

BILYARSK

TOURISM AND RECREATION CLUSTER INTEGRATED DEVELOPMENT PLAN

(Alekseevsky District, 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.

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.

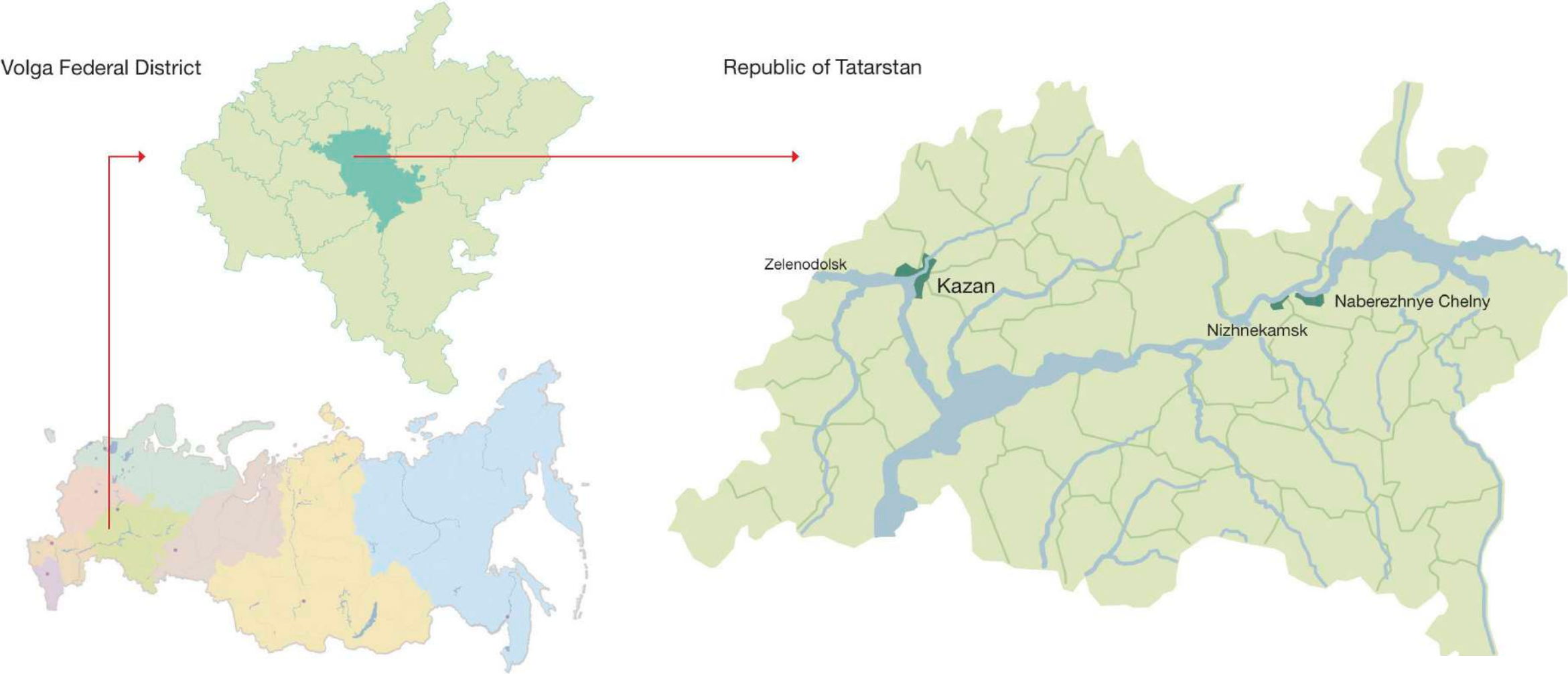
3.8 million people live in an area of 68,000 km², the maximum length of which is: from north to south – 290 km. from east to west – 460 km.

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

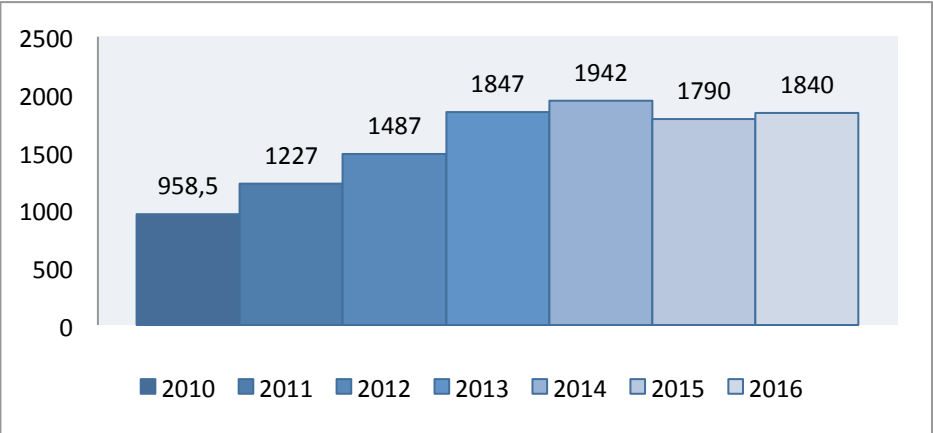


Largest cities (population, thousand people)	
Kazan	1144
Naberezhnye Chelny	513
Nizhnekamsk	234
Almetyevsk	146
Zelenodolsk	98
Yelabuga	72

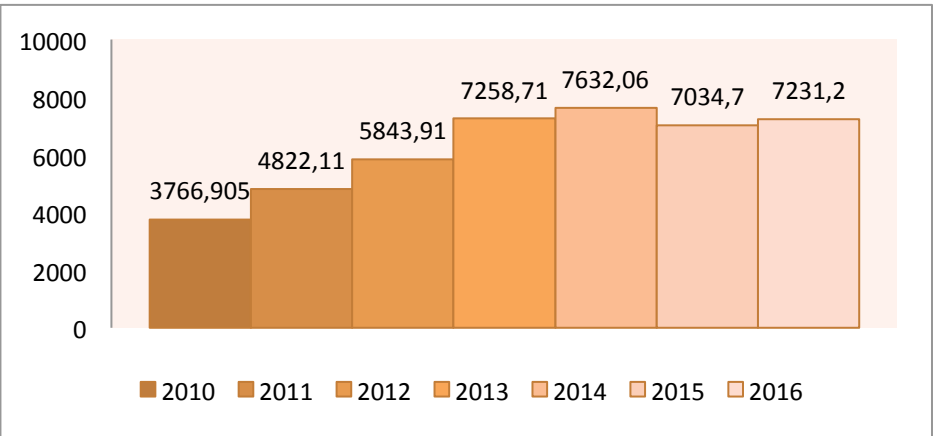


MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES.
TRANSPORT ACCESSIBILITY, PASSENGER TRAFFIC DYNAMICS

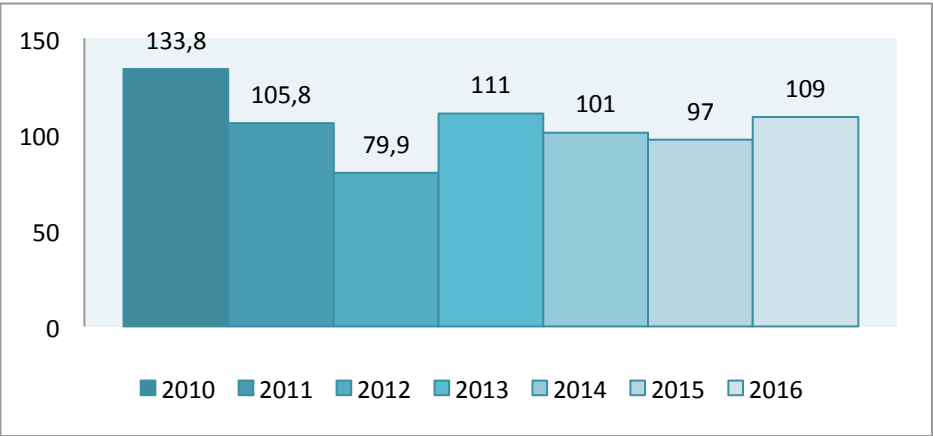
Kazan International
Airport



Kazan Railway Station



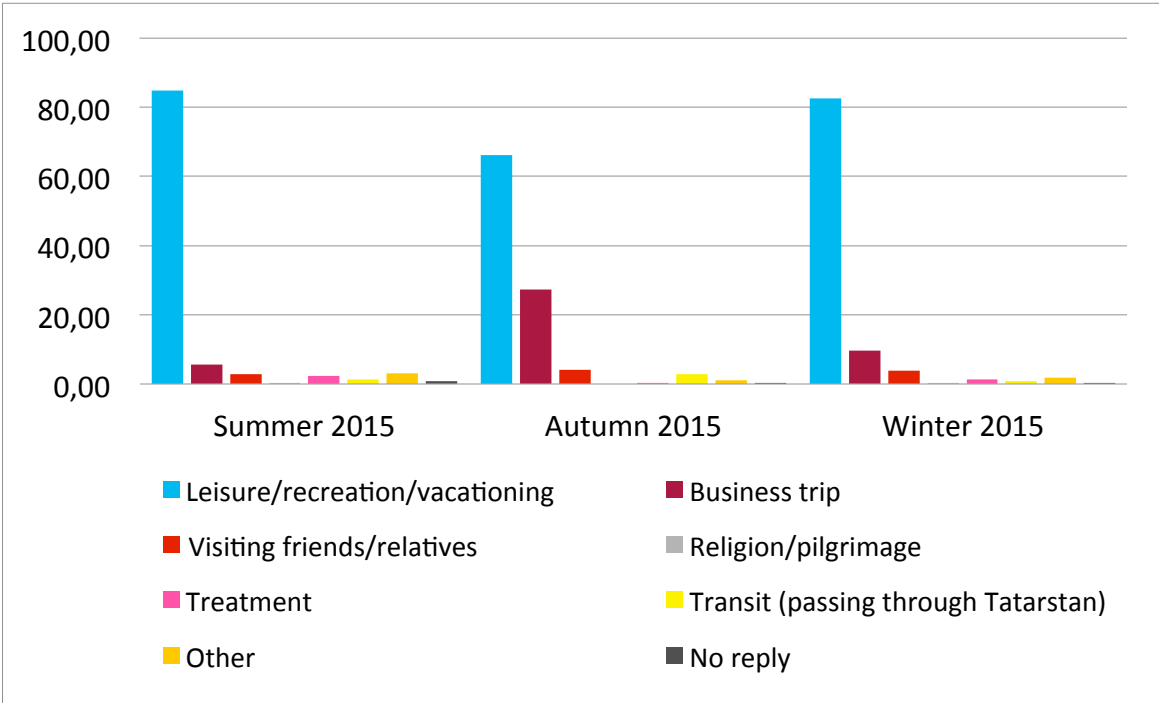
Kazan River Port



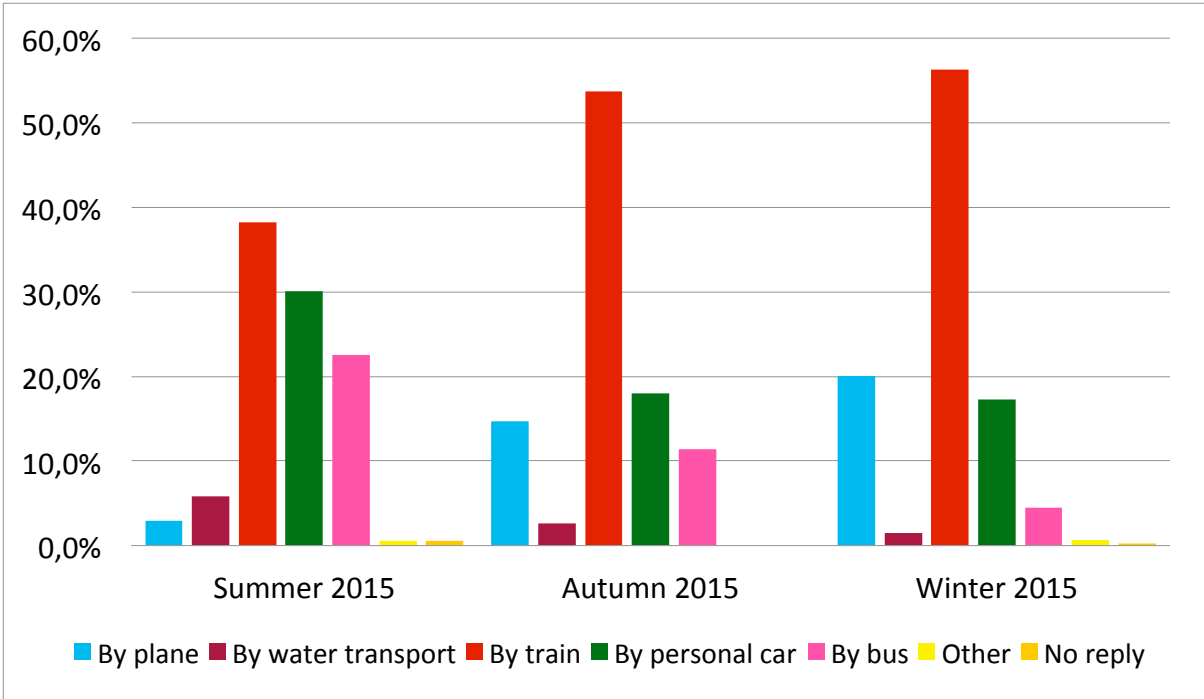
MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES.

SUPPLY AND DEMAND ANALYSIS

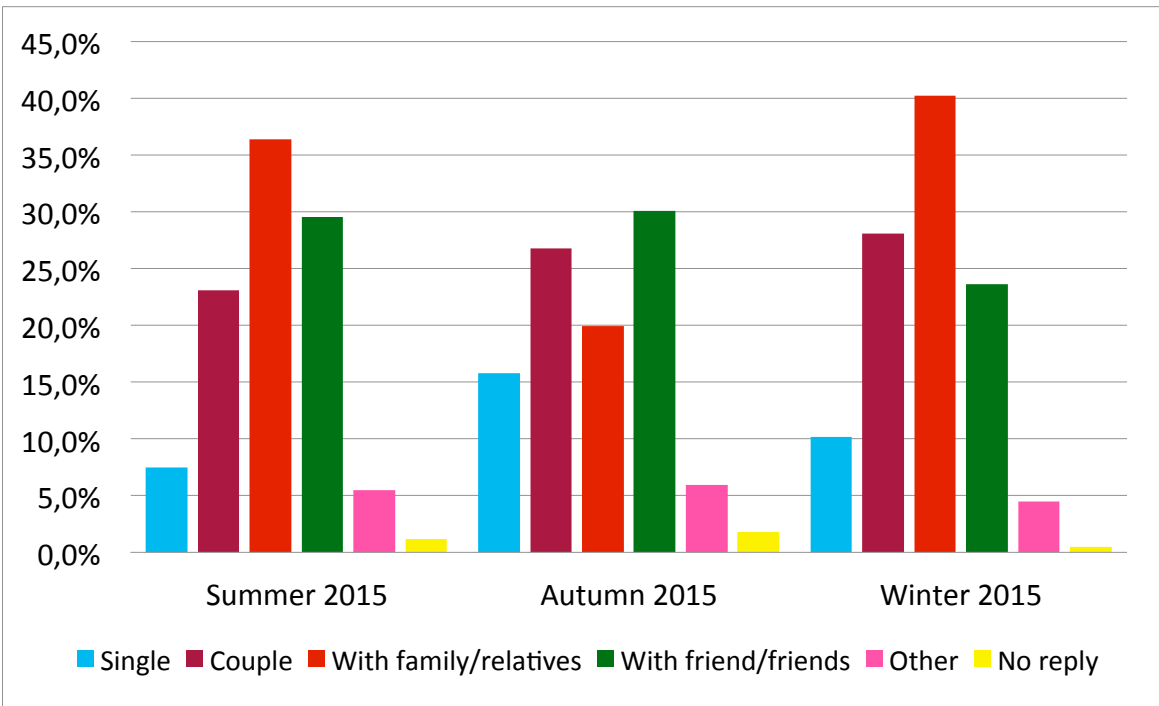
Most popular travel destinations:



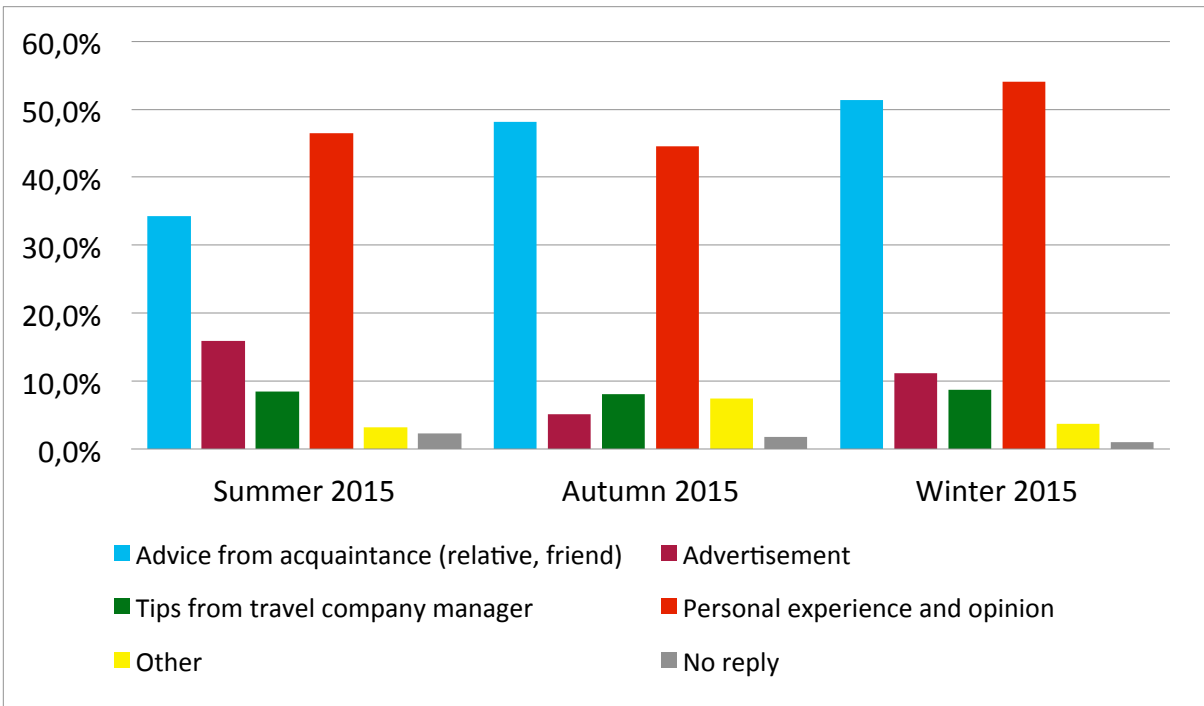
Means of arriving in Tatarstan:



