320	6 749 760	6 835 200	6 835 200	6 664 320	6 749 760	6 835 200	6 835 200	6 664 320	6 749 760	6 835 200	6 835 200	6 664 320	6 749 760	6 835 200	6 835 200	6 664 320	6 749 760	6 835 200	6 835 200
9 225 387	14 184 609	16 804 524	9 301 815	9 225 387	14 184 609	16 804 524	9 301 815	9 225 387	14 184 609	16 804 524	9 301 815	9 225 387	14 184 609	16 804 524	9 301 815	9 225 387	14 184 609	16 804 524	9 301 815
5 670 000	7 469 000	11 188 800	5 470 500	5 670 000	7 469 000	11 188 800	5 470 500	5 670 000	7 469 000	11 188 800	5 470 500	5 670 000	7 469 000	11 188 800	5 470 500	5 670 000	7 469 000	11 188 800	5 470 500
1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000	1 800 000
16 049 029	17 553 646	19 872 557	15 904 875	16 049 029	17 553 646	19 872 557	15 904 875	16 049 029	17 553 646	19 872 557	15 904 875	16 049 029	17 553 646	19 872 557	15 904 875	16 049 029	17 553 646	19 872 557	15 904 875
1 889 510	2 001 191	2 065 989	1 891 583	1 889 510	2 001 191	2 065 989	1 891 583	1 889 510	2 001 191	2 065 989	1 891 583	1 889 510	2 001 191	2 065 989	1 891 583	1 889 510	2 001 191	2 065 989	1 891 583
1 270 082	1 274 479	1 278 876	1 278 876	1 270 082	1 274 479	1 278 876	1 278 876	1 270 082	1 274 479	1 278 876	1 278 876	1 270 082	1 274 479	1 278 876	1 278 876	1 270 082	1 274 479	1 278 876	1 278 876
7 971 047	10 158 320	11 316 645	8 008 138	7 971 047	10 158 320	11 316 645	8 008 138	7 971 047	10 158 320	11 316 645	8 008 138	7 971 047	10 158 320	11 316 645	8 008 138	7 971 047	10 158 320	11 316 645	8 008 138
4 198 389	3 399 656	4 491 047	4 006 277	4 198 389	3 399 656	4 491 047	4 006 277	4 198 389	3 399 656	4 491 047	4 006 277	4 198 389	3 399 656	4 491 047	4 006 277	4 198 389	3 399 656	4 491 047	4 006 277
720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000	720 000
7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661	7 635 661
3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756	3 655 756
1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415	1 664 415
1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000	1 500 000
815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490
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0	0	0	0	0	0	0	0	0	0	183 323	2 582 926	785 565	756 001	1 848 310	2 582 926	785 565	756 001	1 848 310	2 582 926
7 560 007	18 483 102	25 829 256	7 855 649	7 560 007	18 483 102	25 829 256	7 855 649	7 560 007	18 299 779	23 246 330	7 070 084	6 804 007	16 634 792	23 246 330	7 070 084	6 804 007	16 634 792	23 246 330	7 070 084
-136 105 902	-117 622 799	-91 793 543	-83 937 895	-76 377 887	-57 894 785	-32 065 529	-24 209 880	-16 649 872	1 649 907	24 896 238	31 966 322	38 770 328	55 405 120	78 651 451	85 721 535	92 525 542	109 160 334	132 406 664	139 476 748

5 year				6 year				7 year				8 year				9 year			
1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 430 307	14 912 625	23 126 004	5 353 140	5 254 544	16 807 936	25 095 158	7 399 014	7 380 127	18 299 779	23 246 330	7 070 084	6 804 007	16 634 792	23 246 330	7 070 084	6 804 007	764 467	0	0
3 430 307	14 912 625	23 126 004	5 353 140	5 254 544	16 807 936	25 095 158	7 399 014	7 380 127	13 502 981	23 246 330	7 070 084	6 804 007	16 634 792	23 246 330	7 070 084	6 804 007	764 467	0	0
4 129 701	3 570 477	2 703 252	2 502 509	2 305 464	1 675 166	734 098	456 635	179 880	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15 870 325	23 246 330	7 070 084
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15 870 325	39 116 655	46 186 739

