# Quarterly Report

**Financial Report and Information Statement**

**March 31, 2017**

# Bahamas Development Corporation.

f/k/a Kstv Holding Company

## Stock Symbol: BDCI


411 7th Street
West Palm Beach, FL 33401

Phone: (561) 247-9202

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
196,187,610 Shares Issued and Outstanding*
29,021,900 Shares in the float

***The Company returned to treasury 87.5 million shares of its Common stock post the filing period**

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

411 7th Street
West Palm Beach, FL 33401
Phone: 561-247-9202
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: 0.001

| | | |
|---|---|---|
| Total shares Authorized: | 250,000,000 | As of: March 31, 2017 |
| Total shares Outstanding: | 196,187,610 | As of: December 31, 2016 |
| Total shares Outstanding | 196,187,610 | As of: March 31, 2017 |
| Total shares in the Float | 29,021,900 | As of: March 31, 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.

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

On November 1, 2016 the Company issued Eugene Caiazzo 50 million shares of its restricted Common stock.

## 5) Financial Statements

**C O N T E N T S**


| | |
|---|---|
| Consolidated Balance Sheets | 2 |
| Consolidated Statements of Operations | 3 |
| Consolidated Statements of Stockholders' Equity (Deficit) | 4 |
| Consolidated Statements of Cash Flows | 5 |
| Notes to Unaudited Consolidated Financial Statements | 6 |

**BAHAMAS DEVELOPMENT CORPORATION**
Consolidated Balance Sheet
(Unaudited)

| | March 31, 2017 | December 31, 2016 |
|---|---|---|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash | $ 100 | $ - |
| Accounts receivable | 79,406 | - |
| Prepaid assets | 70,000 | 100 |
| Inventory | 377,917 | - |
| Total Current Assets | 530,339 | 100 |
| LONG-TERM ASSETS | | |
| Fixed assets, net | 17,014 | - |
| Intangible assets, net | 93,592 | - |
| Deposits | 6,433 | - |
| TOTAL ASSETS | $ 647,378 | $ 100 |
| LIABILITIES AND STOCKHOLDERS' DEFICIT | | |
| CURRENT LIABILITIES | | |
| Accounts Payable | $ 45,745 | $ 19,291 |
| Accounts payable and accrued liabilities – related party | 286,853 | 74,026 |
| Convertible note payable | 10,315 | 10,315 |
| Total Current Liabilities | 342,913 | 103,632 |
| LONG-TERM LIABILITIES | | |
| Note payable | 412,900 | - |
| Notes payable – related party | 50,000 | - |
| Total Liabilities | 805,813 | 103,632 |
| STOCKHOLDERS' DEFICIT | | |
| Common stock; $0.0001 par value, 250,000,000 shares authorized, 196,187,610 and 196,187,610 shares issued and outstanding, respectively | 19,619 | 19,619 |
| Additional paid-in capital | 521,035 | 521,035 |
| Accumulated deficit | (699,089) | (644,186) |
| Total Stockholders' Deficit | (158,435) | (103,532) |
| TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT | $ 647,378 | $ 100 |

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

**BAHAMAS DEVELOPMENT CORPORATION**
Consolidated Statements of Operations
(Unaudited)

| | For the Three Months Ended March 31, | |
|---|---|---|
| | 2017 | 2016 |
| REVENUES | $ 83,773 | $ - |
| COST OF GOODS SOLD | (46,830) | - |
| GROSS MARGIN | 36,943 | |
| OPERATING EXPENSES | | |
| Salaries and wages | 38,525 | - |
| General and administrative | 49,315 | 15,513 |
| Total Operating Expenses | 87,840 | 15,513 |
| OPERATING LOSS | (50,897) | (15,635) |
| OTHER INCOME (EXPENSE) | | |
| Interest expense, net | (4,006) | (139) |
| Total Other Income (Expense) | (4,006) | (139) |
| NET LOSS | $ (54,903) | (15,652) |
| BASIC AND DILUTED NET LOSS PER COMMON SHARE | $ (0.00) | $ (0.00) |
| WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC AND DILUTED | 196,187,610 | 106,396,401 |

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

**BAHAMAS DEVELOPMENT CORPORATION**

Consolidated Statements of Stockholder's Equity (Deficit)