Quantitative composition of tourists:



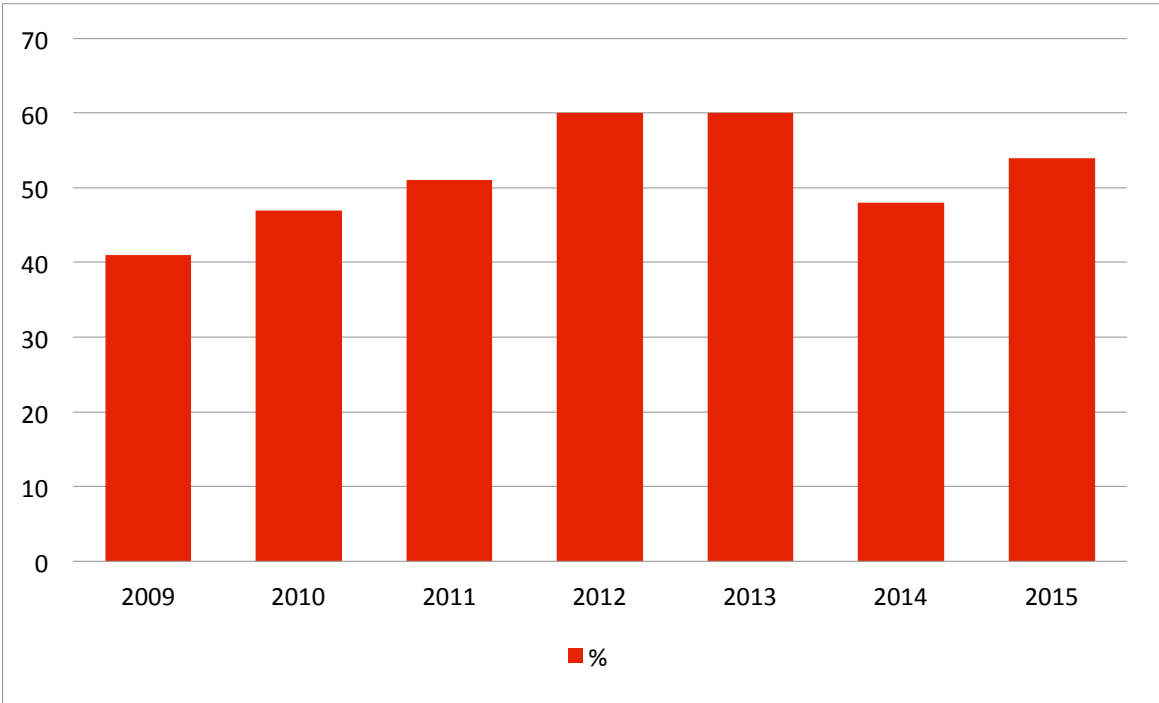
Sources of information in selecting a tour:



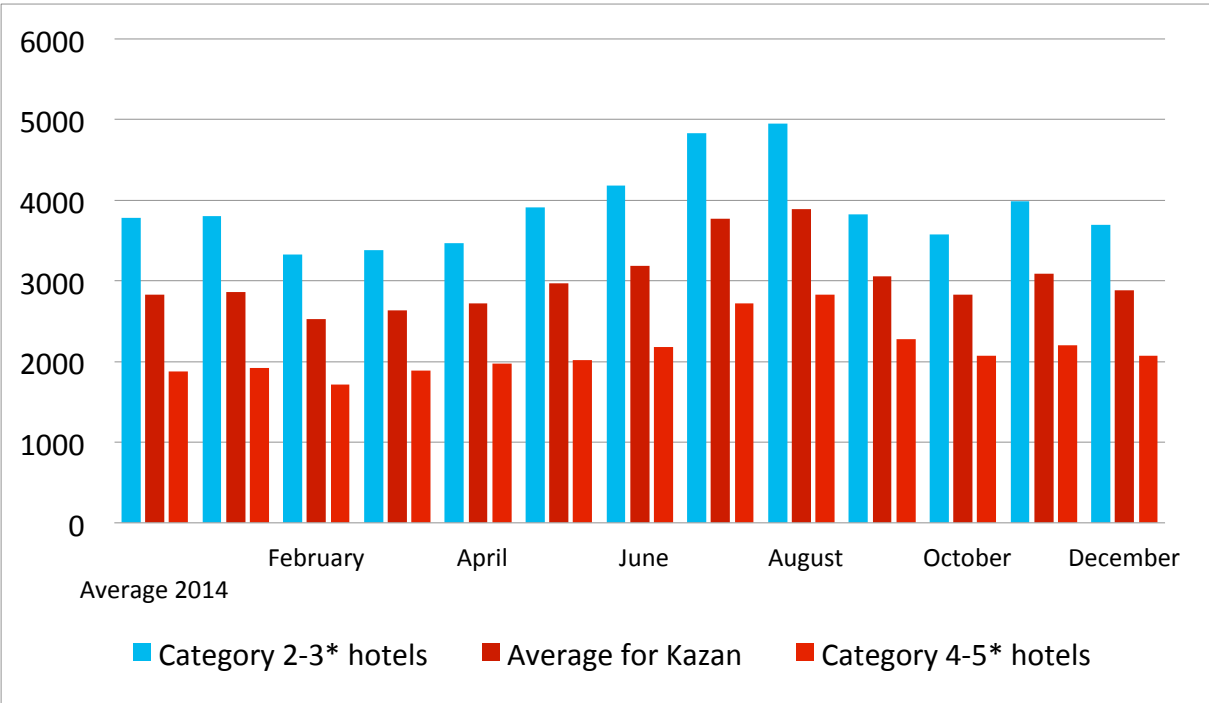
MARKET RESEARCH OF TATARSTAN REPUBLIC TOURIST SERVICES.

SUPPLY AND DEMAND ANALYSIS

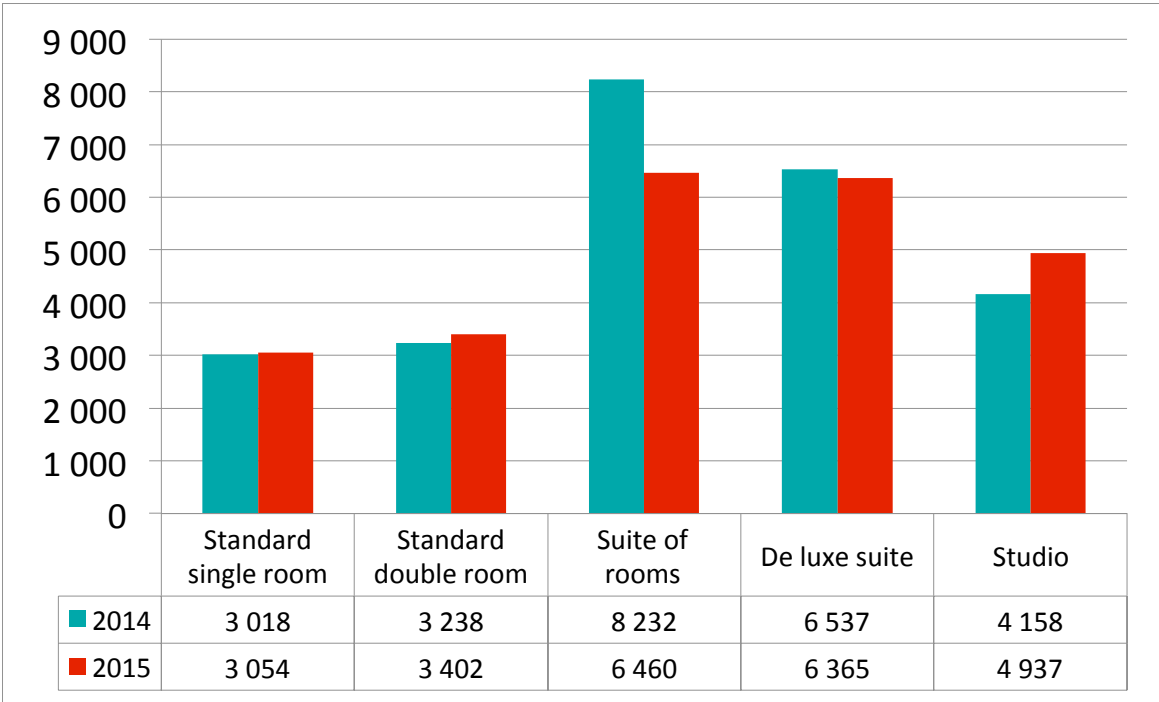
Average load on hotels in Kazan:



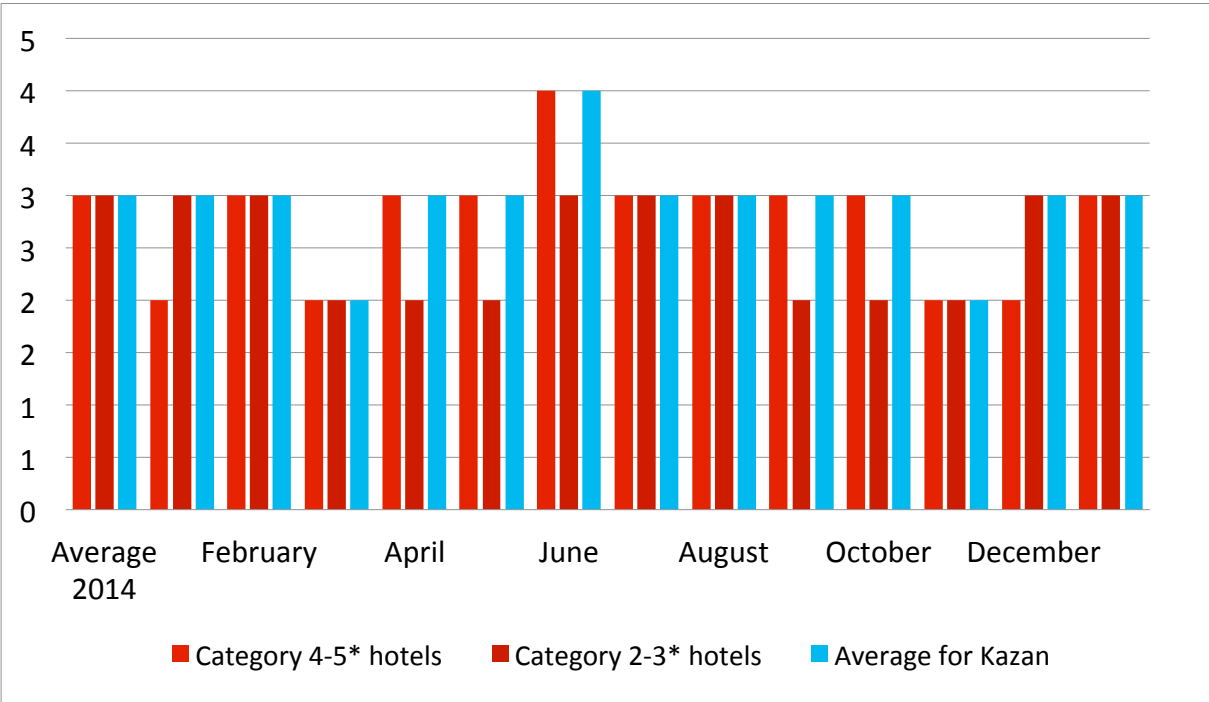
ADR index for Kazan, RUB:



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 BILYARSK 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.



PILGRIMAGE TOURISM
HEALTH TOURISM



ADVENTURE TOURISM
CULTURAL AND EDUCATIONAL TOURISM



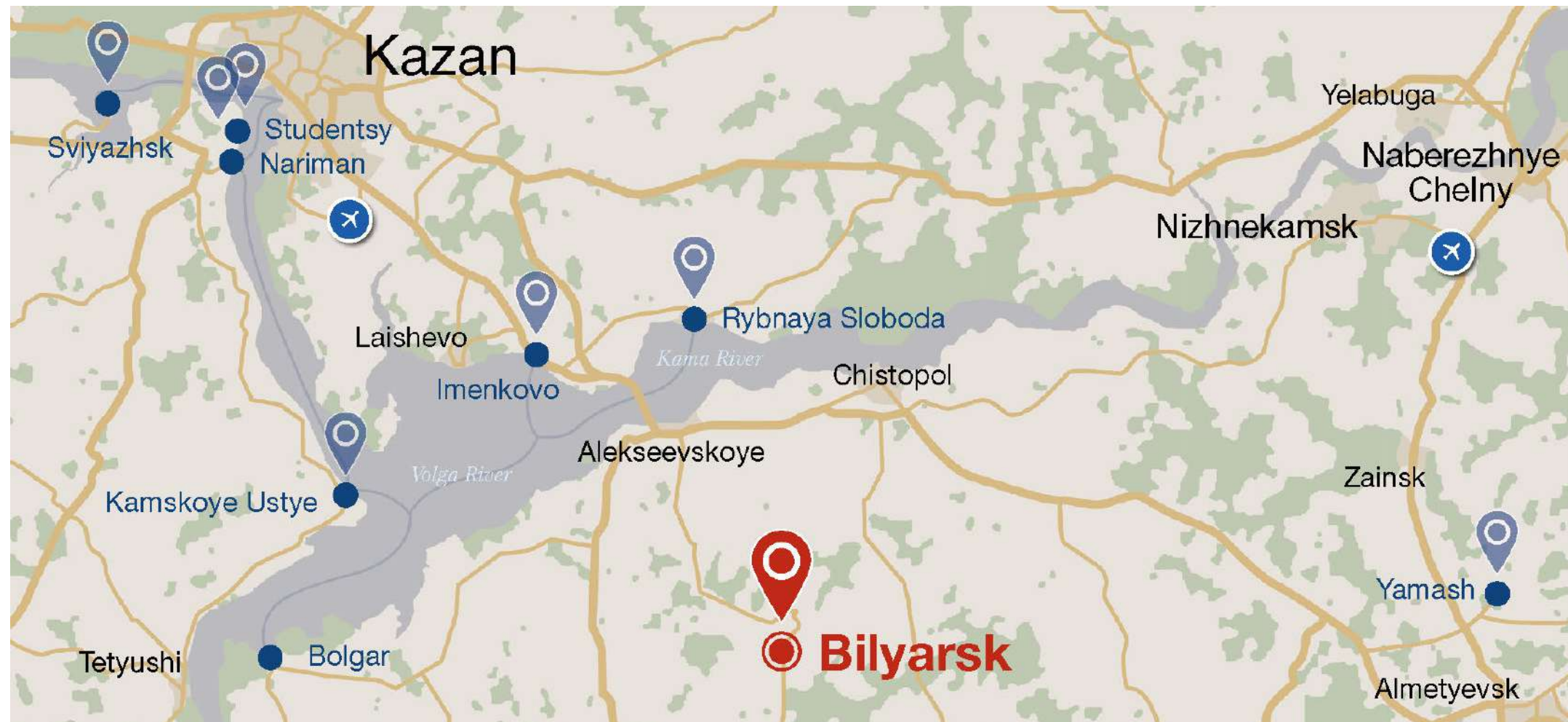


SECTION 2.
BILYARSK TOURISM AND RECREATION CLUSTER
DEVELOPMENT CONCEPT

BILYARSK TOURISM AND RECREATION CLUSTER DEVELOPMENT CONCEPT.

DESCRIPTION OF THE PROJECT'S MAIN IDEA

The project of Bilyarsk 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 the formation of a tourism and recreation cluster of cultural and educational orientation, as part of which the most favorable conditions for the development of modern tourist infrastructure next to the unique historical and archaeological site and a popular place of pilgrimage for believers of various faiths will be created.

Bilyarsk is quite comparable with the Great Bolgar and Sviyazhsk by its historical significance, cultural traditions, and archaeological heritage, which gives confidence in the steady growth of tourist flow provided systematic development of this tourist destination both by the state and the private sector.