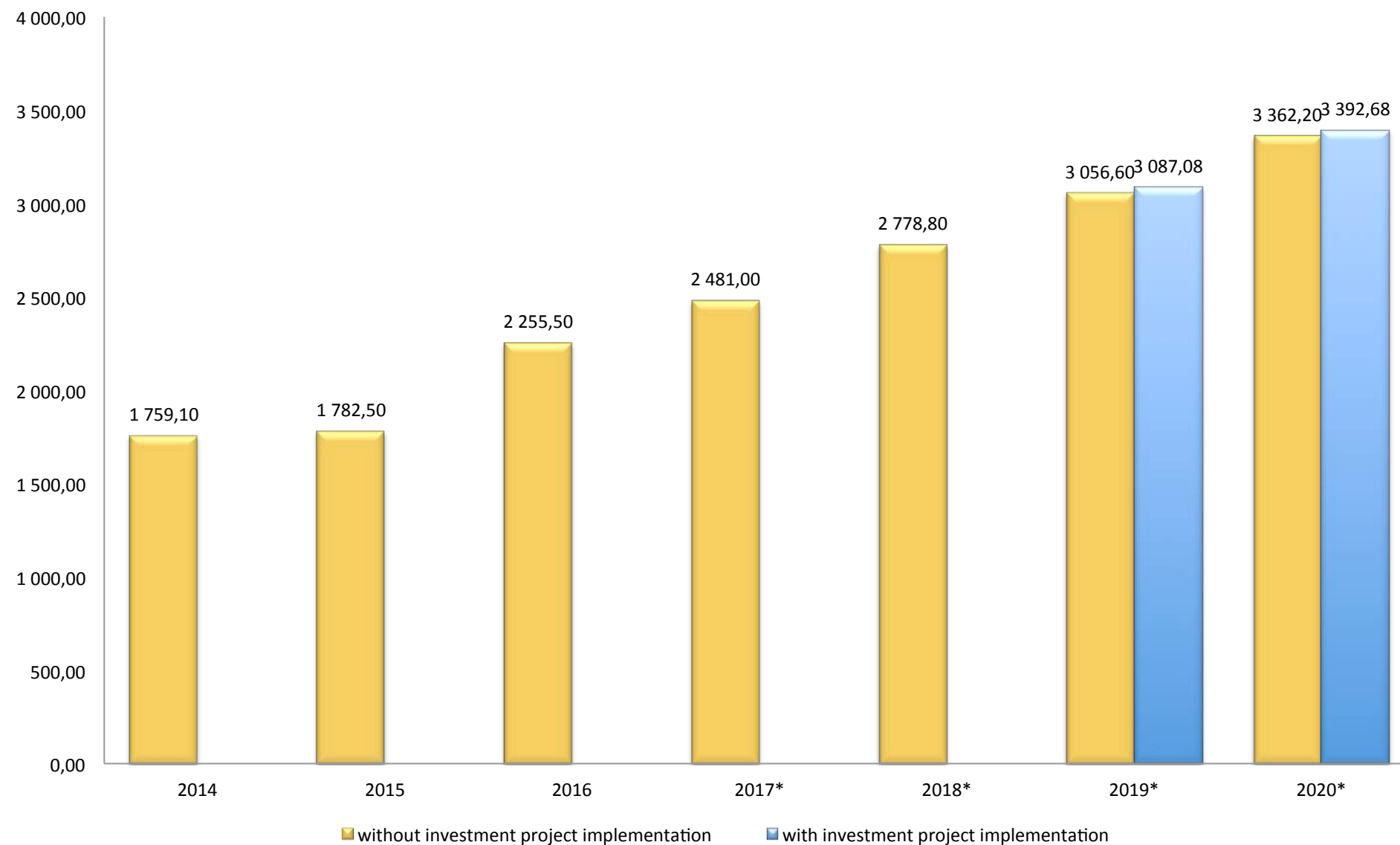


SECTION 5.

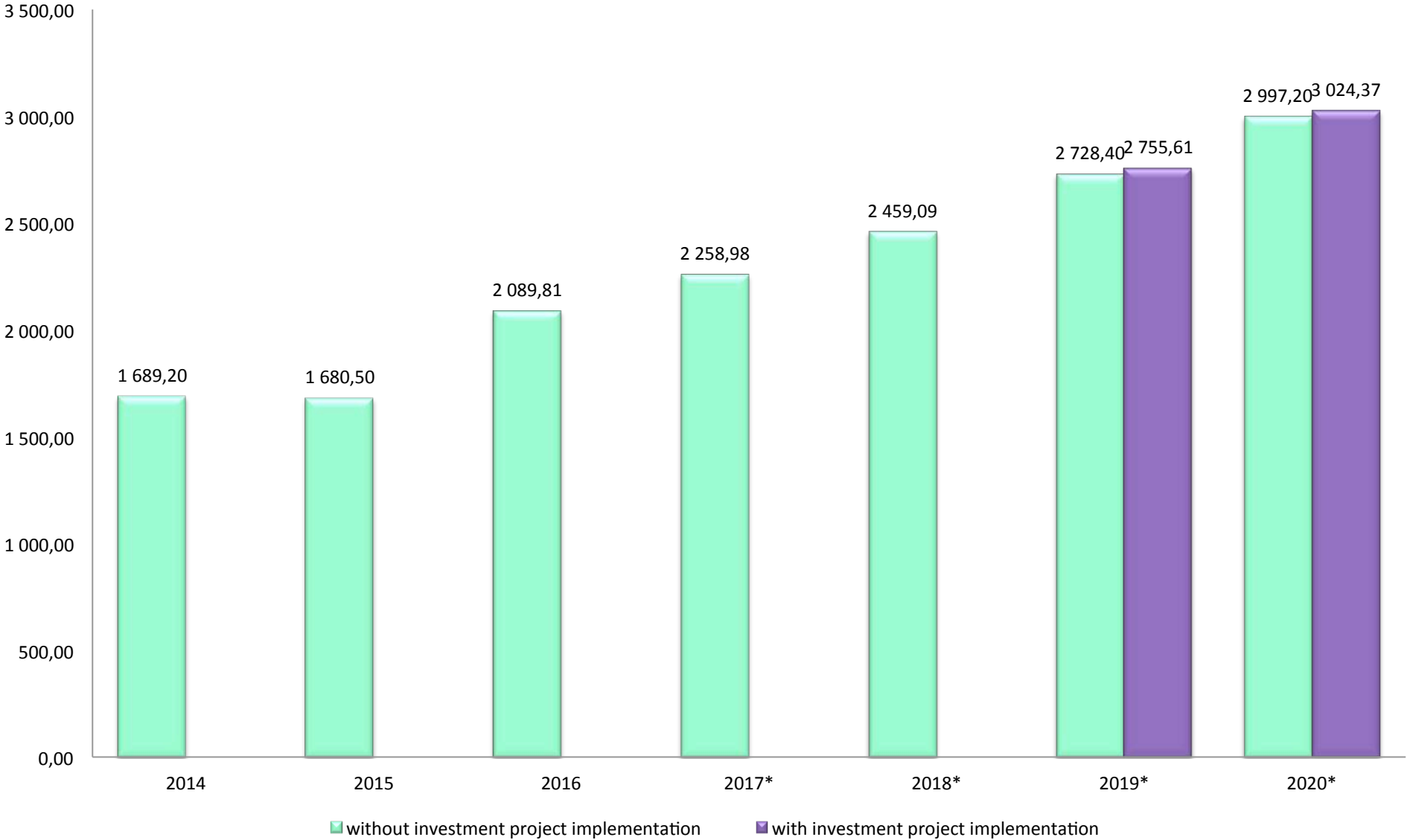
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN  
THE REPUBLIC OF TATARSTAN IN VIEW OF THE  
IMENKOVO TOURISM CLUSTER INVESTMENT  
PROJECT CONTRIBUTION

FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.

