

3rd Quarter Report

For the period ending 09/30/2016

November 15, 2016

Bahamas Development Corporation.
f/k/a Kstv Holding Company

Stock Symbol: BDCI

330 Edgewood Terrace, Suite B
Jackson, MS 39206

Phone: (769) 218-1796

Corporate Website: www.bahamasdevelopmentcorp.com

Federal Tax Id No: 81-1978104

CUSIP No: 482695103

ISSUER'S EQUITY SECURITIES

Common Stock

250,000,000 Common Shares Authorized
146,187,610 Shares Issued and Outstanding
29,021,900 Shares in the float

The securities described in this document are not registered with, and the information contained in this statement has not been filed with, or approved by, the U.S. Securities and Exchange Commission.

This Quarterly Report contains all the representations by the Company, and no person shall make different or broader statements than those contained herein. Investors are cautioned not to rely upon any information not expressly set forth in this document.

Forward-Looking Statements

Forward-looking statements in this document are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts included in this document, are forward-looking statements. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products and services, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party vendors, and other risks detailed in the Company's prospectus and periodic reports filed with OTCMarkets.

1) Name of the Issuer and its predecessors (if any)

Bahamas Development Corporation
KSTV Holding Company

2) Address of the Issuer's principal executive offices

Company Headquarters

330 Edgewood Terrace, Suite B
Jackson, MS 39206
Phone: 769-218-1796
Email: info@bahamasdevelopmentcorp.com
Website: www.bahamasdevelopmentcorp.com

IR Contact
None

3) Security Information

Trading Symbol: BDCI
Exact title and class of securities outstanding: common
CUSIP: 482695103
Par or Stated Value: 0.0001

Total shares Authorized:	250,000,000	As of: September 30, 2016
Total shares Outstanding:	148,187,610	As of: June 30, 2016
Total shares Outstanding	148,187,610	As of: September 30, 2016
Total Share in the Float	29,021,900	As of: September 30, 2016

Additional class of securities (if necessary):

Transfer Agent
Madison Stock Transfer, Inc.
PO Box #290-145
Brooklyn, NY 11229-0145
Phone: 718-627-4453

Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:
None

Describe any trading suspension orders issued by the SEC in the past 12 months. None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: None

4) Issuance History

In July 2014 60,000,000 Common Shares were issued to Two Hundred Co, LLC.

In September 2014 60,000,000 Common Shares issued to Two Hundred Co, LLC were canceled

In September 2014, the Company acquired all of the outstanding common stock of AMCT Inc., a privately held Florida corporation for 21,000,000 Common Shares. 7,000,000 Common Shares were issued, however, the financials could not be audited and the purchase of AMCT was canceled. The transfer agent has been requested stop transfer of the 7,000,000 shares of stock.

On November 11, 2014 50,000,000 Common Shares were issued to Omega Energy, LLC.

On March 10, 2015 7,000,000 Common Shares issued to AMCT were canceled.

On February 12, 2016 50,000,000 Common Shares were issued to the Issuer's sole officer and director.

During the first quarter of 2016 the Issuer issued 23,000,000 of its Common stock in exchange for the cancelation of \$2,300 of aged debt.

5) Financial Statements

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BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)

Balance Sheets

	September 30, 2016 (Unaudited)	December 31, 2015
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 100	\$ -
Prepaid assets	-	2,100
	<hr/>	<hr/>
Total Current Assets	100	2,100
	<hr/>	<hr/>
TOTAL ASSETS	\$ 100	\$ 2,100
	<hr/>	<hr/>
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
CURRENT LIABILITIES		
Accounts Payable	\$ 16,109	\$ -
Accounts payable and accrued liabilities – related party	48,900	22,640
Notes payable – related party	9,877	9,877
Convertible note payable	10,315	11,915
	<hr/>	<hr/>
Total Current Liabilities	85,201	44,432
	<hr/>	<hr/>
Total Liabilities	85,201	44,432
	<hr/>	<hr/>
STOCKHOLDERS' DEFICIT		
Preferred stock Series A; \$0.001 par value, 100,000,000 shares authorized, no shares issued and outstanding	-	-
Common stock; \$0.0001 par value, 250,000,000 shares authorized, 146,187,610 and 75,187,610 shares issued and outstanding, respectively	14,619	7,519
Additional paid-in capital	501,035	494,535
Accumulated deficit	(600,755)	(544,386)
	<hr/>	<hr/>
Total Stockholders' Deficit	(85,101)	(42,332)
	<hr/>	<hr/>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 100	\$ 2,100
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The accompanying notes are an integral part of these unaudited financial statements.

BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)
(Unaudited)

	For the Nine Months Ended September 30,	
	2016	2015
REVENUES	\$ -	\$ -
OPERATING EXPENSES		
General and administrative	55,972	15,635
Total Operating Expenses	55,972	15,635
OPERATING LOSS	(55,972)	(15,635)
OTHER INCOME (EXPENSE)		
Interest expense, net	(397)	(480)
Total Other Income (Expense)	(397)	(480)
NET LOSS	\$ (56,369)	(16,115)
BASIC AND DILUTED NET LOSS PER COMMON SHARE	\$ (0.00)	\$ (0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC AND DILUTED	132,118,267	75,187,610

The accompanying notes are an integral part of these unaudited financial statements.

BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)
(Unaudited)

	For the Six Months Ended September 30,	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (56,369)	\$ (16,115)
Items to reconcile net loss to net cash (used in) provided by operating activities:		
Loss on settlement of debt with preferred stock series A		
Gain forgiveness of debt		
Common stock issued for services	12,000	-
Changes in operating assets and liabilities		
Decrease in prepaid assets	2,100	2,100
Increase in accounts payable	16,109	-
Increase in accounts payable and accrued expenses - related party	9,397	9,480
Net Cash Used by Operating Activities	(16,763)	(4,535)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from officers	16,863	4,535
Net Cash Provided by Financing Activities	16,863	4,535
NET INCREASE IN CASH	100	-
CASH AT BEGINNING OF PERIOD	-	-
CASH AT END OF PERIOD	<u>\$ 100</u>	<u>\$ -</u>
CASH PAID FOR:		
Interest	\$ -	\$ -
Income Taxes	\$ -	\$ -
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued for convertible note	\$ 1,600	\$ -

The accompanying notes are an integral part of these unaudited financial statements.

BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)

(Unaudited)

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited interim financial statements of Bahamas Development Corporation (formerly KSTV Holding Company) ("Bahamas Development") have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission, and should be read in conjunction with the audited financial statements and notes thereto contained in Bahamas Development's Annual Report on Form 10-K filed with the SEC. In the opinion of management, the accompanying unaudited interim financial statements reflect all adjustments, consisting of normal recurring adjustments, necessary to present fairly the financial position and the results of operations for the interim period presented herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year or for any future period. Notes to the financial statements which would substantially duplicate the disclosure contained in the audited financial statements for fiscal 2015 as reported in the Form 10K have been omitted.

NOTE 2 - RELATED PARTY TRANSACTIONS

Expenses Paid On Behalf of the Company

Between March 2014 and December 2014, a now majority shareholder paid expenses on behalf of Bahamas Development totaling \$9,877. The amount is due and payable upon demand..

During June 2015, a majority shareholder paid an additional \$4,535 in expenses, and agreed to contribute the amount to capital.

Accounts and Wages Payable

At June 30, 2016 and December 31, 2015, Bahamas Development owes \$31,000 and \$22,000, respectively, for unpaid salary to three current and former officers and directors.

NOTE 3 - STOCKHOLDERS' DEFICIT

Preferred Stock Series A

Bahamas Development Preferred Stock Series A has voting and liquidation rights equal to 100 votes to each vote of common stock. There are no issued or outstanding shares of Preferred Stock Series A.

Common Stock

From inception in 2008 through 2011, Bahamas Development issued a total of 25,187,610 shares of common stock for services valued at \$2,519, or \$0.0001 per share.

During June and November 2014, Bahamas Development issued a total of 50,000,000 shares of common stock for services values at \$5,000, or \$0.0001 per share.

During June 2015, a majority shareholder paid an additional \$4,535 in expenses, and agreed to contribute the amount to capital.

During February 2016, Bahamas Development issued 16,000,000 shares of common stock for conversion of \$1,600 of convertible debt.

Between February and July 2016, Bahamas Development issued a total of 55,000,000 shares of common stock for services values at \$12,000, or \$0.0002 per share.

NOTE 4 - CONVERTIBLE NOTE PAYABLE

**BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)**

(Unaudited)

On December 4, 2014, Bahamas Development issued a convertible note payable in exchange for \$11,915 of expense paid on behalf of the Company. The convertible loan accrues interest at 5%, is due in one year and is convertible at the option of the holder into shares of Bahamas Development common stock at \$0.0001 per share after thirty days. If the loan is not repaid at maturity, it automatically converts into Bahamas Development common stock at \$0.0001 per share. No debt conversion has occurred as of December 31, 2015.