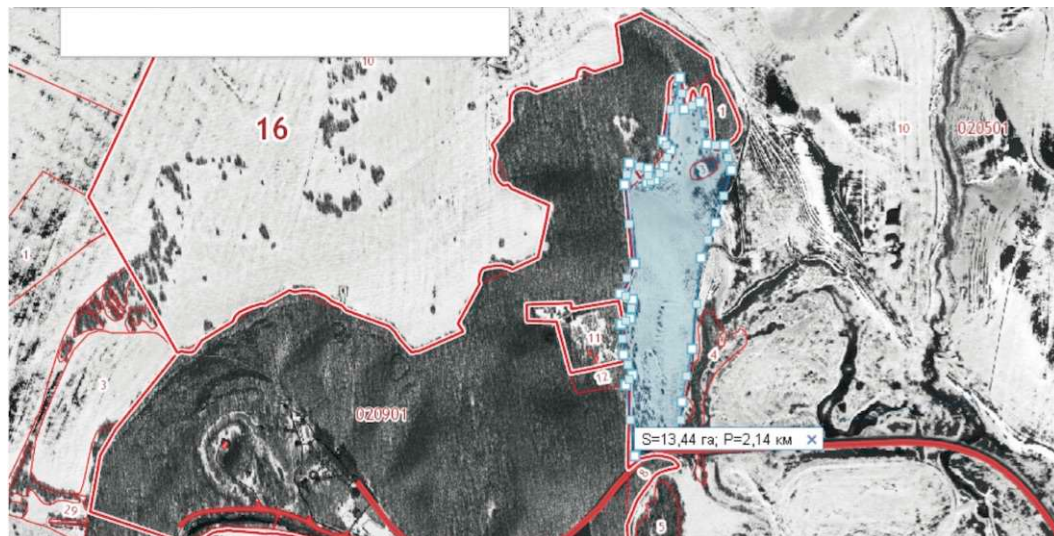
BILYARSK TOURISM AND RECREATION CLUSTER DEVELOPMENT CONCEPT.

DESCRIPTION OF THE CLUSTER'S LOCATION

The proposed location for the cluster is a land plot in Alekseevsky district of Republic of Tatarstan, which is ideally located near the Bilyarsk village in close proximity to Bilyarsk historical, archaeological and natural museum.

The plot is located between a forest on a mountain slope and a natural pond; from one side, the plot is bordered by a highway leading to the reserve museum, providing convenient access for the Cluster guests and adding high commercial and recreational potential to the Cluster placement.

The site is located at a distance of 152 km from Kazan and 128 km from an international airport; there are over 1.3 million people residing within a radius of 100 km from it.



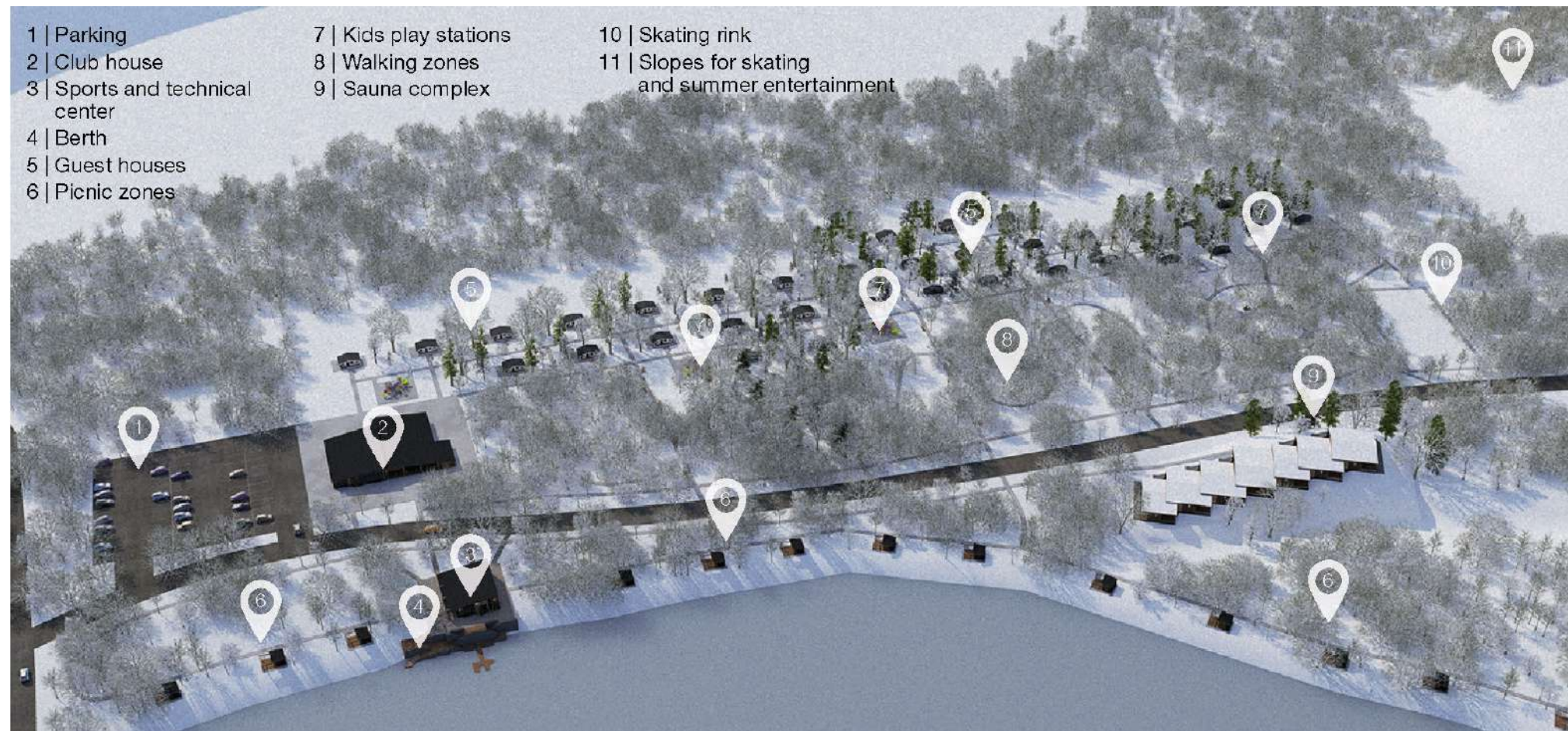
Land plot area – 13.4 hectares

Type of land – for historical and cultural activities.

The site is located on the land belonging to Bilyarsk historical, archaeological and natural museum in the immediate vicinity of the Bilyarsk village border, allowing to place tourist infrastructure facilities (subject to agreement with the Ministry of Culture of the Republic of Tatarstan).

BILYARSK TOURISM AND RECREATION CLUSTER DEVELOPMENT CONCEPT. MASTER PLAN FOR SITE DEVELOPMENT

The Bilyarsk cluster is primarily targeted at meeting the existing demand for modern hospitality infrastructure in the active and popular tourist destination. The Cluster's master plan is made in view of minimum intervention into the existing terrain and minimum use of capital structures.



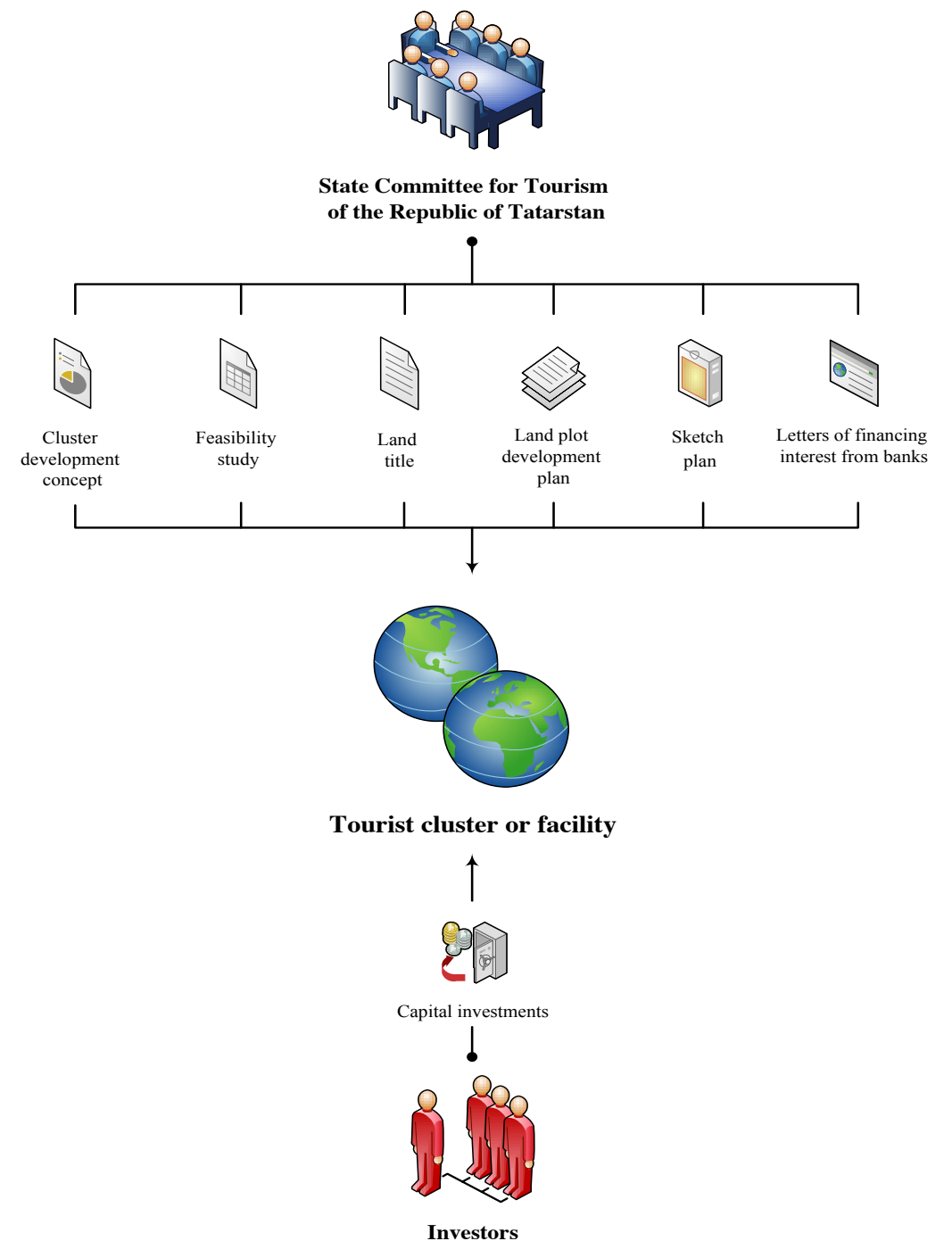
The Cluster's territory adjoins to the Bilyarsk historical, archaeological and natural museum, and has an interesting topography, allowing to comfortably accommodate all the necessary tourism infrastructure facilities: a tourist base with 35 cabins and capacity of up to 170 people, a bathhouse complex, a sports and technical center with boat station and sporting equipment rental, a club house with restaurant and organic food store, as well as 14 picnic spots on the shore of a pond, ski and bike paths, and an equipped slope for winter activities.

BILYARSK TOURISM AND RECREATION 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.





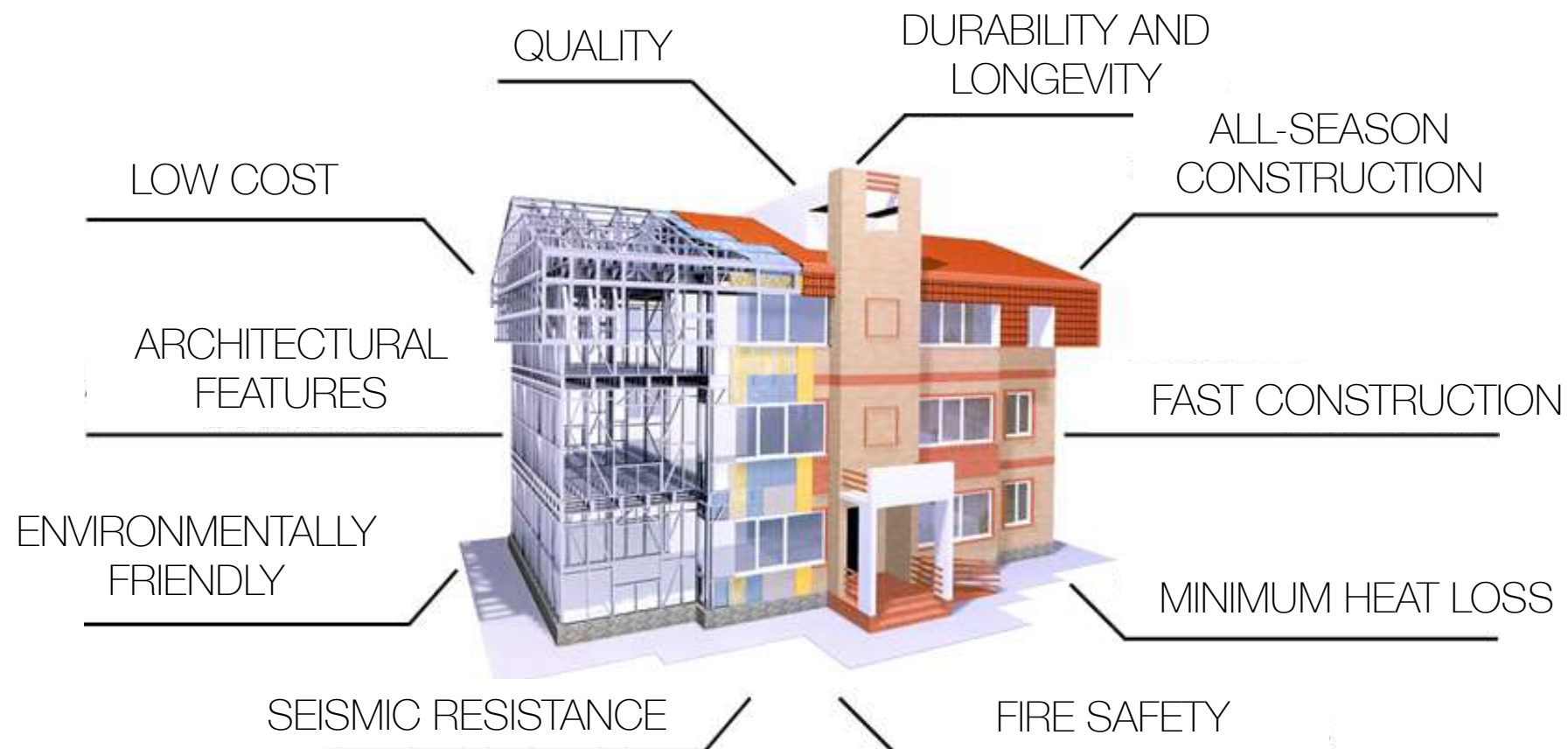
SECTION 3.
BILYARSK TOURISM AND RECREATION CLUSTER
ARCHITECTURAL AND PLANNING CONCEPT

BILYARSK TOURISM AND RECREATION 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.



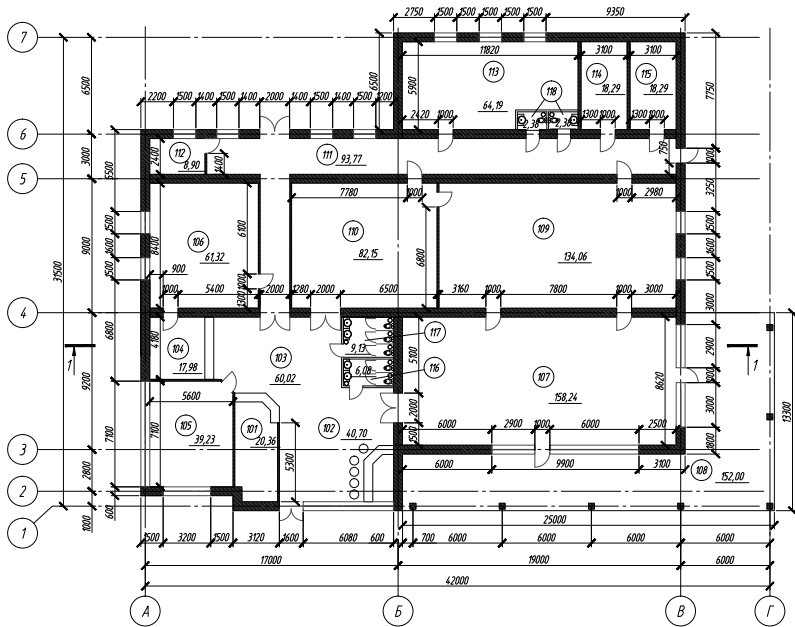
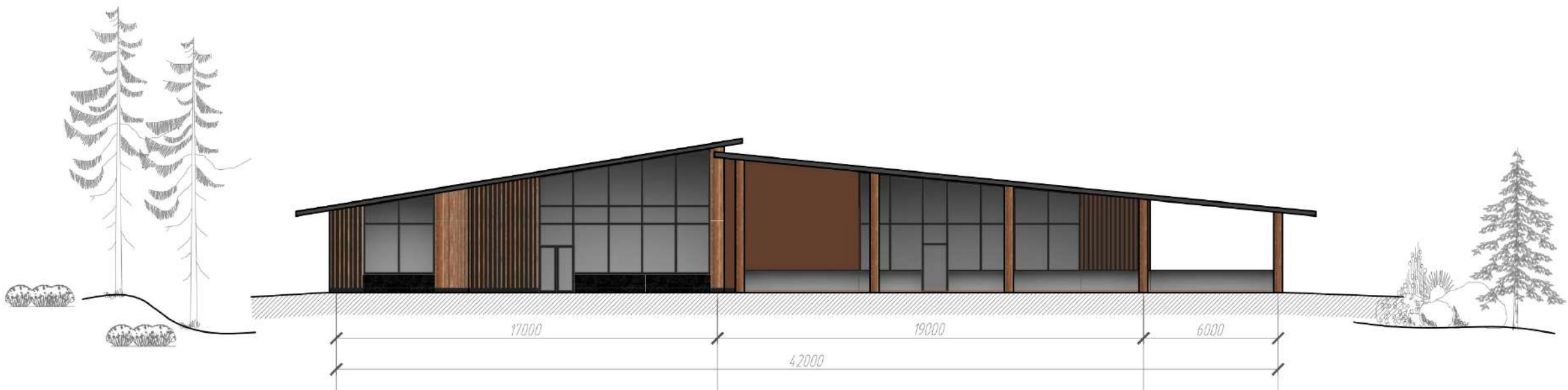
BILYARSK TOURISM AND RECREATION CLUSTER ARCHITECTURAL AND PLANNING CONCEPT. DETERMINING THE OPTIMAL STYLE AND PLANNING SOLUTIONS FOR CLUSTER FACILITIES

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.

