

2nd Quarter Report For the period ending 06/30/2016

November 16, 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: June 30, 2016
Total shares Outstanding:	148,187,610	As of: March 31, 2016
Total shares Outstanding	148,187,610	As of: June 30, 2016
Total Share in the Float	29,021,900	As of: June 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. In the second quarter the Company arraigned for the return of 7 million shares to be returned to the Company and reduced from the number of shares in the Float.

5) Financial Statements

BAHAMAS DEVELOPMENT CORPORATION
FORMERLY KSTV HOLDINGS CORPORATION
BALANCE SHEETS

ASSETS	June 30, 2016	December 31, 2015
Current assets:		
Cash	\$ 88	\$ -
Prepaid assets	-	2,100
Total current assets	<u>88</u>	<u>2,100</u>
Total assets	<u>\$ 88</u>	<u>\$ 2,100</u>
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable	\$ 19,983	\$ -
Accounts payable and accrued liabilities - related party	40,112	22,640
Convertible note payable - related party	10,315	11,915
Total current liabilities	<u>70,410</u>	<u>34,555</u>
Total liabilities	<u>70,410</u>	<u>34,555</u>
Stockholders' equity (deficit):		
	-	-
Common stock; \$0.0001 par value, 250,000,000 shares authorized and 141,187,610 and 75,187,610 shares issued and outstanding, respectively	14,119	7,519
Additional paid-in capital	41,509,535	41,494,535
Accumulated deficit	(41,593,976)	(41,544,509)
Total stockholders' equity (deficit)	<u>(70,322)</u>	<u>(32,455)</u>
Total liabilities and stockholders' equity (deficit)	<u>\$ 88</u>	<u>\$ 2,100</u>

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

BAHAMAS DEVELOPMENT CORPORATION
FORMERLY KSTV HOLDINGS CORPORATION
STATEMENTS OF OPERATIONS

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2016	2015	2016	2015
Revenues	\$ --	\$ --	\$ --	\$ --
Operating expenses:				
General and administrative	33,687	4,385	49,200	8,435
Total operating expenses	<u>33,687</u>	<u>4,385</u>	<u>49,200</u>	<u>8,435</u>
Loss from operations	(33,687)	(4,385)	(49,200)	(8,435)
Other income (expenses)				
Interest expense	(128)	(148)	(267)	(339)
Loss on debt conversion	--	--	--	--
Gain on debt forgiveness, related party	-	-	-	-
Total other income (expenses)	<u>(128)</u>	<u>(148)</u>	<u>(267)</u>	<u>(339)</u>
Net loss	<u>\$ (33,815)</u>	<u>\$ (4,533)</u>	<u>\$ (49,467)</u>	<u>\$ (8,774)</u>
Basic loss per common share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Basic weighted average common shares outstanding	<u>109,978,819</u>	<u>75,187,610</u>	<u>125,583,214</u>	<u>75,187,610</u>

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

BAHAMAS DEVELOPMENT CORPORATION
FORMERLY KSTV HOLDINGS CORPORATION
STATEMENT OF CASHFLOWS

	For the Six Months Ended June 30,	
	2016	2015
Cash flows from operating activities:		
Net loss	\$ (49,467)	\$ (8,774)
Adjustments to reconcile net loss to net cash (used) provided by operating activities:		
Common stock issued for services	10,000	-
Loss on debt conversion	-	-
Changes in operating assets and liabilities:		
Decrease (increase) in prepaid expenses	2,100	(2,100)
Increase in accounts payable	19,983	
Increase in accounts payable and accrued expenses, related party	6,267	6,339
Net cash used in operating activities	<u>(11,117)</u>	<u>(4,535)</u>
Cash flows from financing activities:		
Advances from officer	11,205	4,535
Net cash provided by financing activities	<u>11,205</u>	<u>4,535</u>
Net change in cash	88	--
Cash, beginning of period	<u>--</u>	<u>-</u>
Cash, end of period	<u>\$ 88</u>	<u>\$ --</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for interest	\$ -	\$ -
Cash paid for taxes	\$ -	\$ -
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING INFORMATION:		
Preferred stock issued for debt	\$ -	\$ -
Convertible note payable issued for related party debt	\$ -	\$ -
Related party accounts payable contributed to capital	\$ 10,000	\$ -

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

	Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount			
Balance, December 31, 2013	-	\$ -	25,187,610	\$ 2,519	\$ -	\$ (2,519)	\$ -
Common stock issued for services	-	-	50,000,000	5,000	52,482	-	57,482
Preferred stock issued for debt			-	-	56,035	-	66,035
Net loss for the year ended December 31, 2014						(143,332)	(143,332)
Balance, December 31, 2014			75,187,610	7,519	108,517	(145,851)	(19,815)
Contribution of debt to capital	-	-	-	-	4,535	-	4,535
Net loss for the year ended December 31, 2015						(3,026)	(3,026)
Balance, December 31, 2015			75,187,610	7,519	494,535	(544,385)	(42,332)
Common stock issued for services			50,000,000	5,000	5,000		10,000
Common stock issued for debt			16,000,000	1,600			1,600
Net loss for the quarter ended June 30, 2016						(33,815)	(33,815)
Balance, June 30, 2016		\$	141,187,610	\$ 14,419	\$ 499,535	\$ (578,200)	\$ (64,547)

BAHAMAS DEVELOPMENT CORPORATION.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2016 (UNAUDITED)

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Presentation:

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. At the balance sheet date, the Company has a stockholders' deficiency and a deficit accumulated during the development stage. Management plans to issue more shares of common stock in order to raise funds.