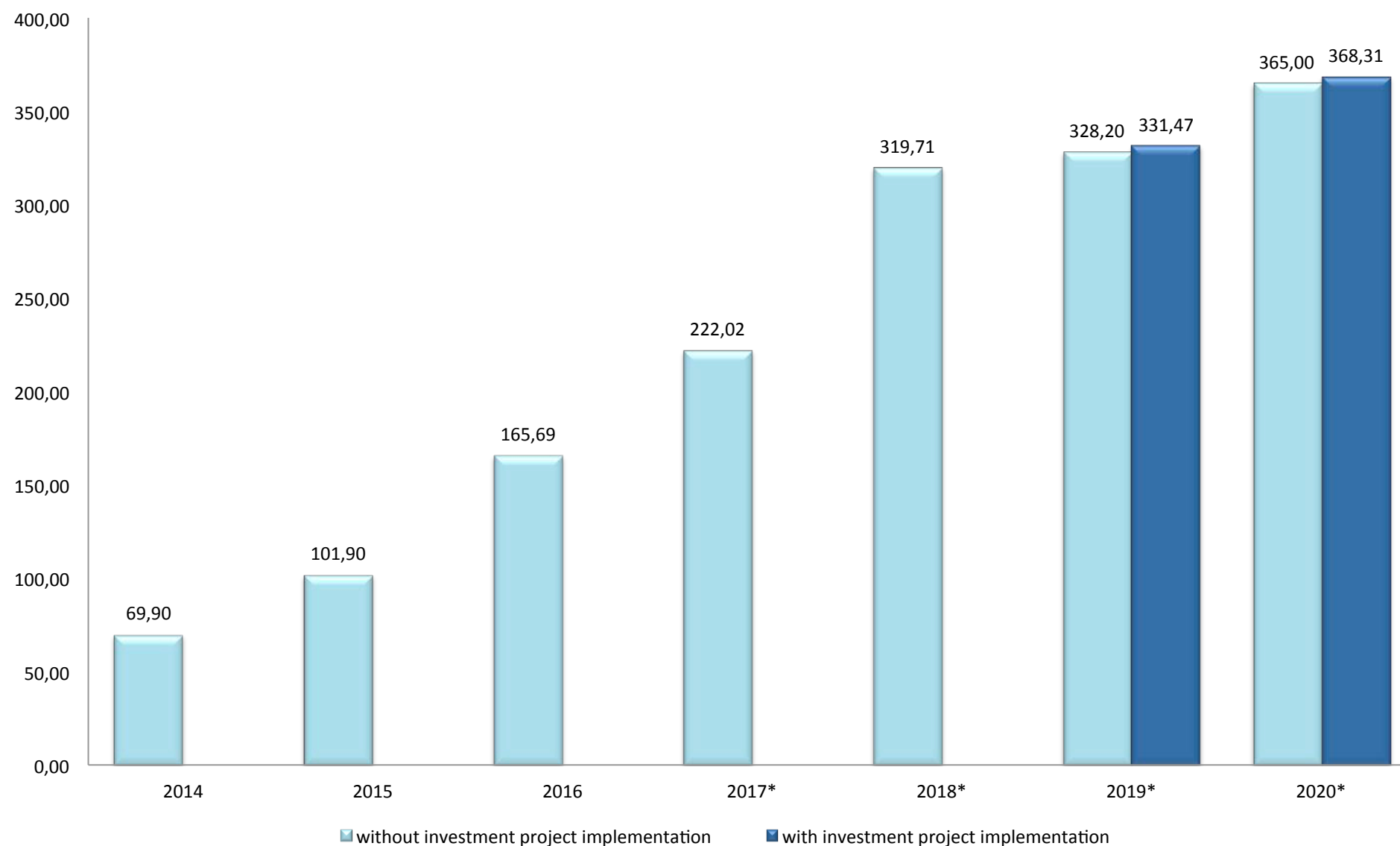
VOLUME OF TOURIST FLOW IN THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



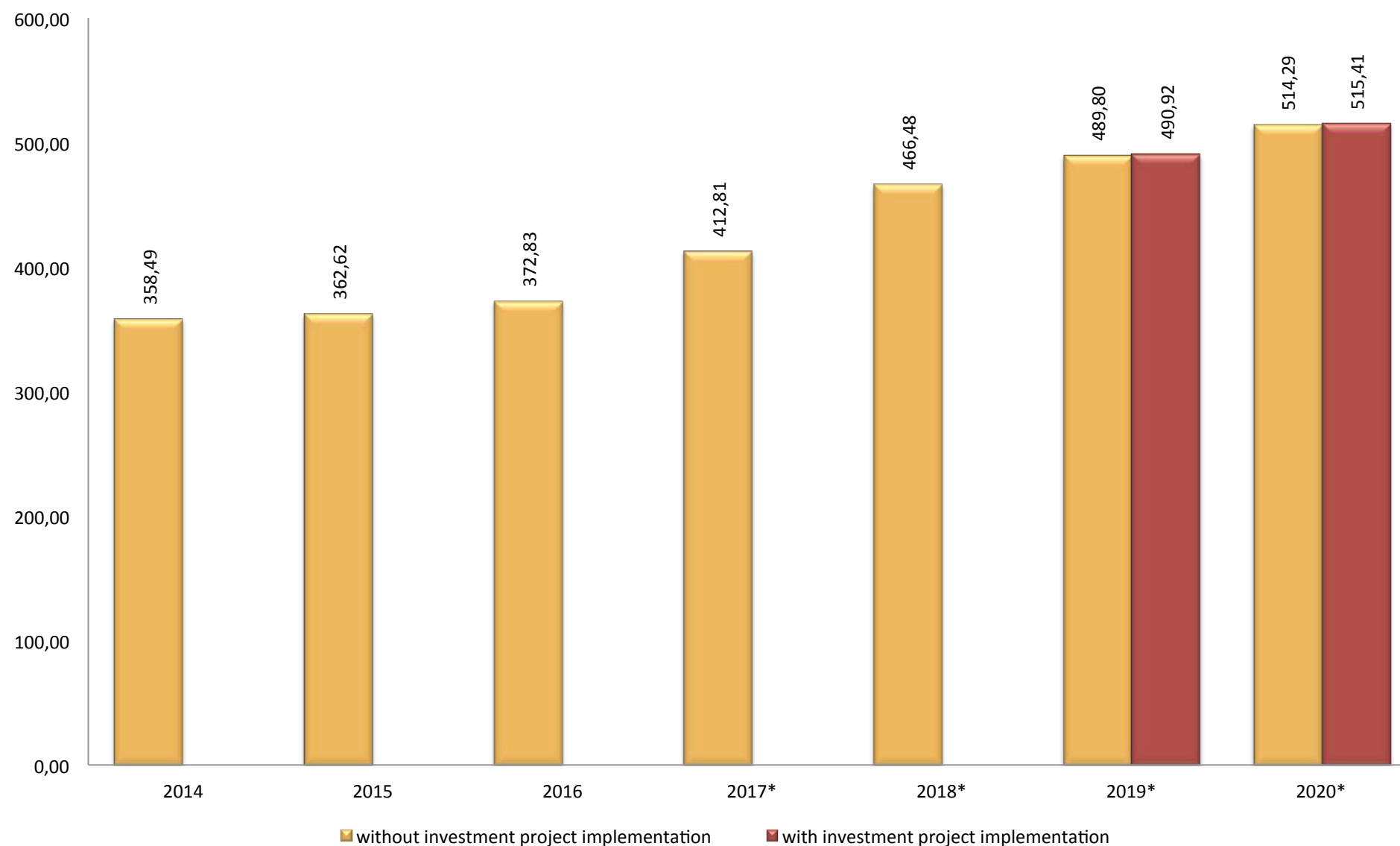
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
 NUMBER OF RUSSIAN CITIZENS ACCOMODATED IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