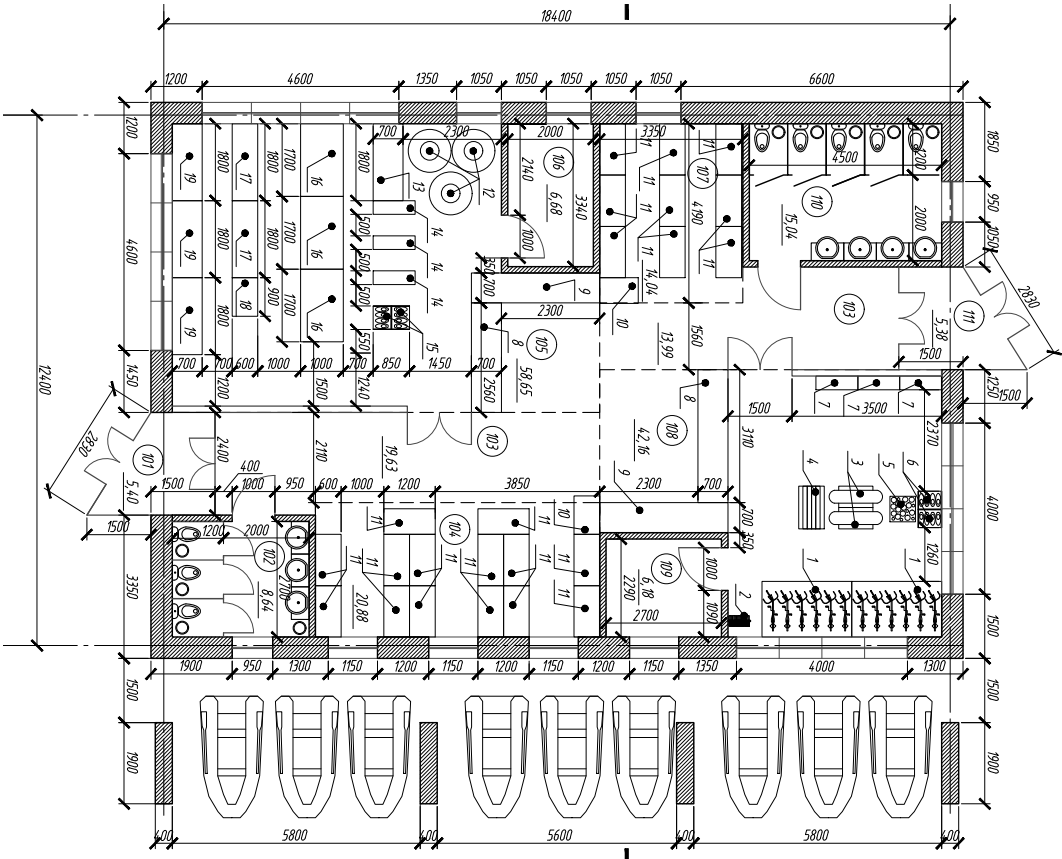
When selecting the style and planning solutions of Cluster facilities, examples of modern architecture, which create unforgettable images and friendly public space are taken as a basis, together with the simple and effective layouts of one- and two-storey buildings.



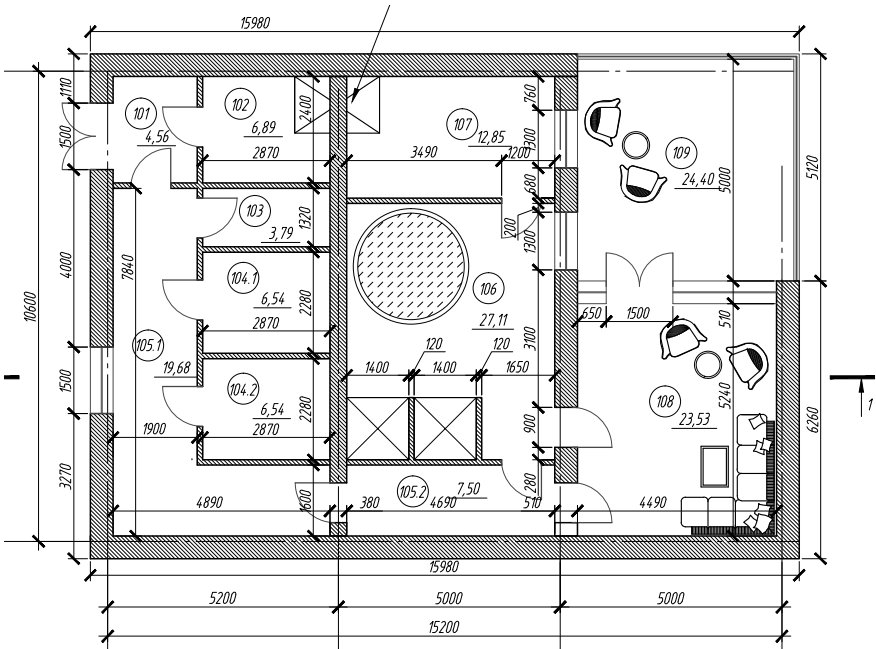
BILYARSK TOURISM AND RECREATION CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.
CLUB HOUSE. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS



BILYARSK TOURISM AND RECREATION CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.
SPORTS AND TECHNICAL CENTER. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS



BILYARSK TOURISM AND RECREATION CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.
BATHHOUSE COMPLEX. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS



BILYARSK TOURISM AND RECREATION CLUSTER ARCHITECTURAL AND PLANNING CONCEPT.
INFRASTRUCTURE FACILITIES AND PUBLIC AREAS. CONCEPTUAL LANDSCAPE DESIGN AND PLANNING SOLUTIONS

View of the tourist base and the promenade alley



View of the children’s playground and the park



View of the picnic spots and the lake



View of the winter slope and the drag lift





SECTION 4.
FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND
RECREATION CLUSTER

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.
TARGET TECHNICAL AND ECONOMIC PARAMETERS OF THE CLUSTER CREATED

Land plot area : 13.4 hectares

Main business types:

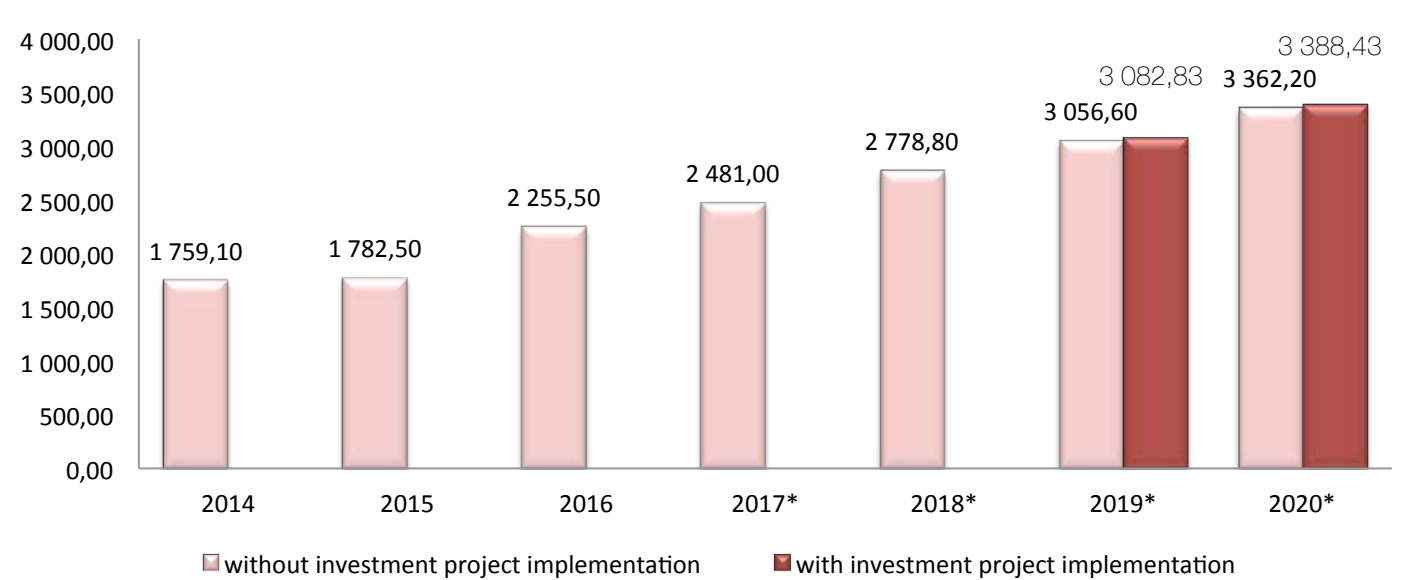
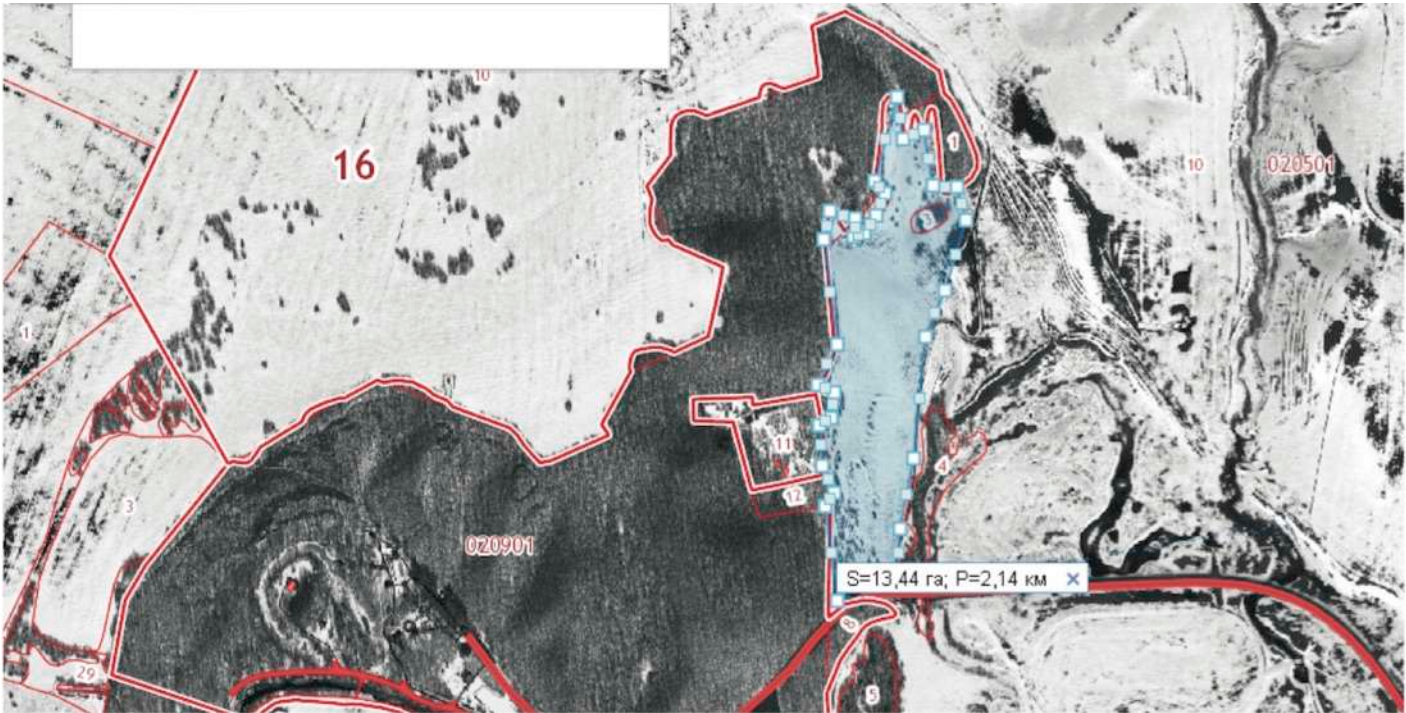
- Tourist base
- Bathhouse complex
- Café restaurant
- Sports and technical center
- Picnic spots

Investment size: 204.04 million RUB

Payback period: 5.7 years

Number of workplaces: 96

Growth of tourist flow: + 26,230 persons every year



FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

KEY INDICATORS AND ASSUMPTIONS.

TOURIST BASE AND PICNIC SPOTS, 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
Tourist base and picnic spots													
Number of ATOMM QDPL guest houses, pcs	15												
Number of ATOMM DBL guest houses, pcs	20												
Vacant ATOMM QDPL guest houses, pcs * days		465	420	465	450	465	450	465	465	450	465	450	465
Vacant ATOMM DBL guest houses, pcs * days		620	560	620	600	620	600	620	620	600	620	600	620
Tourist base occupancy, %	61%	75%	30%	35%	40%	80%	90%	95%	90%	55%	30%	35%	75%
ATOMM QDPL guest houses sold, pcs * days		349	126	163	180	372	405	442	419	248	140	158	349
ATOMM DBL guest houses sold, pcs * days		465	168	217	240	496	540	589	558	330	186	210	465
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		1 976	714	922	1 020	2 108	2 295	2 503	2 372	1 403	791	893	1 976
Number of picnic spots, pcs	15												
Vacant number of picnic spots, pcs * days		465	420	465	450	465	450	465	465	450	465	450	465
Picnic spots occupancy, %	24%	28%	11%	13%	15%	26%	40%	40%	40%	20%	11%	13%	28%
Number of picnic spots sold, pcs * days		130	46	60	68	121	180	186	186	90	51	59	130
Average number of people on a picnic spot, 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 people on a picnic spot per month, persons		391	139	181	203	363	540	558	558	270	153	176	391
Bathhouse complex													
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	6												
Vacant number of compartments, pcs * h		1 944	1 728	1 944	1 872	1 944	1 872	1 944	1 944	1 872	1 944	1 872	1 944
Bathhouse occupancy, %		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Sold number of compartments, pcs * h		972	864	972	936	972	936	972	972	936	972	936	972
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		1 089	968	1 089	1 048	1 089	1 048	1 089	1 089	1 048	1 089	1 048	1 089
Restaurant													
Total number of tourist base guests per month, persons		1 976	714	922	1 020	2 108	2 295	2 503	2 372	1 403	791	893	1 976
Total number of picnic spot guests per month, persons		391	139	181	203	363	540	558	558	270	153	176	391
Restaurant attendance by picnic spot guests, %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Restaurant attendance by picnic spot guests, persons		117	42	54	61	109	162	167	167	81	46	53	117
Number of other restaurant consumers (% of tourist base and picnic spot guests), %	13%	12%	8%	10%	12%	15%	20%	20%	20%	12%	10%	6%	10%
Number of other restaurant consumers, persons		284	68	110	147	371	567	612	586	201	94	64	237
Restaurant attendance by tourist base guests (breakfast), %		90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
Restaurant attendance by tourist base guests (lunch), %		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Restaurant attendance by tourist base guests (dinner), %		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%
Restaurant attendance by tourist base guests (bar), %		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Restaurant attendance by tourist base guests (breakfast), persons		1 779	643	830	918	1 897	2 066	2 253	2 134	1 262	711	803	1 779
Restaurant attendance by tourist base guests (lunch), persons		988	357	461	510	1 054	1 148	1 252	1 186	701	395	446	988
Restaurant attendance by tourist base guests (dinner), persons		1 383	500	646	714	1 476	1 607	1 752	1 660	982	553	625	1 383
Restaurant attendance by tourist base guests (bar), persons		1 186	428	553	612	1 265	1 377	1 502	1 423	842	474	536	1 186

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

KEY INDICATORS AND ASSUMPTIONS.