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP). In the opinion of Management, these financial statements include all adjustments necessary in order to make them not misleading.

b) Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires Management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

c) Cash and Cash Equivalents:

For purposes of the statement of cash flows, the Company considers highly liquid financial instruments purchased with maturity of three months or less to be cash equivalents.

d) Income taxes:

The Company utilizes the liability method of accounting for income taxes. Under the liability method deferred tax assets and liabilities are determined based on the differences between financial reporting basis and the tax basis of the assets and liabilities and are measured using enacted tax rates and laws that will be in effect, when the differences are expected to reverse. An allowance against deferred tax assets is recognized, when it is more likely than not, that such tax benefits will not be realized.

Any deferred tax asset is considered immaterial and has been fully offset by a valuation allowance because at this time the Company believes that it is more likely than not that the future tax benefit will not be realized as the Company has no current operations.

e) Loss per Common Share:

Basic loss per share is calculated using the weighted-average number of common shares outstanding during each reporting period. Diluted loss per share includes potentially dilutive securities such as outstanding options and warrants, using various methods such as the treasury stock or modified treasury stock method in the determination of dilutive shares

outstanding during each reporting period. The Company does not have any potentially dilutive instruments.

f) Fair Value of Financial Instruments:

The carrying value of cash, due from affiliate and due to shareholder approximate their fair value due to the short period of time to maturity.

NOTE 2 - NON-CASH ASSETS:

The intangible value (non-cash value) of a company is the value placed on the management and other non-monetary assets i.e . Intellectual Property, trademarks, patents, market value etc.

NOTE 3 – CAPITAL STOCK

Holders of shares of common stock are entitled to cast one vote for each share held. The common stock does not have cumulative voting rights.

NOTE 4 -RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

We adopted the provisions of the FASB Statement on Generally Accepted Accounting Principles ("GAAP") relating to the FASB Accounting Standards Codification ("Codification") on December 31, 2009. This Statement establishes the Codification as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with GAAP. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. The FASB will no longer issue new standards in the form of Statements, FASB Staff Positions, or Emerging Issues Task Force Abstracts; instead, the FASB will issue Accounting Standards Updates.

NOTE 5 SIGNIFICANT EVENTS

On January 14, 2016 Derrick Lefcoe became the sole officer and director of the Company.

In February 2016 the Company engaged Malone Bailey LLP, to perform a 2-year audit of the Company's financials covering the years ending 2014 and 2015.

In March 2016 the Issuer began obtaining quotes for machinery and sourcing vendors for its operations in the Bahamas.

In March 2016 the Company began emailing and telephone conversations with a member of the Grand Bahamas Port Authority to begin setting up operations on the Island.

In March 2016 the Company elected Gary Brown as a Director until the next Shareholder meeting is held.

NOTE 5 SIGNIFICANT EVENTS (continued)

In March, 2016 the Issuer was notified by Malone Bailey the audit of fiscal years 2014 and 2015 were ready to be inserted into the S1 filing. The Issuer has decided to roll the audit through the end of March 2016, prior to filing its S1 registration to register existing shares in the market place.

On May 3rd the Issuer filed an Amendment to its Articles of Incorporation to change the name of the Issuer to Bahamas Development Corporation and to eliminate all of the Preferred stock effective May 17, 2016.

NOTE 6 SUBSEQUENT EVENTS

On July 5, 2016 the Company executed an LOI to purchase a company in the active wear market. After further due diligence the Company walked away from the transaction.

On July 15, 2016 the Company's name officially changed to Bahamas Development Corporation and the ticker changed to "BDCI" via a FINRA filing.

On July 20, 2016 the Company issued 5 million shares of its restricted Common stock to Gary Brown for services as a Director.

On July 21, 2016 the Company reduced the number of shares outstanding and in the float by 7 million shares.

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.

NOTE 7 DUE FROM AFFILIATE

Payments made by an affiliate are unsecured, bear interest of 8%, and may have fixed terms of repayment.

NOTE 8 DUE TO SHAREHOLDER

Advances by a shareholder are unsecured, bear interest at 8%, and may have fixed terms of repayment.

NOTE 9 INCOME TAXES

The Company has incurred net losses and, therefore, has no tax liability. The net deferred tax asset generated by the loss carry-forward has been fully reserved.

NOTE 10 GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As shown in the accompanying financial statements, the Company incurred losses since its inception and has not produced enough revenues from operations. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event that the Company cannot continue as a going concern. Management anticipates that it will be able to raise additional working capital through the issuance of stock and through additional loans from investors.

The ability of the Company to continue as a going concern is dependent upon the Company's ability to attain a satisfactory level of profitability and obtain suitable and adequate financing. There can be no assurance that management's plan will be successful.

NOTE 11 LACK OF INSURANCE

The Company could be exposed to liabilities or other claims for which the Company would have no insurance protection. The Company does not currently maintain any property insurance, business interruption insurance, products liability insurance, or any other comprehensive insurance policy. Any purchaser of the Company's common stock could lose their entire investment should uninsured losses occur.

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.

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

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

CERTIFICATION

I, Derrick Lefcoe certify that:

1. I have reviewed this 2016 Quarterly Disclosure Statement for the period ending June 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 16, 2016

/S/Derrick Lefcoe
CEO, Director