During February 2016, the holder of the convertible note payable elected to convert \$1,600 of convertible debt into 16,000,000 shares of Bahamas Development common stock. The balance of the convertible note was \$10,315 and 11,915 at June 30, 2016 and December 31, 2015, respectively.

NOTE 5 - GOING CONCERN

Bahamas Development's financial statements are prepared using Generally Accepted Accounting Principles applicable to a going concern that contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, Bahamas Development has recently accumulated significant losses and has negative cash flows from operations, which raise substantial doubt about its ability to continue as a going concern. Management's plans with respect to alleviating the adverse financial conditions that caused management to express substantial doubt about the Bahamas Development's ability to continue as a going concern are as follows:

Bahamas Development is currently seeking funding for the start-up of operations during 2016 and plans to enter into several financing transactions. The continuation of Bahamas Development as a going concern is dependent upon its ability to generating profitable operations that produce positive cash flows. If Bahamas Development is not successful, it may be forced to raise additional debt or equity financing.

There can be no assurance that Bahamas Development will be able to achieve its business plans, raise any more required capital or secure the financing necessary to achieve its current operating plan. The ability of Bahamas Development to continue as a going concern is dependent upon its ability to successfully accomplish the plan described in the preceding paragraph and eventually attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 6 - SUBSEQUENT EVENTS

In October of 2016 the Company opened a credit card with a limit of \$13,500 at SunTrust Bank.

In October the Issuer decided to roll the audit through the end of September 2016, prior to filing its S1 registration to register existing shares in the market place.

On November 1, 2016 the Company's Board of Directors appointed Eugene Caiazzo as President and Director, and issued Mr. Caiazzo 50 million shares of its restricted Common stock.

6) Describe the Issuer's Business, Products and Services

A. Description of the Issuer's business operations;

KSTV Holding Company was originally incorporated in Nevada in 2008. The Company underwent a name and ticker change via a FINRA filing in 2016 and is currently traded on the OTC Markets as Bahamas Development Corporation under ticker symbol BDCI. The Issuer focuses on start-up businesses and slightly mature businesses, which are still in their early stages of development and are focused on the following markets: souvenirs and apparel, bottled water and beverages, and foodstuffs. These businesses typically fall in the category of 1-3 year-old companies.

**BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)**

(Unaudited)

Our focus is on businesses that are looking for a more tax friendly environment in the Bahamas, due to the Hawksbill Creek Agreement. BDC will guide client companies through the process of obtaining financing, business license, office space, employment personnel and business support in order to help them achieve success. This full-service approach is a novelty in the Bahamas. BDC's goal is to be the "go to" firm for international businesses seeking to set up in the Caribbean.

Date and State (or Jurisdiction) of Incorporation: 2008 – Nevada

- B. The Issuer's primary and secondary SIC Codes; 7380,
miscellaneous business services
- C. The Issuer's fiscal year end date;
December 31
- D. Principal products or services, and their markets;
Bahamas Development Corporations' (BDC) goal is to be a premier consulting and full service business recruiting company, which brings manufacturing, agricultural, medical, tourism and other opportunities to the Bahamas.

7) Describe the Issuer's Facilities

As a marketing and sales company, the Issuer has minimal physical assets; office space provided by at no cost to the company. The company owns no property that the book value amounts to 10 percent or more of the total assets of the company.

8) Officers, Directors, and Control Person

- A. Derrick Lefcoe – Director, President
Gary Brown – Director

- a. Control Person - none

Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

- 1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

- 2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None

- 3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

**BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)**

(Unaudited)

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

None

C. Beneficial Shareholders.

Derrick Lefcoe holds more than 10% of the common shares of the Issuers stock. The company 330 Edgewood Terrace, Suite B, Jackson, MS 39206.

9) Third Party Providers

Legal Counsel

Bauman & Associates Law Firm
6440 Sky Pointe Dr.
Suite 140-149
Las Vegas, NV 89131

Accountant or Auditor None

Malone Bailey LLP
9801 Westheimer Road
Suite 1100
Houston, TX 77042

Investor Relations Consultant None

Other Advisor

None

10) Issuer Certification

BAHAMAS DEVELOPMENT CORPORATION
(FORMERLY KSTV HOLDINGS CORPORATION)
(Unaudited)

CERTIFICATION

I, Derrick Lefcoe certify that:

1. I have reviewed this 2016 Quarterly Disclosure Statement for the period ending September 30, 2016 of Bahamas Development Corporation.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the Issuer as of, and for, the periods presented in this disclosure statement.

November 15, 2016

/S/Derrick Lefcoe
CEO, Director