SPORTS AND TECHNICAL CENTER

		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
Tourist equipment rental													
Number of working hours per month (6 hours per day)	6	186	168	186	180	186	180	186	186	180	186	180	186
Number of bicycles, pcs		12	12	12	12	12	12	12	12	12	12	12	12
Number of badminton racquets, pcs		16	16	16	16	16	16	16	16	16	16	16	16
Number of longboards and protection kits, per kit		8	8	8	8	8	8	8	8	8	8	8	8
Number of roller skates and protection kits, per kit		24	24	24	24	24	24	24	24	24	24	24	24
Number of tubbings, pcs		10	10	10	10	10	10	10	10	10	10	10	10
Number of skis, attachments, boots, poles, per kit		9	9	9	9	9	9	9	9	9	9	9	9
Number of snowboards, attachments, boots, per kit		6	6	6	6	6	6	6	6	6	6	6	6
Vacant number of bicycles, pcs per hour		2 232	2 016	2 232	2 160	2 232	2 160	2 232	2 232	2 160	2 232	2 160	2 232
Vacant number of badminton racquets, pcs per hour		2 976	2 688	2 976	2 880	2 976	2 880	2 976	2 976	2 880	2 976	2 880	2 976
Vacant number of longboards and protection kits, kits per hour		1 488	1 344	1 488	1 440	1 488	1 440	1 488	1 488	1 440	1 488	1 440	1 488
Vacant number of roller skates and protection kits, kits per hour		4 464	4 032	4 464	4 320	4 464	4 320	4 464	4 464	4 320	4 464	4 320	4 464
Vacant number of tubbings, pcs per hour		1 860	1 680	1 860	1 800	1 860	1 800	1 860	1 860	1 800	1 860	1 800	1 860
Vacant number of skis, attachments, boots, poles, kits per hour		1 674	1 512	1 674	1 620	1 674	1 620	1 674	1 674	1 620	1 674	1 620	1 674
Vacant number of snowboards, attachments, boots, kits per hour		1 116	1 008	1 116	1 080	1 116	1 080	1 116	1 116	1 080	1 116	1 080	1 116
Demand for bicycles, %	33%	0%	0%	0%	20%	70%	90%	90%	90%	30%	5%	0%	0%
Demand for badminton racquets, %	29%	0%	0%	0%	0%	50%	90%	90%	90%	30%	0%	0%	0%
Demand for longboards and protection kits, %	27%	0%	0%	0%	0%	50%	80%	80%	80%	30%	0%	0%	0%
Demand for roller skates and protection kits, %	27%	0%	0%	0%	0%	50%	80%	80%	80%	30%	0%	0%	0%
Demand for tubbings, %	33%	90%	90%	60%	0%	0%	0%	0%	0%	0%	10%	50%	90%
Demand for skis, attachments, boots, poles, %	33%	90%	90%	70%	0%	0%	0%	0%	0%	0%	10%	50%	90%
Demand for snowboards, attachments, boots, %	23%	60%	60%	50%	0%	0%	0%	0%	0%	0%	10%	40%	60%
Number of bicycles sold, pcs per hour		0	0	0	432	1 562	1 944	2 009	2 009	648	112	0	0
Number of badminton racquets sold, pcs per hour		0	0	0	0	1 488	2 592	2 678	2 678	864	0	0	0
Number of longboards and protection kits sold, kits per hour		0	0	0	0	744	1 152	1 190	1 190	432	0	0	0
Number of roller skates and protection kits sold, kits per hour		0	0	0	0	2 232	3 456	3 571	3 571	1 296	0	0	0
Number of tubbings sold, pcs per hour		1 674	1 512	1 116	0	0	0	0	0	0	186	900	1 674
Number of skis, attachments, boots, poles sold, kits per hour		1 507	1 361	1 172	0	0	0	0	0	0	167	810	1 507
Number of snowboards, attachments, boots sold, kits per hour		670	605	558	0	0	0	0	0	0	112	432	670
Rental price of bicycles, RUB per hour		100	100	100	100	100	100	100	100	100	100	100	100
Rental price of badminton racquets, RUB per hour		70	70	70	70	70	70	70	70	70	70	70	70
Rental price of longboards and protection kits, RUB per hour		300	300	300	300	300	300	300	300	300	300	300	300
Rental price of roller skates and protection kits, RUB per hour		250	250	250	250	250	250	250	250	250	250	250	250
Rental price of tubbings, RUB per hour		300	300	300	300	300	300	300	300	300	300	300	300
Rental price of skis, attachments, boots, poles, RUB per hour		200	200	200	200	200	200	200	200	200	200	200	200
Rental price of snowboards, attachments, boots, RUB per hour		450	450	450	450	450	450	450	450	450	450	450	450

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

EBITA AND MARGINAL REVENUE CALCULATION

		January	February	March	April	May	June	July	August	September	October	November	December
Income	130 939 079	12 618 681	6 750 294	7 750 023	7 370 535	13 122 478	15 198 300	16 287 903	15 721 998	9 640 290	6 588 840	7 294 725	12 595 013
Tourist base and picnic spots	39 537 975	3 979 470	1 222 200	1 579 450	1 892 250	4 249 170	5 418 000	5 893 100	5 598 600	2 839 500	1 358 265	1 528 500	3 979 470
Bathhouse complex	40 626 720	3 460 320	3 075 840	3 460 320	3 332 160	3 460 320	3 332 160	3 460 320	3 460 320	3 332 160	3 460 320	3 332 160	3 460 320
Restaurant	39 443 768	4 074 051	1 454 334	1 889 993	2 102 925	4 371 388	4 862 700	5 296 195	5 024 790	2 889 750	1 619 595	1 807 665	4 050 383
Tourist equipment rental	11 330 616	1 104 840	997 920	820 260	43 200	1 041 600	1 585 440	1 638 288	1 638 288	578 880	150 660	626 400	1 104 840
Direct expenses	49 668 460	4 496 339	3 268 211	3 482 770	3 622 750	4 629 455	4 865 827	5 073 362	4 948 080	3 935 614	3 397 935	3 460 533	4 487 582
Tourist base and picnic spots	8 138 600	691 909	636 764	643 909	650 165	697 303	720 680	730 182	724 292	669 110	639 485	642 890	691 909
Bathhouse complex	6 189 806	519 664	499 879	519 664	513 069	519 664	513 069	519 664	519 664	513 069	519 664	513 069	519 664
Restaurant	32 818 330	3 082 993	1 931 934	2 123 115	2 215 976	3 211 979	3 420 693	3 611 074	3 491 682	2 562 182	2 004 096	2 088 370	3 074 236
Tourist equipment rental	2 521 724	201 773	199 634	196 081	243 540	200 508	211 385	212 442	212 442	191 254	234 689	216 204	201 773
Marginal income	81 270 618	8 122 342	3 482 083	4 267 253	3 747 785	8 493 022	10 332 473	11 214 541	10 773 918	5 704 676	3 190 905	3 834 192	8 107 430
Marginal income (cumulative total)	81 270 618	8 122 342	11 604 425	15 871 677	19 619 462	28 112 484	38 444 957	49 659 498	60 433 416	66 138 091	69 328 996	73 163 188	81 270 618
Overhead expenses	29 700 244	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020	2 475 020
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	6 415 261	534 605	534 605	534 605	534 605	534 605	534 605	534 605	534 605	534 605	534 605	534 605	534 605
Utility costs	5 400 000	450 000	450 000	450 000	450 000	450 000	450 000	450 000	450 000	450 000	450 000	450 000	450 000
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
Operating income (EBITA)	51 570 374	5 647 321	1 007 063	1 792 232	1 272 764	6 018 002	7 857 453	8 739 520	8 298 897	3 229 655	715 885	1 359 171	5 632 410
Operating income (EBITA) (cumulative total)	51 570 374	5 647 321	6 654 384	8 446 616	9 719 381	15 737 383	23 594 835	32 334 356	40 633 253	43 862 908	44 578 793	45 937 964	51 570 374

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

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

TOURIST BASE AND PICNIC SPOTS

	TOTAL	January	February	March	April	May	June	July	August	September	October	November	December
Income, RUB	39 537 975	3 979 470	1 222 200	1 579 450	1 892 250	4 249 170	5 418 000	5 893 100	5 598 600	2 839 500	1 358 265	1 528 500	3 979 470
ATOMM QDPL guest houses sold, pcs * days		349	126	163	180	372	405	442	419	248	140	158	349
ATOMM DBL guest houses sold, pcs * days		465	168	217	240	496	540	589	558	330	186	210	465
Number of picnic spots sold, pcs * days		130	46	60	68	121	180	186	186	90	51	59	130
Average cost of ATOMM QDPL guest house, RUB per 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 house, RUB per 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 picnic spots, RUB per 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	39 537 975	3 979 470	1 222 200	1 579 450	1 892 250	4 249 170	5 418 000	5 893 100	5 598 600	2 839 500	1 358 265	1 528 500	3 979 470
Direct expenses, RUB	8 138 600	691 909	636 764	643 909	650 165	697 303	720 680	730 182	724 292	669 110	639 485	642 890	691 909
Salary	4 920 000	410 000	410 000	410 000	410 000	410 000	410 000	410 000	410 000	410 000	410 000	410 000	410 000
Insurance premiums from labor compensation fund	1 485 840	123 820	123 820	123 820	123 820	123 820	123 820	123 820	123 820	123 820	123 820	123 820	123 820
Guest supplies	330 000	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500
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%	79 589	24 444	31 589	37 845	84 983	108 360	117 862	111 972	56 790	27 165	30 570	79 589

Staffing table			
Position	Number	Salary (accounting)	Amount, RUB
Head of subdivision	1	55 000	55 000
Receptionist	4	25 000	100 000
Chambermaid	7	25 000	175 000
Janitor	4	20 000	80 000
TOTAL	16		410 000

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

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
Income, RUB	40 626 720	3 460 320	3 075 840	3 460 320	3 332 160	3 460 320	3 332 160	3 460 320	3 460 320	3 332 160	3 460 320	3 332 160	3 460 320
Number of rooms sold, pcs per hour		972	864	972	936	972	936	972	972	936	972	936	972
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		1 089	968	1 089	1 048	1 089	1 048	1 089	1 089	1 048	1 089	1 048	1 089
Average check for bar services, RUB		500	500	500	500	500	500	500	500	500	500	500	500
Revenue, RUB	40 626 720	3 460 320	3 075 840	3 460 320	3 332 160	3 460 320	3 332 160	3 460 320	3 460 320	3 332 160	3 460 320	3 332 160	3 460 320
Direct expenses, RUB	6 189 806	519 664	499 879	519 664	513 069	519 664	513 069	519 664	519 664	513 069	519 664	513 069	519 664
Salary	2 964 000	247 000	247 000	247 000	247 000	247 000	247 000	247 000	247 000	247 000	247 000	247 000	247 000
Insurance premiums from labor compensation fund	895 128	74 594	74 594	74 594	74 594	74 594	74 594	74 594	74 594	74 594	74 594	74 594	74 594
Expenses for products for bar (20% of bar revenue)	20% 1 278 144	108 864	96 768	108 864	104 832	108 864	104 832	108 864	108 864	104 832	108 864	104 832	108 864
Guest supplies	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
Cleaning products	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% 812 534	69 206	61 517	69 206	66 643	69 206	66 643	69 206	69 206	66 643	69 206	66 643	69 206

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	3	25 000	75 000
Maid	2	16 000	32 000
TOTAL	9		247 000

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

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
Income, RUB	39 443 768	4 074 051	1 454 334	1 889 993	2 102 925	4 371 388	4 862 700	5 296 195	5 024 790	2 889 750	1 619 595	1 807 665	4 050 383
Restaurant attendance by tourist base guests (breakfast), persons		1 779	643	830	918	1 897	2 066	2 253	2 134	1 262	711	803	1 779
Restaurant attendance by tourist base guests (lunch), persons		988	357	461	510	1 054	1 148	1 252	1 186	701	395	446	988
Restaurant attendance by tourist base guests (dinner), persons		1 383	500	646	714	1 476	1 607	1 752	1 660	982	553	625	1 383
Restaurant attendance by tourist base guests (bar), persons		1 186	428	553	612	1 265	1 377	1 502	1 423	842	474	536	1 186
Restaurant attendance by picnic spots guests, persons		117	42	54	61	109	162	167	167	81	46	53	117
Number of other restaurant consumers, persons		284	68	110	147	371	567	612	586	201	94	64	237
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 of picnic spots guests, RUB		500	500	500	500	500	500	500	500	500	500	500	500
Average check of other restaurant visitors, RUB		500	500	500	500	500	500	500	500	500	500	500	500
Restaurant revenue, RUB	32 613 848	3 362 601	1 197 294	1 557 983	1 735 725	3 612 508	4 036 500	4 395 025	4 171 050	2 384 850	1 335 015	1 486 365	3 338 933
Bar revenue, RUB	6 829 920	711 450	257 040	332 010	367 200	758 880	826 200	901 170	853 740	504 900	284 580	321 300	711 450
Direct expenses, RUB	32 818 330	3 082 993	1 931 934	2 123 115	2 215 976	3 211 979	3 420 693	3 611 074	3 491 682	2 562 182	2 004 096	2 088 370	3 074 236
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%	13 805 319	1 425 918	509 017	661 497	736 024	1 529 986	1 701 945	1 853 668	1 758 677	1 011 413	566 858	632 683	1 417 634
Expenses for products for bar (% of revenue)40%	2 731 968	284 580	102 816	132 804	146 880	303 552	330 480	360 468	341 496	201 960	113 832	128 520	284 580
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%	788 875	81 481	29 087	37 800	42 059	87 428	97 254	105 924	100 496	57 795	32 392	36 153	81 008

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
TOTAL	34		957 000

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

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
Income, RUB	11 330 616	1 104 840	997 920	820 260	43 200	1 041 600	1 585 440	1 638 288	1 638 288	578 880	150 660	626 400	1 104 840
Number of bicycles, pcs		12	12	12	12	12	12	12	12	12	12	12	12
Number of badminton racquets, pcs		16	16	16	16	16	16	16	16	16	16	16	16
Number of longboards and protection kits, per kit		8	8	8	8	8	8	8	8	8	8	8	8
Number of roller skates and protection kits, per kit		24	24	24	24	24	24	24	24	24	24	24	24
Number of tubbings, pcs		10	10	10	10	10	10	10	10	10	10	10	10
Number of skis, attachments, boots, poles, per kit		9	9	9	9	9	9	9	9	9	9	9	9
Number of snowboards, attachments, boots, per kit		6	6	6	6	6	6	6	6	6	6	6	6
Number of bicycles sold, pcs per hour		0	0	0	432	1 562	1 944	2 009	2 009	648	112	0	0
Number of badminton racquets sold, pcs per hour		0	0	0	0	1 488	2 592	2 678	2 678	864	0	0	0
Number of longboards and protection kits sold, kits per hour		0	0	0	0	744	1 152	1 190	1 190	432	0	0	0
Number of roller skates and protection kits sold, kits per hour		0	0	0	0	2 232	3 456	3 571	3 571	1 296	0	0	0
Number of tubbings sold, pcs per hour		1 674	1 512	1 116	0	0	0	0	0	0	186	900	1 674
Number of skis, attachments, boots, poles sold, kits per hour		1 507	1 361	1 172	0	0	0	0	0	0	167	810	1 507
Number of snowboards, attachments, boots sold, kits per hour		670	605	558	0	0	0	0	0	0	112	432	670
Rental price of bicycles, RUB per hour		100	100	100	100	100	100	100	100	100	100	100	100
Rental price of badminton racquets, RUB per hour		70	70	70	70	70	70	70	70	70	70	70	70
Rental price of longboards and protection kits, RUB per hour		300	300	300	300	300	300	300	300	300	300	300	300
Rental price of roller skates and protection kits, RUB per hour		250	250	250	250	250	250	250	250	250	250	250	250
Rental price of tubbings, RUB per hour		300	300	300	300	300	300	300	300	300	300	300	300
Rental price of skis, attachments, boots, poles, RUB per hour		200	200	200	200	200	200	200	200	200	200	200	200
Rental price of snowboards, attachments, boots, RUB per hour		450	450	450	450	450	450	450	450	450	450	450	450
Revenue from bicycles rent, RUB	871 560	0	0	0	43 200	156 240	194 400	200 880	200 880	64 800	11 160	0	0
Revenue from badminton racquets rent, RUB	721 056	0	0	0	0	104 160	181 440	187 488	187 488	60 480	0	0	0
Revenue from longboards and protection kits rent, RUB	1 412 640	0	0	0	0	223 200	345 600	357 120	357 120	129 600	0	0	0
Revenue from roller skates and protection kits rent, RUB	3 531 600	0	0	0	0	558 000	864 000	892 800	892 800	324 000	0	0	0
Revenue from tubbings rent, RUB	2 118 600	502 200	453 600	334 800	0	0	0	0	0	0	55 800	270 000	502 200
Revenue from skis, attachments, boots, poles rent, RUB	1 304 640	301 320	272 160	234 360	0	0	0	0	0	0	33 480	162 000	301 320
Revenue from snowboards, attachments, boots rent, RUB	1 370 520	301 320	272 160	251 100	0	0	0	0	0	0	50 220	194 400	301 320
Direct expenses, RUB	2 521 724	201 773	199 634	196 081	243 540	200 508	211 385	212 442	212 442	191 254	234 689	216 204	201 773
Salary	1 656 000	138 000	138 000	138 000	138 000	138 000	138 000	138 000	138 000	138 000	138 000	138 000	138 000
Insurance premiums from labor compensation fund	500 112	41 676	41 676	41 676	41 676	41 676	41 676	41 676	41 676	41 676	41 676	41 676	41 676
Bicycles maintenance, RUB	24 000												24 000
Longboards and protection kits maintenance, RUB	16 000										16 000		
Roller skates and protection kits maintenance, RUB	36 000										36 000		
Tubbings maintenance, RUB	15 000				15 000								
Skis, attachments, boots, poles maintenance, RUB	18 000				18 000								
Snowboards, attachments, boots maintenance, RUB	30 000				30 000								
Other direct expenses (% of revenue)	2%	226 612	22 097	19 958	16 405	864	20 832	31 709	32 766	32 766	11 578	3 013	22 097

Staffing table			
Position	Number	Salary (accounting)	Amount, RUB
Administrator	1	50 000	50 000
Worker repairman	2	35 000	70 000
Cleaner	1	18 000	18 000
TOTAL	4		138 000

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

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	97 396	9 466	4 826	5 611	5 092	9 837	11 676	12 558	12 118	7 048	4 535	5 178	9 451
TOTAL	97 396	9 466	4 826	5 611	5 092	9 837	11 676	12 558	12 118	7 048	4 535	5 178	9 451

NUMBER OF WORKPLACES GENERATED, pcs	96
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FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

LIST OF TOURISM AND SUPPLYING INFRASTRUCTURE FACILITIES OF CLUSTER.