(Unaudited)

| | Preferred Stock Series A | | Common Stock | | | | |
|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | Additional Paid-In Capital | Accumulated Deficit | Total Stockholders' Equity(Deficit) |
| Balance, December 31, 2015 | - | $ - | 75,187,610 | $ 7,519 | $ 494,535 | $ (544,386) | $ (42,332) |
| Common stock issued for debt to related party | - | - | 6,000,000 | 600 | - | - | 600 |
| Common stock issued for debt | - | - | 10,000,000 | 1,000 | - | - | 1,000 |
| Common stock issued for director services | - | - | 105,000,000 | 10,500 | 26,500 | - | 37,000 |
| Net loss for the year ended December 31, 2016 | - | - | - | - | - | (99,800) | (99,800) |
| Balance, December 31, 2016 | - | - | 196,187,610 | 19,619 | 521,035 | (644,186) | (103,532) |
| Net loss for the three months ended March 31, 2017 | - | - | - | - | - | (54,903) | (54,903) |
| Balance, March 31, 2017 | - | $ - | 196,187,610 | $ 19,619 | $ 521,035 | $ (699,089) | $ (158,435) |

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

# BAHAMAS DEVELOPMENT CORPORATION

Consolidated Statements of Cash Flows
(Unaudited)

| | For the Three Months Ended March 31, | |
|---|---|---|
| | 2017 | 2016 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net loss | $ (56,369) | $ (15,652) |
| Items to reconcile net loss to net cash (used in) provided by operating activities: | | |
| Loss on settlement of debt with preferred stock series A | | |
| Depreciation | 486 | - |
| Changes in operating assets and liabilities | | |
| Increase in accounts receivable | (79,406) | - |
| Decrease in inventory | 27,391 | - |
| Increase in prepaid expenses and other assets | (6,433) | - |
| Increase in accounts payable and accrued expenses - related party | 28,872 | 13,009 |
| Net Cash Used in Operating Activities | (83,993) | (2,643) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Cash paid for subsidiary acquisition | (1,500) | - |
| Net Cash Used in Investing Activities | (1,500) | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Advances from officers | 88,409 | 2,555 |
| Net Cash Provided by Financing Activities | 88,409 | 2,555 |
| NET INCREASE (DECREASE) IN CASH | 2,916 | (88) |
| CASH AT BEGINNING OF PERIOD | 100 | 88 |
| CASH AT END OF PERIOD | $ 3,016 | $ - |
| CASH PAID FOR: | | |
| Interest | $ - | $ - |
| Income Taxes | $ - | $ - |
| NON-CASH INVESTING AND FINANCING ACTIVITIES | | |
| Note payable issued for acquisition of subsidiary | $ 412,900 | $ - |
| Related party note payable issued for acquisition of subsidiary | $ 50,000 | $ - |
| Related party advances payable issued for acquisition of subsidiary | $ 50,000 | $ - |
| Related party advances payable issued for deposit on subsidiary acquisition | $ 70,000 | $ - |

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

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited interim consolidated financial statements of Bahamas Development Corporation and its wholly owned subsidiaries, BDC Florida, LLC and Native Outfitters, Inc. ("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 unaudited financial statements and notes thereto contained in Bahamas Development's Annual Report. In the opinion of management, the accompanying unaudited interim consolidated 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 unaudited financial statements for fiscal 2015 as reported have been omitted.

NOTE 2 - OPERATIONS

On March 1, 2017, the Issuer acquired all the assets of Native Outfitters, Inc. ("Native") that make up the performance wear brand ("Native™"). While evaluating the operating businesses during the month of March 2017 sales totaled $83,000, with a backlog of $14,000.

The Issuer experienced a large number of one-time, but standard, closing and operational costs in March as a direct result of the Native Outfitters acquisition. These one-time costs (attorney fees, accounting fees, utility deposits, lease deposits) contributed directly to the reported loss of $54,000 for the First Quarter.

The Issuer has focused on investments in new controls and procedures inside Native that will stabilize the business for the remainder of 2017 along with a modest increase in revenues and profits for the current full year. These investments, which are ungoing, are expected to produce significantly improved revenues and profits in 2018 and beyond.

Once control of Native was completed, the Issuer began to take steps to rein in costs and simultaneously increase production. Prior management at Native had no cost measures in place and no ability to track whether an order was sold for a profit or a loss. The investment already made in the implementation of tracking metrics will help the issuer going forward both from a reporting perspective, as well as monitoring sales, client accounts, and costs.

The second phase undertaken was revamping the production line, where blank shirts are printed for clients, then boxed and shipped out. Prior to the acquisition, weekly printing volume was running at under 1,000 shirts, and deliveries were backed up as far out as 6 weeks. Current printing volumes now averages approximately 1,300 shirts per week. Delivery times are now operating within industry norms of an average of 3 weeks. The cost of operating the production line has also dropped. The combined changes are due to the revised procedures implemented by current management, an efficient production layout, new equipment, and new personnel.

Sales inside Native have begun to show the benefits of the processes outlined above. April sales were $92,949, May sales were $114,516 and June sales are tracking similar to May.