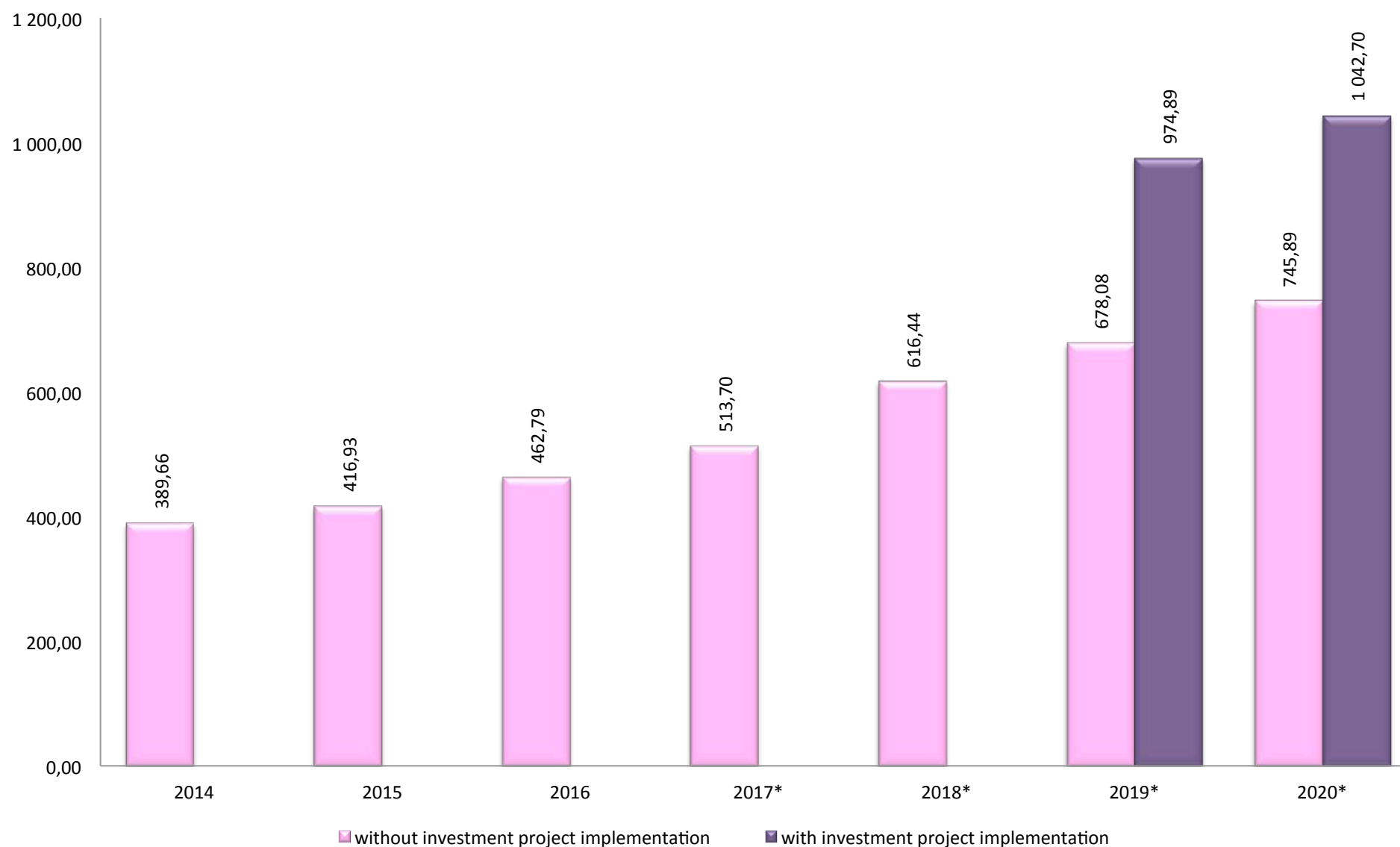
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
NUMBER OF FOREIGN CITIZENS ACCOMODATED IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
HOTEL ROOM CAPACITY AREA OF COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand m<sup>2</sup>