COST OF CLUSTER PROVISION WITH ENGINEERING AND ROAD INFRASTRUCTURE

No.	Name of facility	Number	Unit area, m ²	Total area, m ²	Cost of CIW, RUB / m ²	TOTAL, RUB
1	Tourist base			1 000		35 800 000
	ATOMM QDPL	15	40	600	35 000	21 000 000
	ATOMM DBL	20	20	400	37 000	14 800 000
2	Bathhouse complex			1 161		37 908 000
	Bathhouse room for 6 people	6	180	1 080	33 000	35 640 000
	Reception desk	1	81	81	28 000	2 268 000
3	Picnic spots			14 000		10 075 000
	Gazebos and equipment	15	45	9 000	405 000	6 075 000
	Territory improvement	10	500	5 000	800	4 000 000
4	Tourist equipment rental			779		16 352 160
	Rental zone	1	178	178	28 000	4 984 000
	Service premises	2	39	77	24 000	1 856 160
	Covered slipway terrace	1	288	288	16 000	4 608 000
	Territory improvement	1	36	36	14 000	504 000
	Boat station pier	1	200	200	22 000	4 400 000
5	Club house			968		31 520 920
	Office	1	71	71	28 000	1 988 000
	Shop	1	40	40	32 000	1 280 000
	Restaurant	1	375	375	42 000	15 750 000
	Halls and hallways	1	153	153	30 000	4 590 000
	Reception desk and lobby bar	1	59	59	35 000	2 065 000
	Laundry	1	64	64	32 000	2 048 000
	Technical premises	2	18	37	24 000	877 920
	Bathrooms	1	18	18	28 000	490 000
	Terrace	1	152	152	16 000	2 432 000
6	Slope for winter and summer activities					24 600 000
	Territory improvement	1	35 000	35 000	600	21 000 000
	Drag lift	2	-	-	1 800 000	3 600 000
7	Parking lots and roads			3 400		8 020 000
	Tourist base area	50	32	1 600	2 200	3 520 000
	Roads	300	6	1 800	2 500	4 500 000
8	External networks (15% of items 1-2 and 4-5 cost)					18 237 162
9	TOTAL CIW, RUB					182 513 242

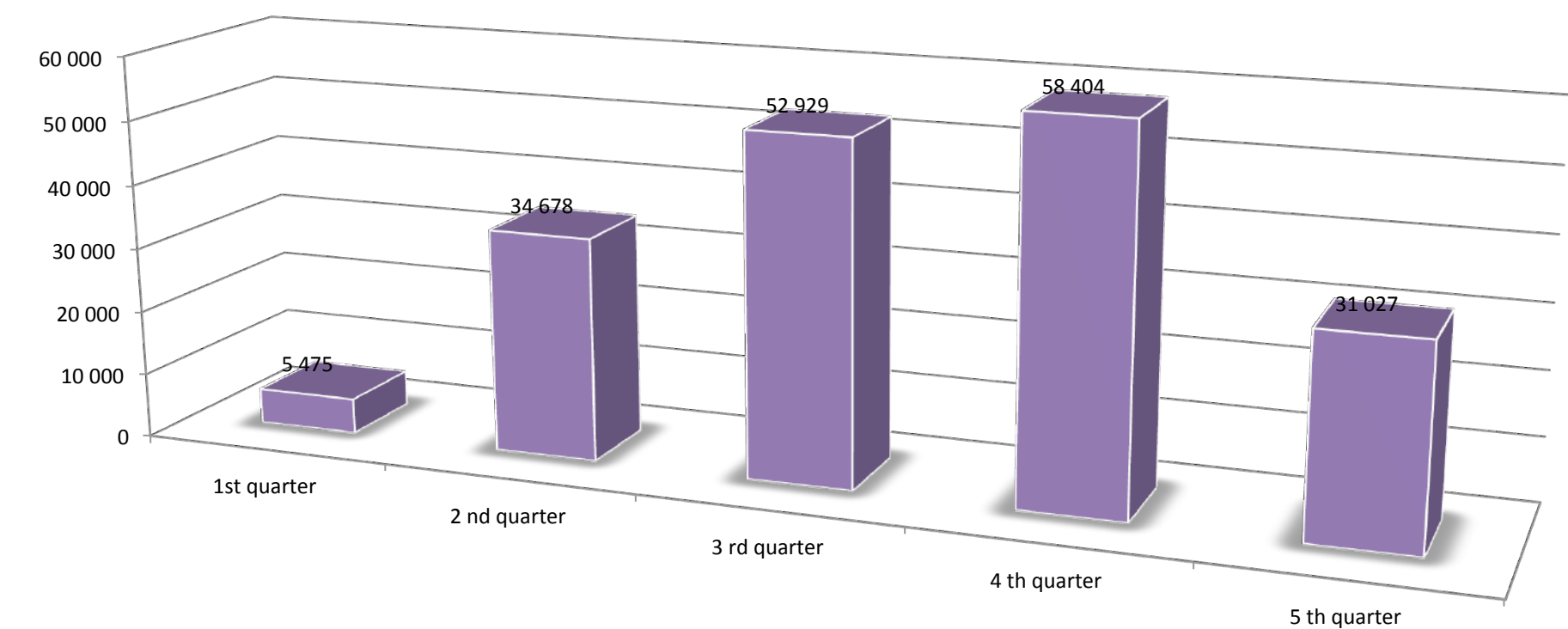
FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

CONSTRUCTION AND INSTALLATION WORKS SCHEDULE.

INVESTMENT PROJECT FINANCING SCHEDULE

No.	Name of work	Amount, RUB	Quarters					
			1st quarter	2nd quarter	3rd quarter	4th quarter	5th quarter	6th quarter
10	Designing (4% of item 9 cost)	7 300 530	2 190 159	5 110 371				
11	Initial permissive documentation (2% of items 9-10 cost)	3 796 275	2 277 765	1 518 510				
12	Specifications (10% of item 8 cost)	1 823 716		547 115	547 115	729 486		
13	Construction and installation works (item 9)	182 513 242		5 475 397	34 677 516	52 928 840	58 404 237	31 027 251
14	Customer service and management (4% of items 9-11 cost)	7 744 402	178 717	484 171	1 387 101	2 117 154	2 336 169	1 241 090
15	Purchase of equipment for rental	826 400						826 400
TOTAL capital investment, RUB		204 004 565	4 646 641	13 135 564	36 611 731	55 775 480	60 740 407	33 094 741

CIW schedule, thousand RUB



FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

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
Capital investment	204 004 565	4 646 641	13 135 564	36 611 731	55 775 480	60 740 407	33 094 741	0	0	0	0	0	0	0	0	0	0
Construction	204 004 565	4 646 641	13 135 564	36 611 731	55 775 480	60 740 407	33 094 741										
Income	853 763 240							41 650 191	26 478 578	27 118 998	35 691 313	41 650 191	26 478 578	27 118 998	35 691 313	41 650 191	26 478 578
Tourist base and picnic spots	258 425 285							14 331 200	6 866 235	6 781 120	11 559 420	14 331 200	6 866 235	6 781 120	11 559 420	14 331 200	6 866 235
Bathhouse complex	264 265 920							10 252 800	10 252 800	9 996 480	10 124 640	10 252 800	10 252 800	9 996 480	10 124 640	10 252 800	10 252 800
Restaurant	257 350 983							13 210 735	7 477 643	7 418 378	11 337 013	13 210 735	7 477 643	7 418 378	11 337 013	13 210 735	7 477 643
Tourist equipment rental	73 721 052							3 855 456	1 881 900	2 923 020	2 670 240	3 855 456	1 881 900	2 923 020	2 670 240	3 855 456	1 881 900
Direct expenses	323 313 869							13 957 057	11 346 050	11 247 320	13 118 033	13 957 057	11 346 050	11 247 320	13 118 033	13 957 057	11 346 050
Tourist base and picnic spots	52 929 466							2 123 584	1 974 285	1 972 582	2 068 148	2 123 584	1 974 285	1 972 582	2 068 148	2 123 584	1 974 285
Bathhouse complex	40 243 634							1 552 398	1 552 398	1 539 208	1 545 803	1 552 398	1 552 398	1 539 208	1 545 803	1 552 398	1 552 398
Restaurant	213 741 620							9 664 938	7 166 702	7 138 042	8 848 649	9 664 938	7 166 702	7 138 042	8 848 649	9 664 938	7 166 702
Tourist equipment rental	16 399 149							616 137	652 666	597 488	655 433	616 137	652 666	597 488	655 433	616 137	652 666
Overhead expenses	193 051 585							7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061
Administrative and management costs	95 049 646							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	41 699 199							1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815
Utility costs	35 100 000							1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000
Laundry facilities costs	21 202 740							815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490	815 490
Taxes	20 462 171							0	0	0	0	0	0	0	0	0	0
Simplified Tax System	20 462 171							0	0	0	0	0	0	0	0	0	0
Balance	112 931 049	-4 646 641	-13 135 564	-36 611 731	-55 775 480	-60 740 407	-33 094 741	20 268 073	7 707 466	8 446 616	15 148 219	20 268 073	7 707 466	8 446 616	15 148 219	20 268 073	7 707 466
Cumulative total balance	112 931 049	-4 646 641	-17 782 205	-54 393 937	-110 169 417	-170 909 824	-204 004 565	-183 736 492	-176 029 026	-167 582 410	-152 434 191	-132 166 118	-124 458 652	-116 012 035	-100 863 816	-80 595 743	-72 888 277

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
Investor funds receipt, including	215 310 054	4 646 641	13 135 564	36 611 731	57 611 782	64 854 474	38 449 861	0	0	0	0	0	0	0	0	0	0
internal	72 506 858	4 646 641	13 135 564	36 611 731	8 643 735	4 114 067	5 355 120										
bank’s	142 803 196				48 968 048	60 740 407	33 094 741										
Investor funds payback, including	215 310 054	0	0	0	0	0	0	15 493 977	3 047 658	3 934 346	11 050 336	16 800 197	4 404 769	5 344 332	12 515 257	18 322 193	5 986 064
internal	72 506 858																
bank’s	142 803 196							15 493 977	3 047 658	3 934 346	11 050 336	16 800 197	4 404 769	5 344 332	12 515 257	18 322 193	5 986 064
Bank interest (15%)	48 080 543	0	0	0	1 836 302	4 114 067	5 355 120	4 774 096	4 659 809	4 512 271	4 097 883	3 467 876	3 302 697	3 102 284	2 632 962	1 945 880	1 721 402
Balance	64 850 506	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative total balance	64 850 506	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project’s payback period, years	5,47																

FINANCIAL FEASIBILITY STUDY OF BILYARSK TOURISM AND RECREATION CLUSTER CREATION.

CLUSTER FINANCIAL MODEL WITH ALLOWANCE FOR BANK FINANCING.

YEAR 5–8 OF PROJECT DEVELOPMENT

5 year				6 year				7 year				8 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
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27 118 998	35 691 313	41 650 191	26 478 578	27 118 998	35 691 313	41 650 191	26 478 578	27 118 998	35 691 313	41 650 191	26 478 578	27 118 998	35 691 313	41 650 191	26 478 578
6 781 120	11 559 420	14 331 200	6 866 235	6 781 120	11 559 420	14 331 200	6 866 235	6 781 120	11 559 420	14 331 200	6 866 235	6 781 120	11 559 420	14 331 200	6 866 235
9 996 480	10 124 640	10 252 800	10 252 800	9 996 480	10 124 640	10 252 800	10 252 800	9 996 480	10 124 640	10 252 800	10 252 800	9 996 480	10 124 640	10 252 800	10 252 800
7 418 378	11 337 013	13 210 735	7 477 643	7 418 378	11 337 013	13 210 735	7 477 643	7 418 378	11 337 013	13 210 735	7 477 643	7 418 378	11 337 013	13 210 735	7 477 643
2 923 020	2 670 240	3 855 456	1 881 900	2 923 020	2 670 240	3 855 456	1 881 900	2 923 020	2 670 240	3 855 456	1 881 900	2 923 020	2 670 240	3 855 456	1 881 900
11 247 320	13 118 033	13 957 057	11 346 050	11 247 320	13 118 033	13 957 057	11 346 050	11 247 320	13 118 033	13 957 057	11 346 050	11 247 320	13 118 033	13 957 057	11 346 050
1 972 582	2 068 148	2 123 584	1 974 285	1 972 582	2 068 148	2 123 584	1 974 285	1 972 582	2 068 148	2 123 584	1 974 285	1 972 582	2 068 148	2 123 584	1 974 285
1 539 208	1 545 803	1 552 398	1 552 398	1 539 208	1 545 803	1 552 398	1 552 398	1 539 208	1 545 803	1 552 398	1 552 398	1 539 208	1 545 803	1 552 398	1 552 398
7 138 042	8 848 649	9 664 938	7 166 702	7 138 042	8 848 649	9 664 938	7 166 702	7 138 042	8 848 649	9 664 938	7 166 702	7 138 042	8 848 649	9 664 938	7 166 702
597 488	655 433	616 137	652 666	597 488	655 433	616 137	652 666	597 488	655 433	616 137	652 666	597 488	655 433	616 137	652 666
7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061	7 425 061
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
1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815	1 603 815
1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000	1 350 000
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
0	0	0	0	0	227 693	2 254 501	770 747	3 869 909	5 384 731	2 026 807	770 747	844 662	1 514 822	2 026 807	770 747
0	0	0	0	0	227 693	2 254 501	770 747	3 869 909	5 384 731	2 026 807	770 747	844 662	1 514 822	2 026 807	770 747
8 446 616	15 148 219	20 268 073	7 707 466	8 446 616	14 920 526	18 013 572	6 936 720	4 576 708	9 763 488	18 241 266	6 936 720	7 601 955	13 633 397	18 241 266	6 936 720
-64 441 661	-49 293 442	-29 025 369	-21 317 903	-12 871 286	2 049 239	20 062 812	26 999 531	31 576 239	41 339 727	59 580 993	66 517 712	74 119 667	87 753 064	105 994 330	112 931 049

5 year				6 year				7 year				8 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
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 987 235	14 222 169	20 095 608	7 707 466	8 446 616	14 920 526	18 013 572	6 936 720	4 576 708	9 763 488	6 740 816	0	0	0	0	0
			3 108 413	8 446 616	14 920 526	18 013 572	6 936 720	4 576 708	9 763 488	6 740 816					
6 987 235	14 222 169	20 095 608	4 599 053												
1 459 381	926 050	172 465	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	11 500 450	6 936 720	7 601 955	13 633 397	18 241 266	6 936 720
0	0	0	0	0	0	0	0	0	0	11 500 450	18 437 169	26 039 124	39 672 521	57 913 787	64 850 506

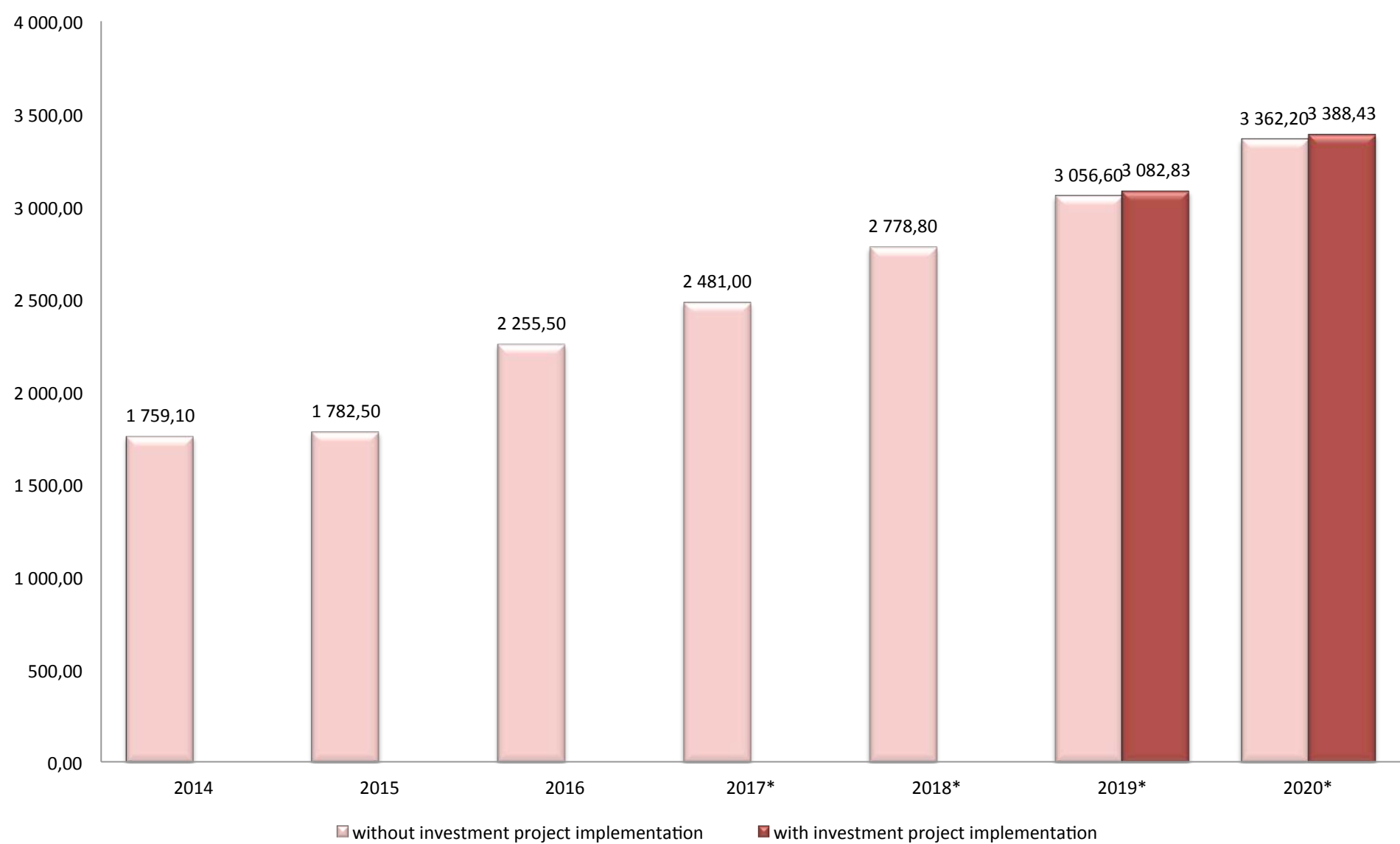


SECTION 5.