As of June 7, 2016, the Company has booked receivables of $135,466.22. Since taking control of Native the Company has not booked any losses from unpaid accounts.

NOTE 2 - OPERATIONS (continued)

**Credit line**

Wells Fargo issued a $100,000.00 operating line of credit to BDC Florida LLC. This line of credit is personally guaranteed by the President of BDC Florida LLC, Eugene Caiazzo. The average balance on the line is $0.

Initially, the Company's main use of the credit line was to finance Native's in-house receivables, and not pay the exorbitant costs prior management incurred with outside factoring. The receivables funding cycle process, which takes about 45-60 days, is complete, and current receivables have been funded by operations.

Furthermore, the Company has taken the following measures to reduce operational costs, increase cash flow and maximize profits:

Processes:

- Negotiated directly with manufacturers to eliminate distributor mark-up of key manufacturing supplies
- Streamlined supply chain, assuring 'Just in Time" inventory of apparel
- Set minimum pricing levels and tiered pricing levels, by customer category
- Implemented pricing policies that both reward sales people for garnering a higher price

New equipment:

- Installed new industrial garment presses, increasing manufacturing capacity
- Added 1 new state of the art large format sublimation printer
- Restructured manufacturing environment, adding numerous 'Soft' upgrades to the process, specialized tables, racks, etc.,

The above actions inside Native have not only had positive and dramatic results as seen in the sales volume for April and May, but also in reducing unit production costs.

Production capacity inside Native at the time of acquisition was approximately 8-900 shirts per week. Process changes have increased production capacity to over 1,300 shirts a week, with a short term goal of 2,000 shirts a week, and a long term goal to be able to produce as many as 2,500 shirts per week by 2017 year end. This production expansion will be realized through the addition of equipment, training and, where required, additional personnel.

**Tradeshows**

During the Surf Show this year in Orlando Native will roll out new product lines and additional colors to the existing product line. The new additions are expected to help boost Native's revenue for 2018 to $1,500,000 or greater.

Native has committed to exhibiting at or attending the following trade shows:

| **Show Name** | **Month** | **Capacity** |
|---|---|---|
| Surf Show 2017 | September | Exhibitor |

| | | |
|---|---|---|
| ICast Show 2017 | July | Attendee |
| Restaurant & Lodging show 2017 | September | Exhibitor |
| Surf Show 2018 | January and September | Exhibitor |

More shows will be added in 2018.

NOTE 3 - RELATED PARTY TRANSACTIONS

Expenses Paid On Behalf of the Company

Between March 2014 and March 2017, a shareholder paid expenses on behalf of Bahamas Development totaling $141,580. The amount is due and payable upon demand.

Between January and March 2017, an officer of the Bahamas Development paid expenses on behalf of Bahamas Development totaling $80,380. The amount is due and payable upon demand.

Accounts and Wages Payable

At March 31, 2017 and December 31, 2016, Bahamas Development owes $62,000 and $36,000, respectively, for unpaid salary to three current and former officers and directors.

NOTE 4 - STOCKHOLDERS' DEFICIT

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 5 - CONVERTIBLE NOTE PAYABLE

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 with a blocker. No debt conversion has occurred as of March 31, 2017.

NOTE 5 - CONVERTIBLE NOTE PAYABLE (continued)

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 March 31, 2017 and December 31, 2016, respectively.

NOTE 6 - ACQUISITION

During February 2017, Bahamas Development Corporation formed a wholly owned subsidiary, BDC Florida, LLC to acquire all of the assets of Native Outfitters, Inc. (Native) for a purchase price of $514,900. The acquisition was paid through a $412,900 note payable, a $50,000 note payable to a related party and $52,000 in expenses paid by an officer. The purchase price was allocated to the fair market value of the acquired assets, with $17,500 allocated to fixed assets, $403,808 to inventory and $93,592 in unallocated intangible assets and goodwill. Bahamas Development is currently in the process of evaluating the fair value of assets acquired to properly allocate the intangible assets.

NOTE 7 - 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:

Management acquired the assets of Native Outfitters in March 2017 for $514,900, and subsequently executed an asset purchase agreement for Incite Performance Wear. The company has already paid $250,000 to Incite Brands and has effected a strategy that will allow it to pay off the balance prior to taking control in a manner that will be accretive to operations. The company plans to expand its apparel operations in the Bahamas utilizing equipment owned by Native Outfitters and Incite Performance Wear.

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 8 SIGNIFICANT EVENTS

On January 4, 2017 the Company executed an Asset Purchase Agreement (APA) to acquire Native Outfitters, a performance lifestyle apparel company.