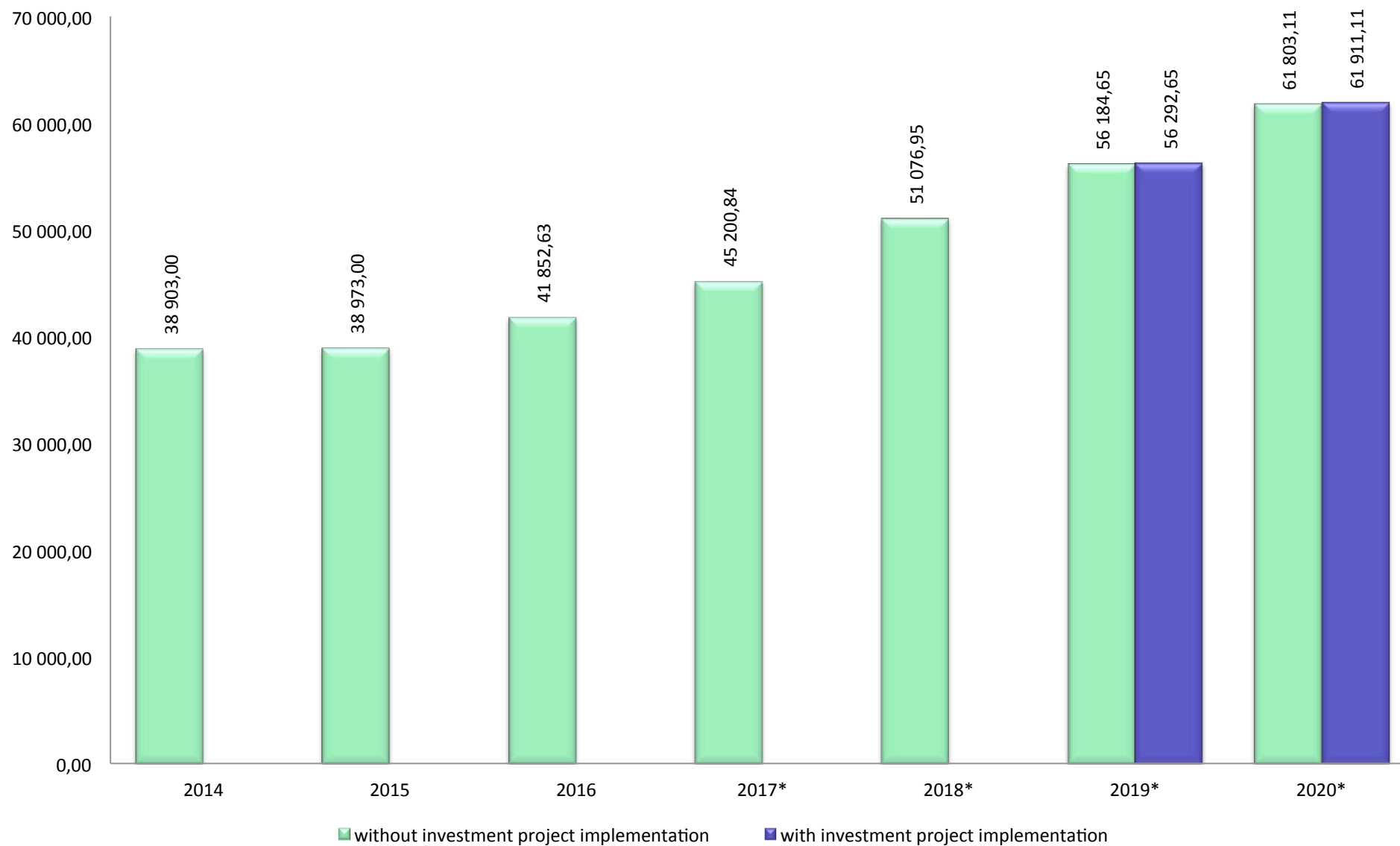


FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
SIZE OF INVESTMENTS IN FIXED CAPITAL OF COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, million RUB