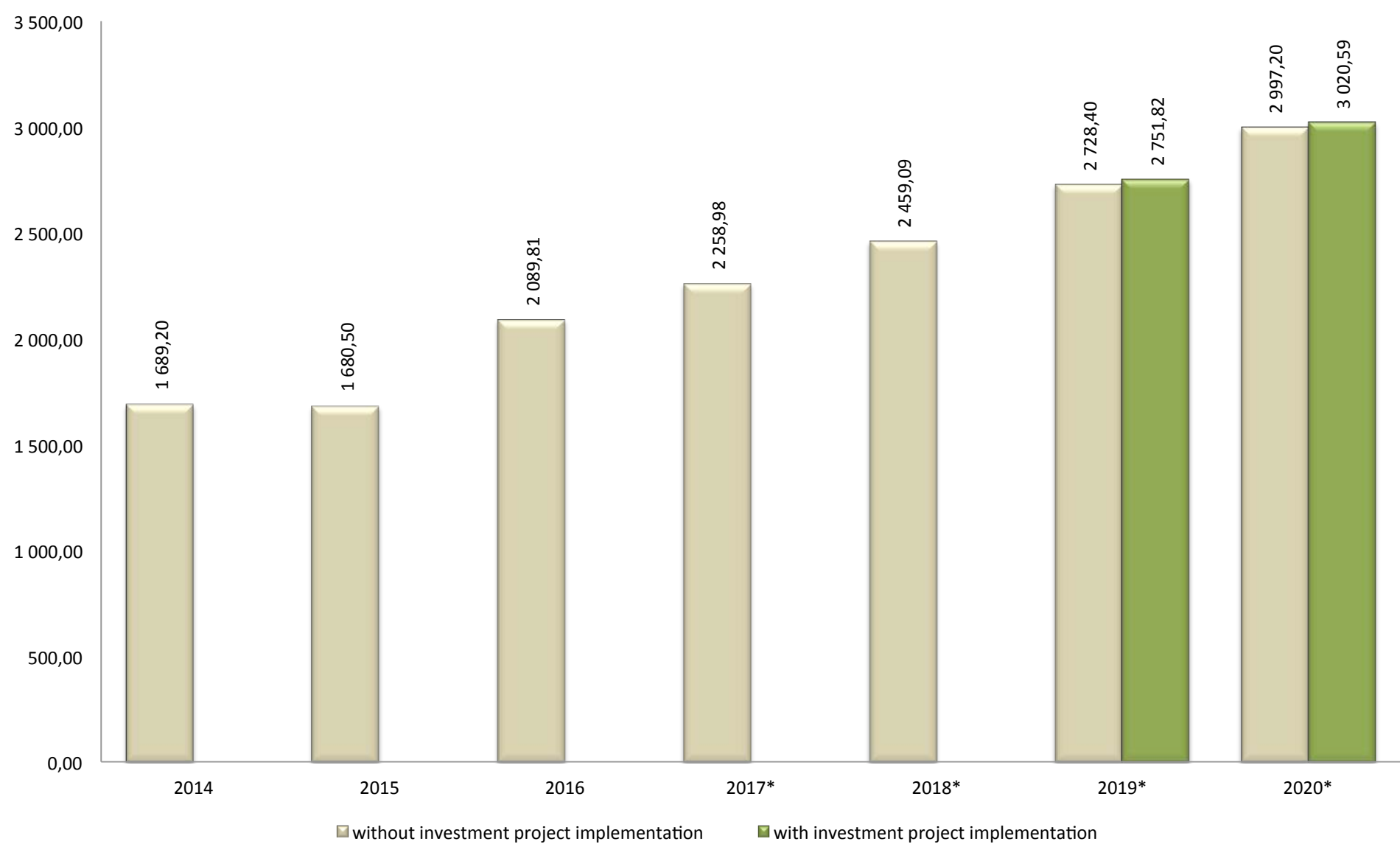
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN
THE REPUBLIC OF TATARSTAN IN VIEW OF THE
BILYARSK TOURISM AND RECREATION CLUSTER
INVESTMENT PROJECT CONTRIBUTION

FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.

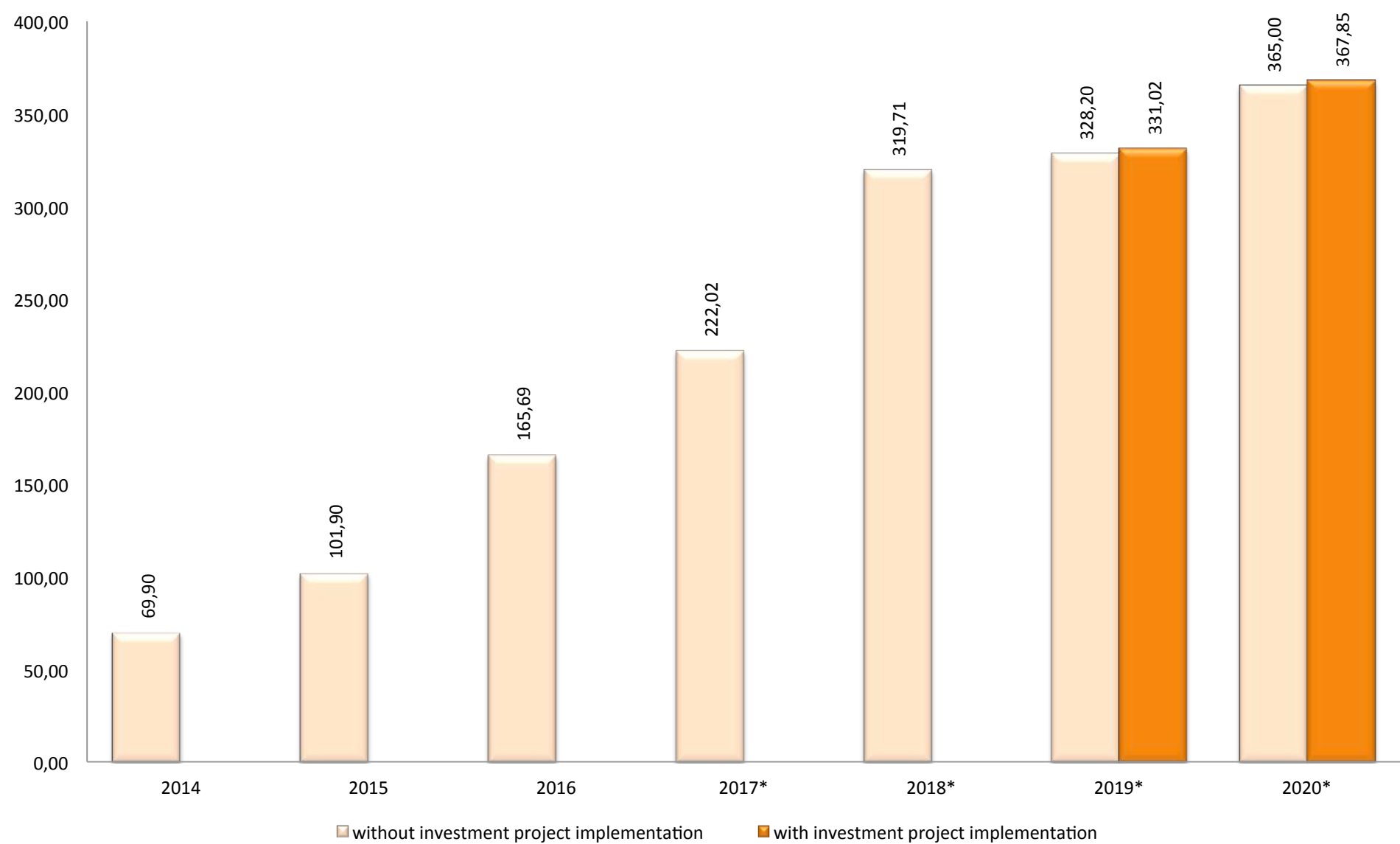
VOLUME OF TOURIST FLOW IN THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



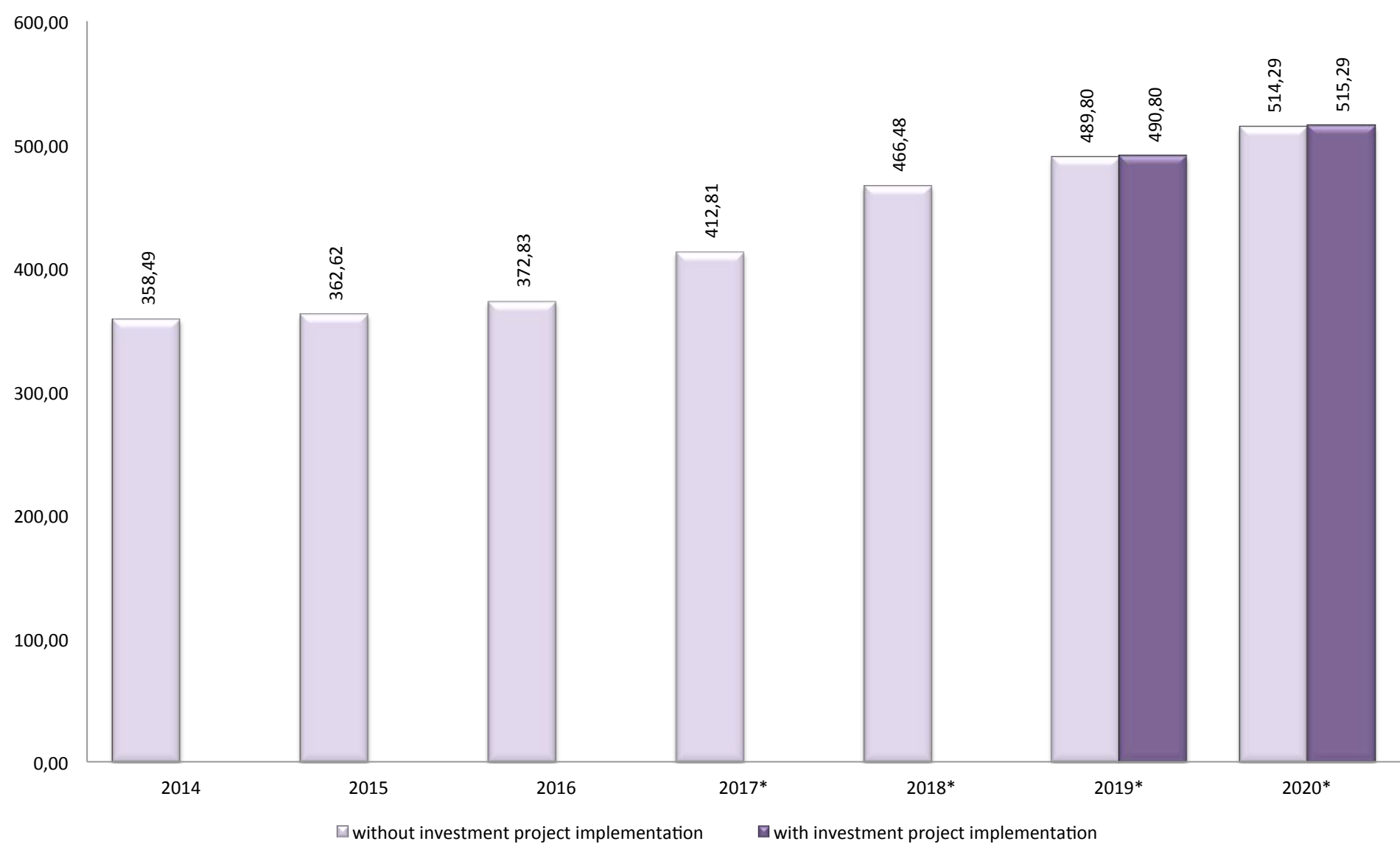
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.
NUMBER OF RUSSIAN CITIZENS ACCOMODATED IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



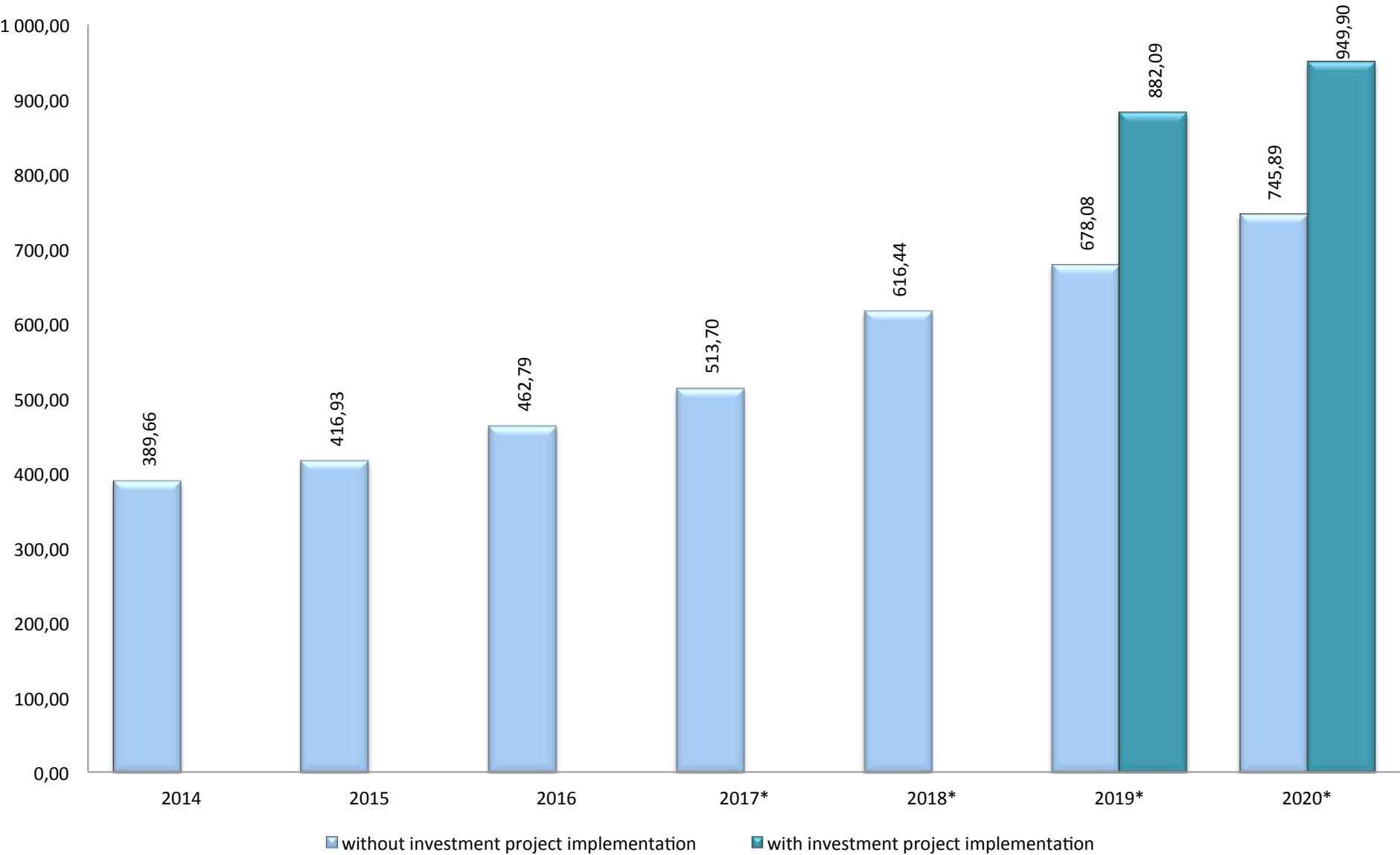
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.
NUMBER OF FOREIGN CITIZENS ACCOMODATED IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



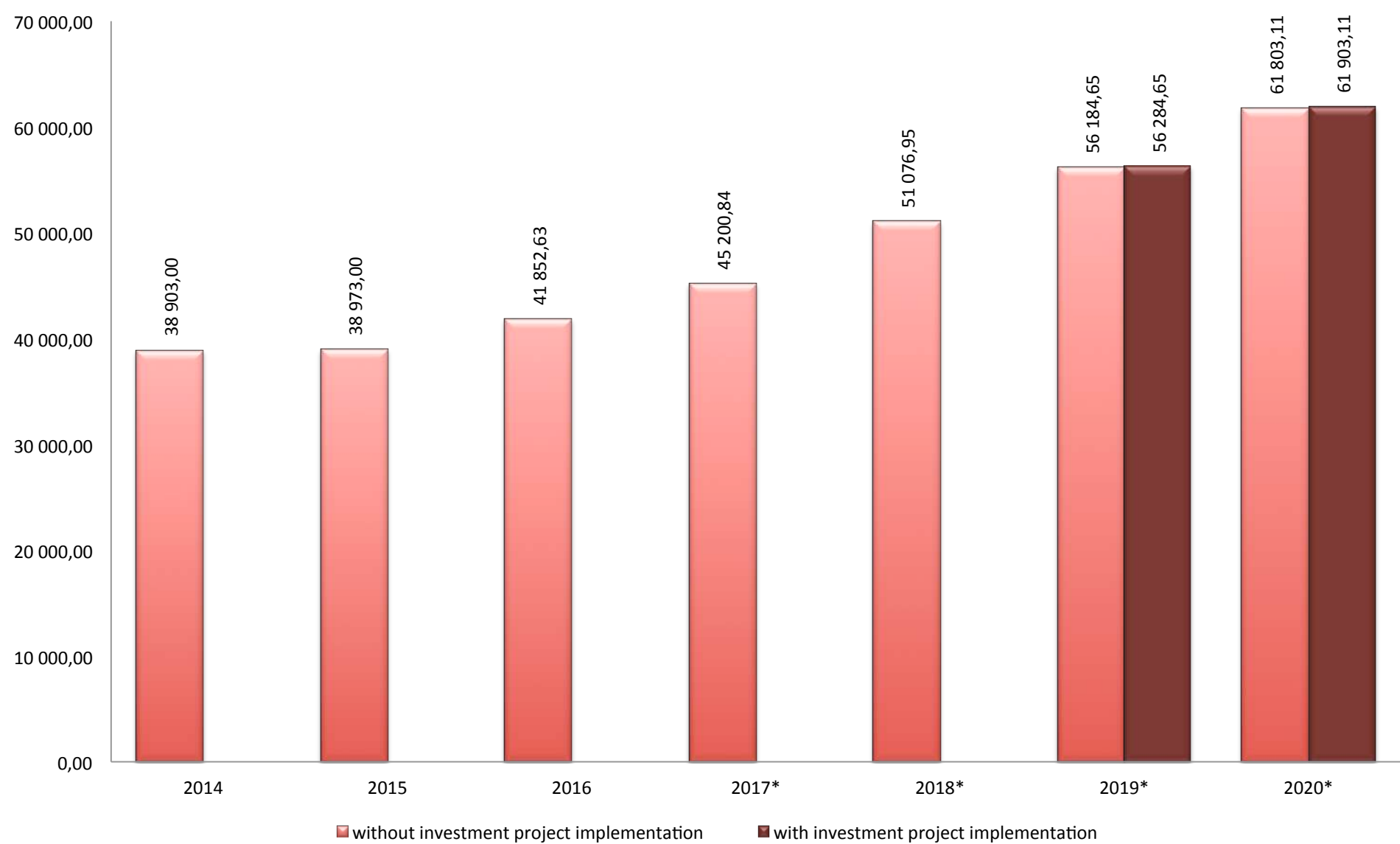
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.
HOTEL ROOM CAPACITY AREA OF COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand m²