On February 14, 2017 the Company closed on a bridge loan and deposited funds into Escrow for the Native Outfitters acquisition. This is a non-dilutive transaction.

On March 1, 2017 the Company closed on its acquisition of Native Outfitters. Native Outfitters generates approximately $1 million revenue per year.

NOTE 8 SIGNIFICANT EVENTS (continued)

On March 8, 2017 the Company announced the outcome of several meetings hosted by the Grand Bahama Port Authority (GBPA):

> BDCI met with Officials from the Grand Bahamas Utility Company (GBUC) to discuss the Company's bottled water project.
> BDCI met with the Bahamas Technical & Vocational Institute (BTVI) to discuss a personnel training course sponsored by BCDI. The discussions focused on the feasibility of training a Bahamian labor force capable of manufacturing BDCI's t-shirts and high performance apparel.
> BDCI toured sites that would house the apparel and water line operations.

On March 23, 2017 the Company announced that its Bahamian legal team received all necessary paperwork to file for the establishment of the Bahamian Corporation.

On March 29, 2017 the Company closed on its Asset Purchase Agreement with Incite Brands acquiring all the assets and several brand names. The Company has not taken control of Incite or the operations opting to pay off the purchase price prior to taking control. As of the date of this report, the Company has paid $250,000 of the purchase price.

NOTE 9 - SUBSEQUENT EVENTS

The Company recently became aware of a merger transaction in 2008 that will make it very difficult, if not impossible, to audit the public company and file a Form 10. Since learning of this and desiring to be a SEC reporting company, management has been in discussion with an OTC Reporting company to engage in a merger that accomplishes several things; 1) the merger would not cause harm or loss of value to the shareholders of the Company, 2) it would allow the shareholders to own equity in an SEC reporting company; 3) it would assist the Company in its quest to build a manufacturing facility on the Island of Freeport, Grand Bahama; 4) the post-merger company should qualify to trade on the OTCQB.

In May 2017 the Company was informed by its Counsel in the Bahamas the corporation that will be used for its operations on the island of Freeport has been approved by the government of the Bahamas and was duly incorporated.

During the Second Quarter 87,500,000 Common Shares of the Issuer were cancelled, reducing the total outstanding shares to 108,687,610.

The Board of Directors has approved the issuance of 25 million restricted shares of Common stock to our President Eugene Caiazzo for his personal guarantee on certain bank loans used to purchase the assets of Native Outfitters. The Board has further agreed to issue an additional 25 million restricted Common shares to Mr. Caiazzo if he personally guarantees any additional loans over $200,000.

Derrick Lefcoe our CEO and Director plans to resign upon filing of this report.

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

A. Description of the Issuer's business operations;

Bahamas Development Corporation (BDCI) acquired Native Outfitters, a revenue-generating performance wear apparel company. Native Outfitters uses SPF 50+ sun protection, anti-snag, proprietary fabrics to manufacture and sell a range of high performance apparel. Native's apparel is sold though established supply chain relationships in the United States and the Caribbean. Customers include, but are not limited to NASA, Ron Jon, Ritz-Carlton, Marriott, The Breakers, and many other leading international hotels and resorts, as well as a long list of exclusive clients.

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

B. The Issuer's primary and secondary SIC Codes; 2321, 2331 t-shirt business

C. The Issuer's fiscal year end date; December 31

D. Principal products or services, and their markets;

Bahamas Development Corporation (BDCI) acquired Native Outfitters, a revenue-generating performance wear apparel company. Native Outfitters uses SPF 50+ sun protection, anti-snag, proprietary fabrics to manufacture and sell a range of high performance apparel. Native's apparel is sold though established supply chain relationships in the United States and the Caribbean. Customers include, but are not limited to NASA, Ron Jon, Ritz-Carlton, Marriott, The Breakers, and many other leading international hotels and resorts, as well as a long list of exclusive clients.

More information on the company's products and services may be found at: www.nativeoutfitters.com

**7)** Describe the Issuer's Facilities

2,400 square feet of manufacturing, warehouse and office space in two locations for approximately $3,660 a month.

**8) Officers, Directors, and Control Person**

A. Derrick Lefcoe – Director, CEO
Eugene Caiazzo – Director, President
Gary Brown – Director

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 controlled 50 million shares of Common stock or 25.4% of the outstanding common shares of the Issuers stock on March 31, 2017.
Eugene Caiazzo controls 50 million shares of Common stock or 25.4% of the outstanding common shares of the Issuers stock.
*Mr. Lefcoe has returned 37.5 million shares back to the company since the end of the quarter

## 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 Disclosure Statement for the period ending March 31, 2017 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.

June 9, 2017

*/S/Derrick Lefcoe*
CEO, Director