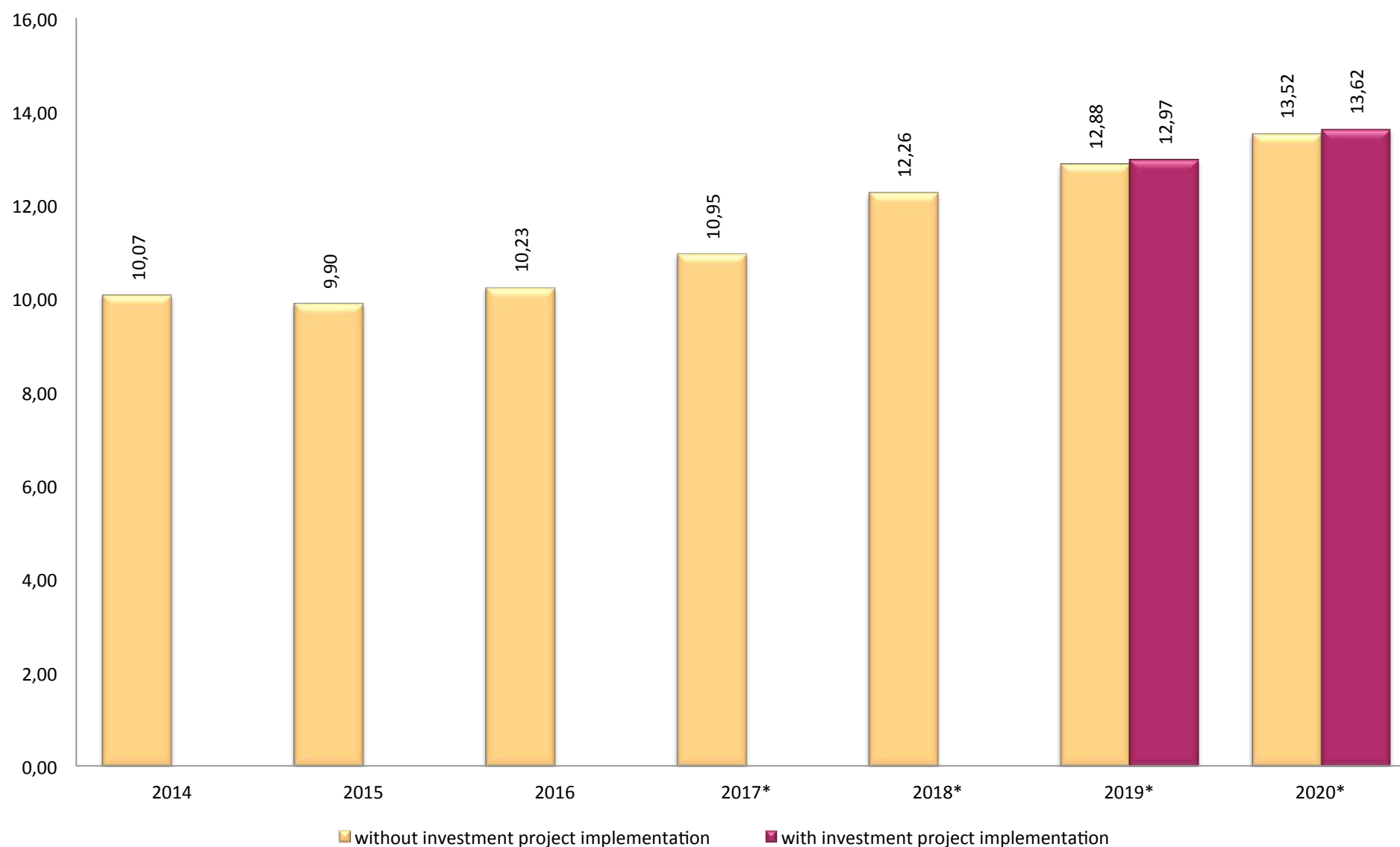




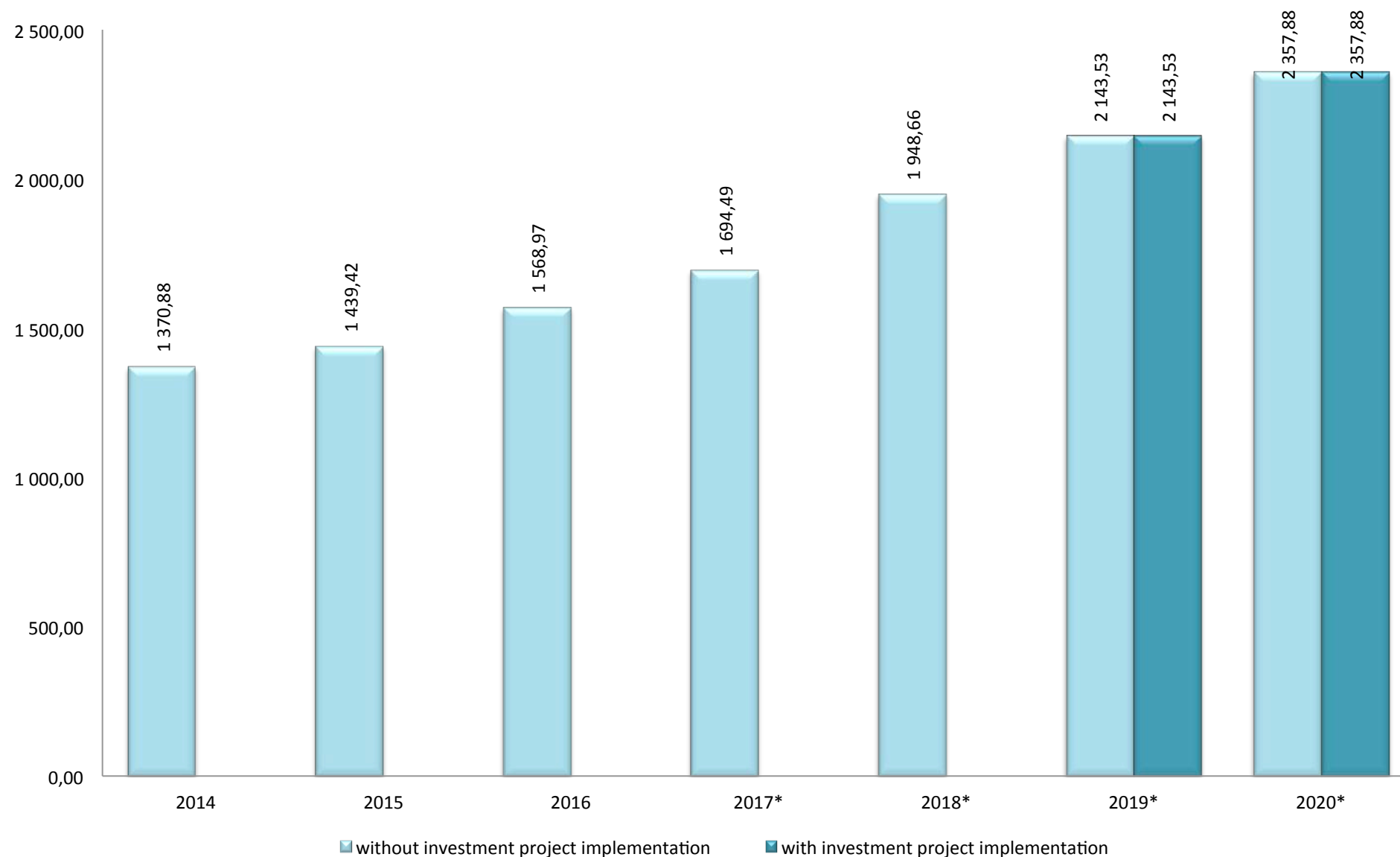
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
 NUMBER OF BEDS IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020,  
 pcs