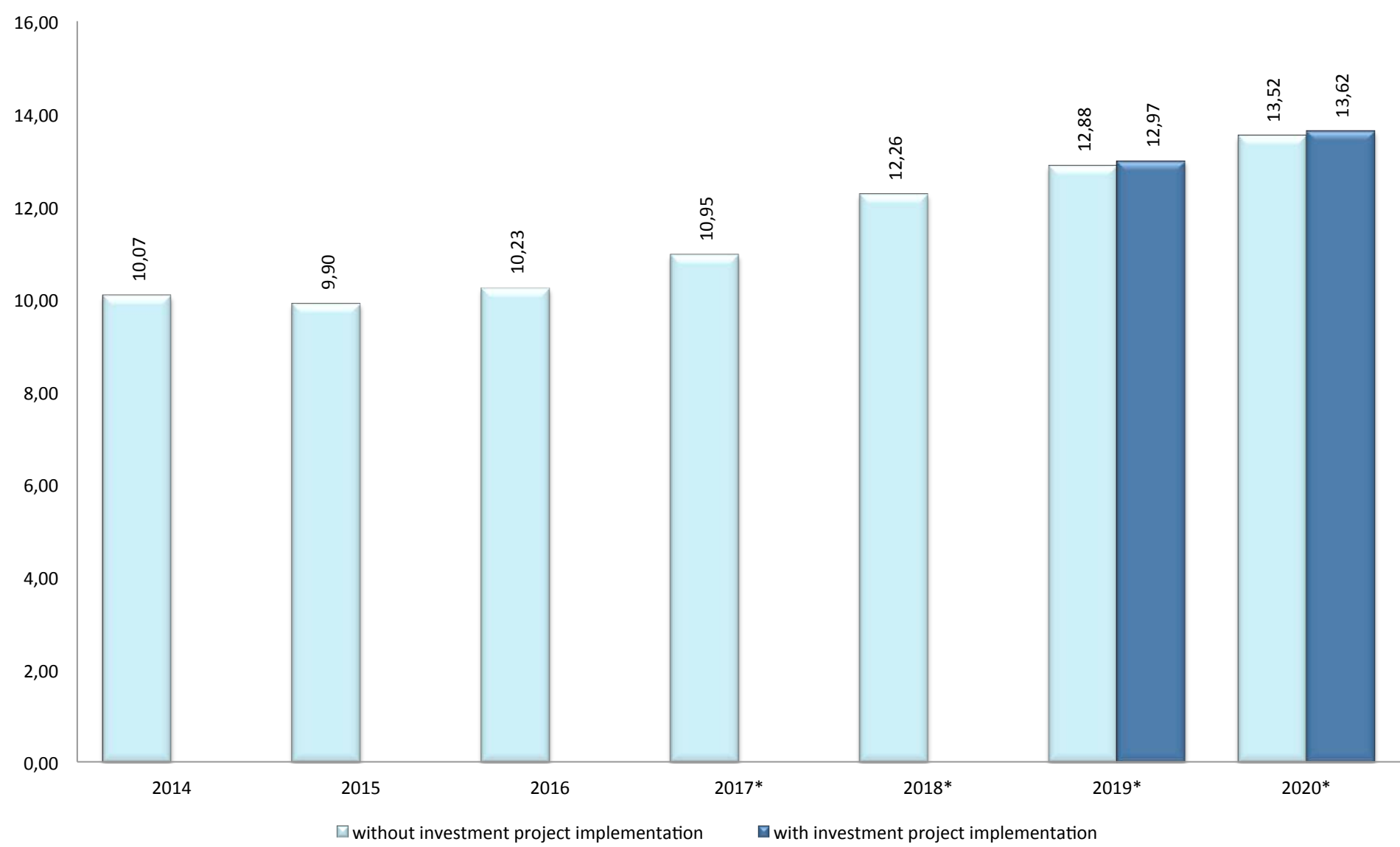
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.
SIZE OF INVESTMENTS IN FIXED CAPITAL OF COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, million RUB



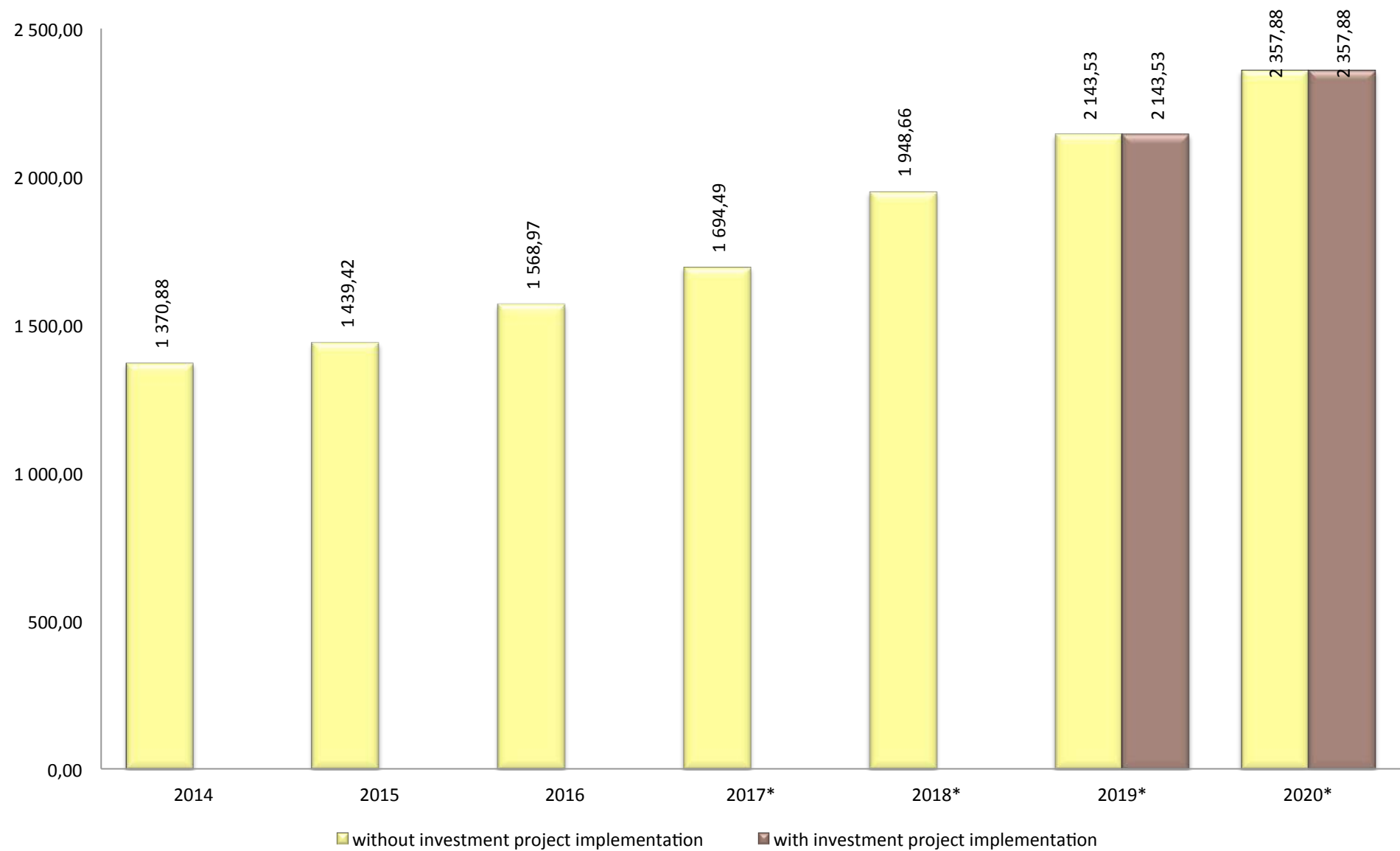
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.
NUMBER OF BEDS IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020,
pcs



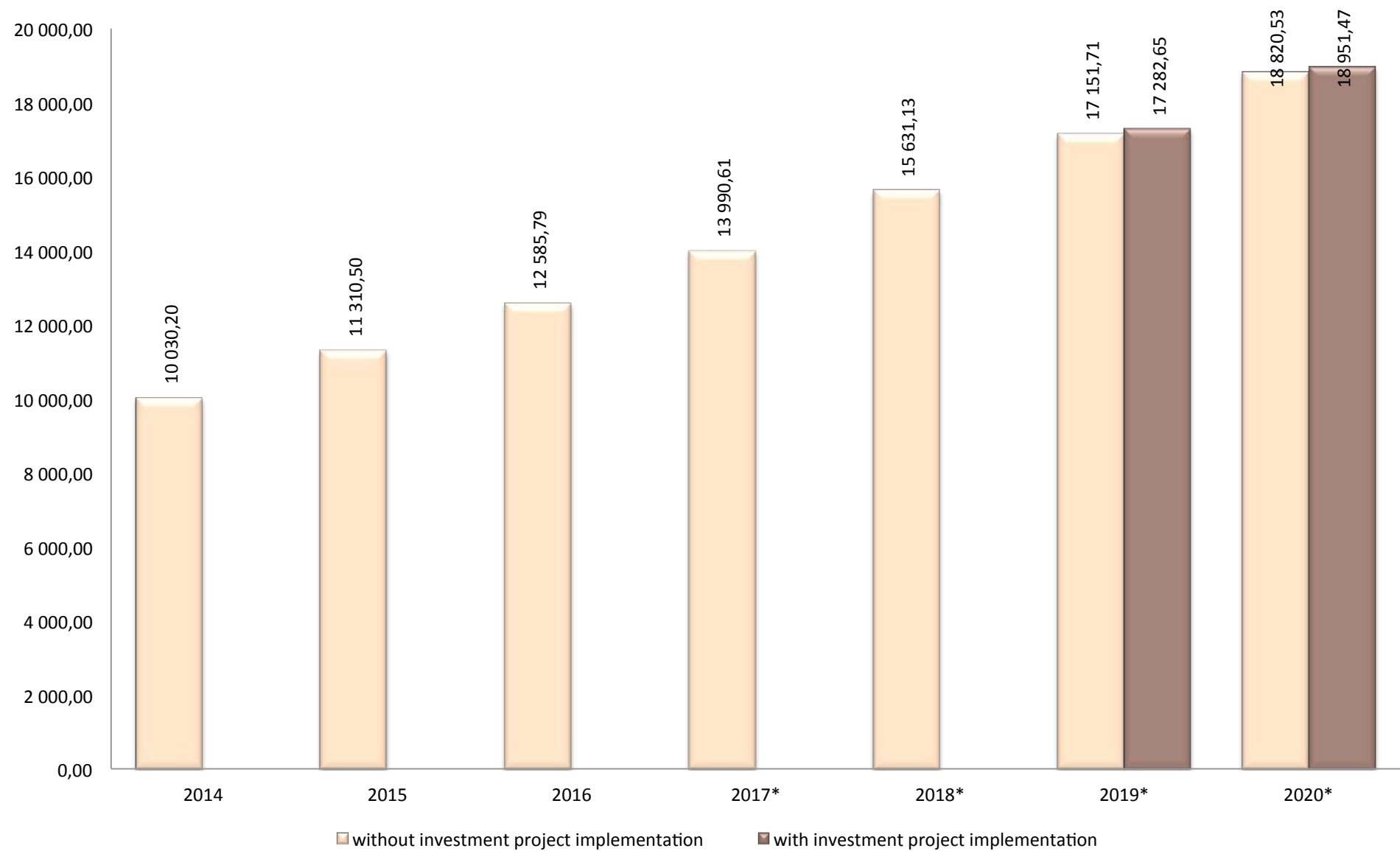
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.
NUMBER OF PERSONS WORKING IN COLLECTIVE ACCOMMODATION FACILITIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



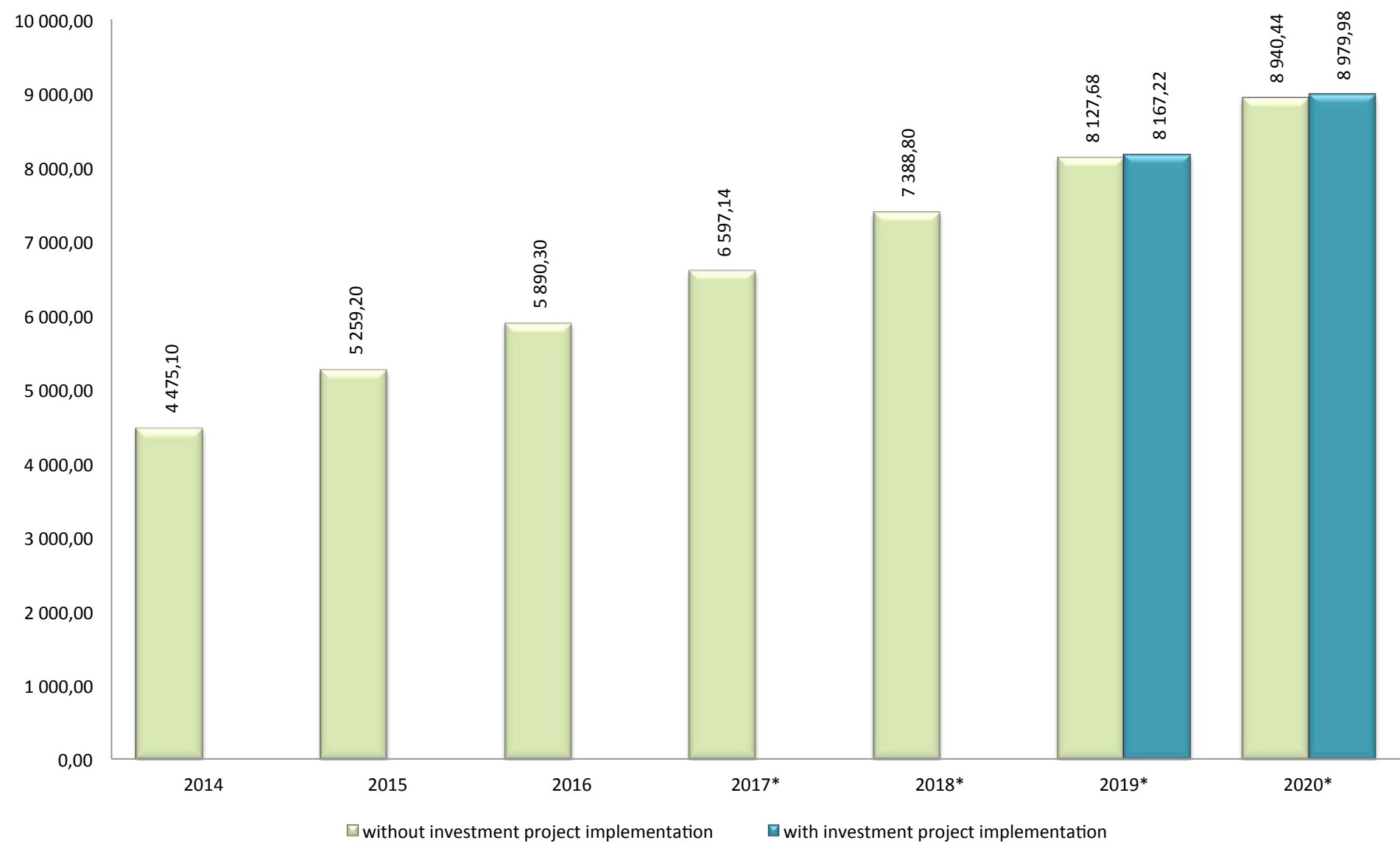
FORECAST OF TOURISM INDUSTRY DEVELOPMENT IN THE REPUBLIC OF TATARSTAN IN VIEW OF THE BILYARSK TOURISM AND RECREATION CLUSTER INVESTMENT PROJECT CONTRIBUTION.
NUMBER OF PERSONS WORKING IN TRAVEL COMPANIES OF THE REPUBLIC OF TATARSTAN UP TO 2020, thousand people



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





BILYARSK TOURISM AND RECREATION CLUSTER
THANK YOU FOR ATTENTION!