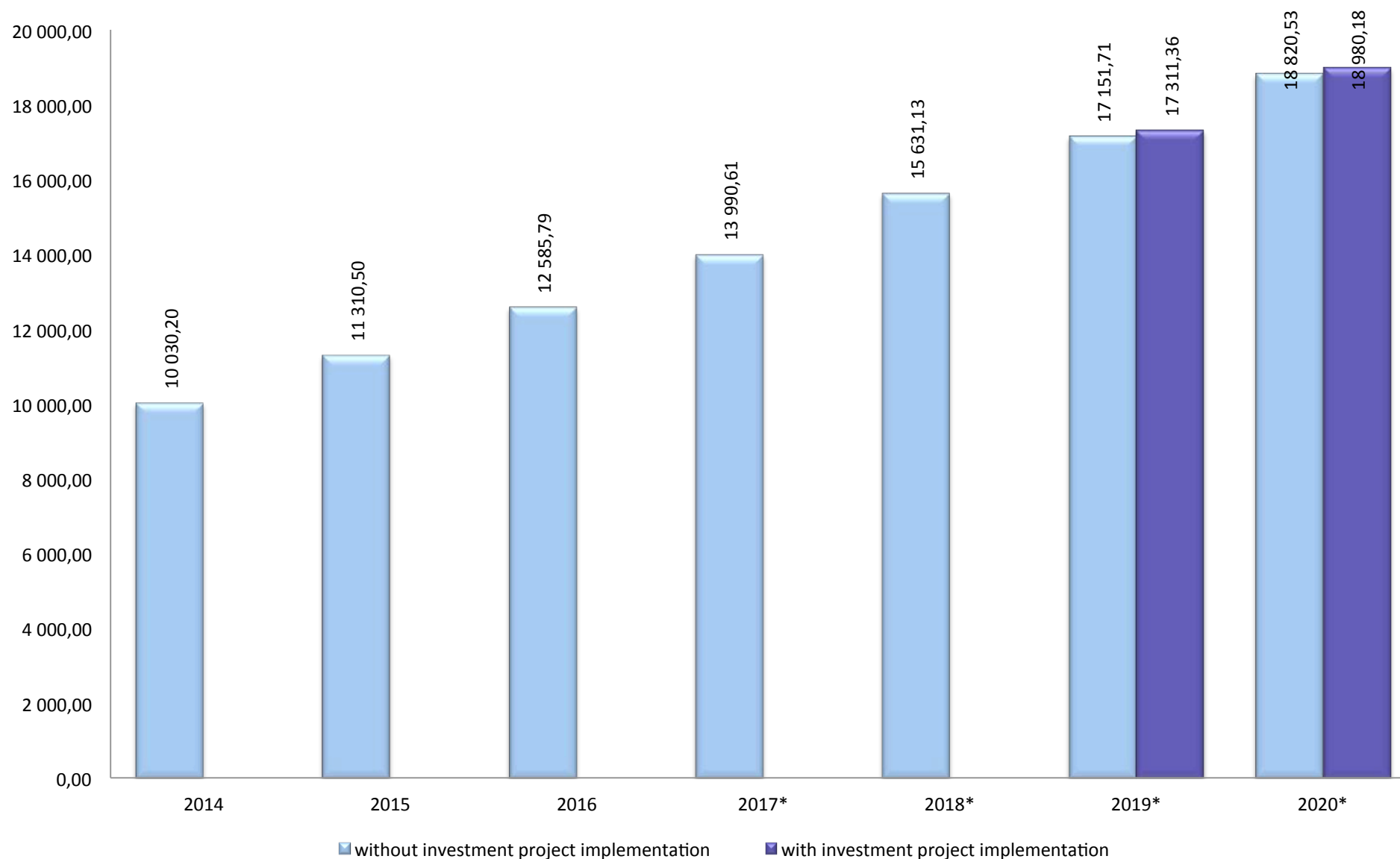
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
NUMBER OF PERSONS WORKING IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



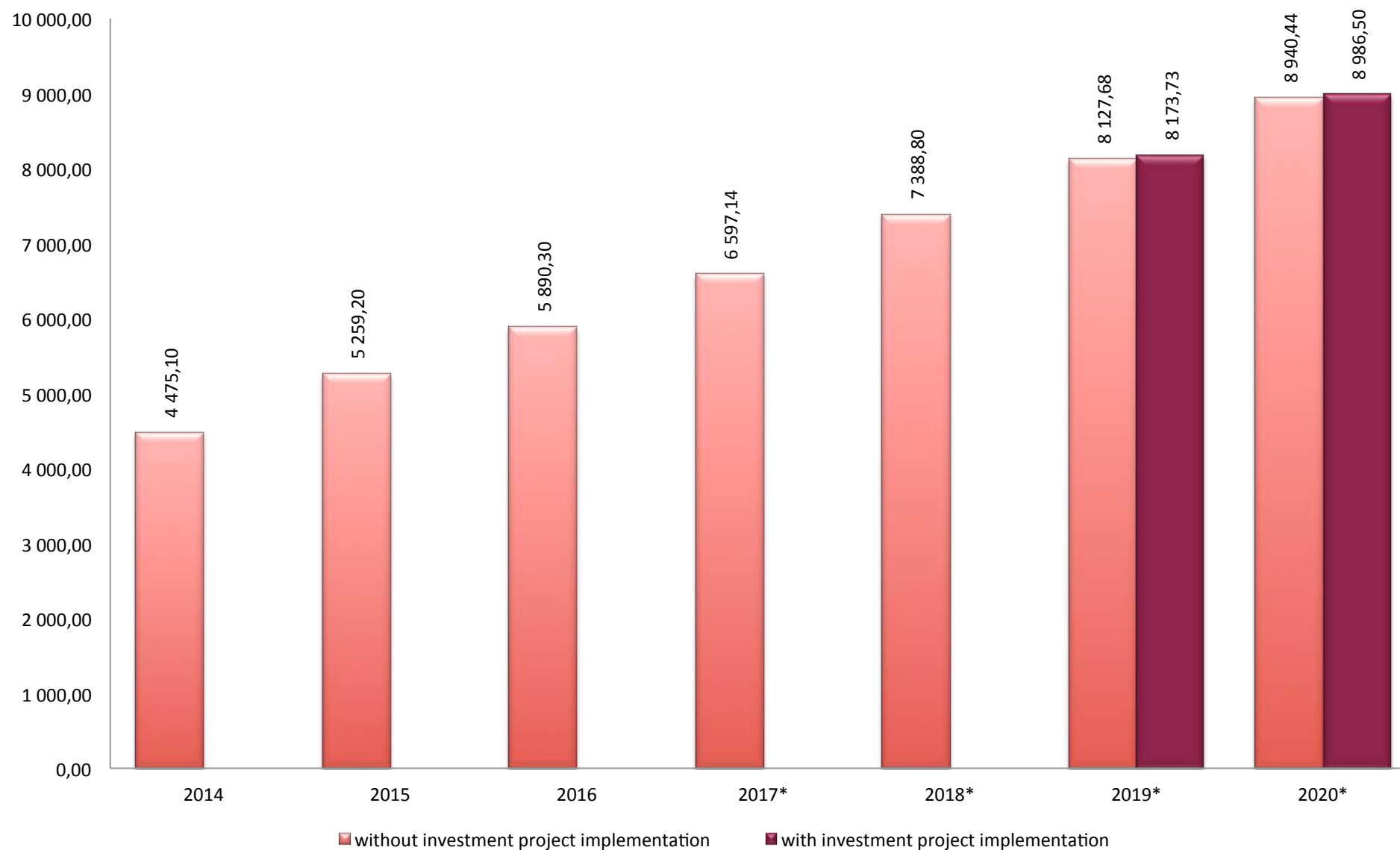
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
 NUMBER OF PERSONS WORKING IN TRAVEL COMPANIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people

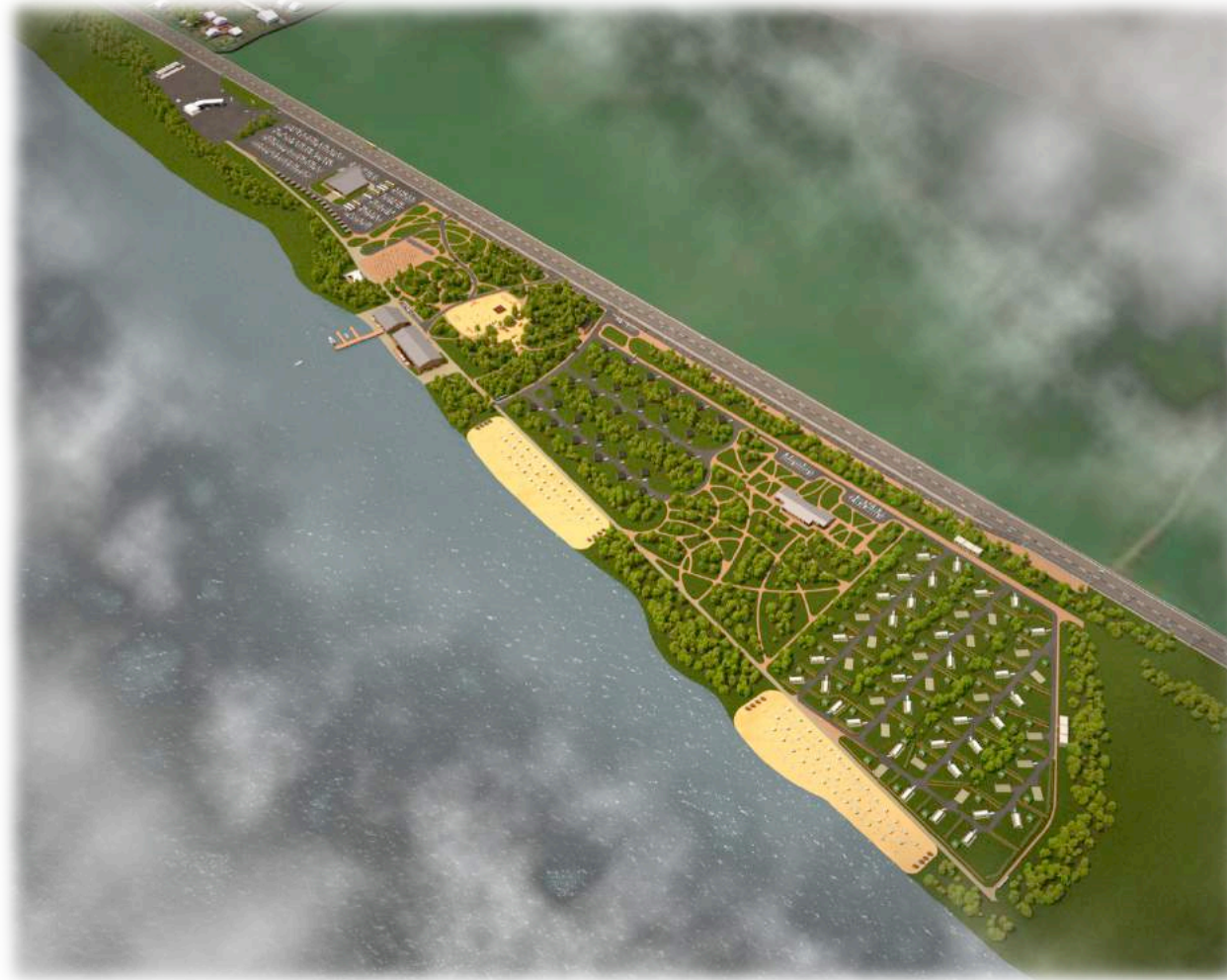


FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
 VOLUME OF PAID TOURIST SERVICES RENDERED TO POPULATION OF THE REPUBLIC OF TATARSTAN UP TO 2020,  
 million RUB



FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE IMENKOVO TOURISM CLUSTER INVESTMENT PROJECT CONTRIBUTION.  
 VOLUME OF PAID SERVICES OF HOTELS AND ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, million rubles





IMENKOVO CAR TOURISM CLUSTER  
THANK YOU FOR ATTENTION!