Pro-Forma of 3530 Villamare

Estimated Selling Price:	$975,000.00
Interest Rate:	6.500%
Down payment (20%):	$195,000.00
Total no of payments:	360

Income: (Avg per week)	18	$ 2,175.00	$ 39,150.00	
Less:	**Qty**	**Payment**	**Expense**	**Notes**
Principal & Interest	12	($4,930.13)	-$59,161.57	
Taxes (estimate)	1	$ (3,924.00)	$ (3,924.00)	
Regime Fee	12	$ (450.00)	$ (5,400.00)	
POA fee	1	$ (945.00)	$ (945.00)	
Hazard Insurance (estimate)	1	$ -	$ -	(included)
Flood Insurance (estimate)	1	$ (1,850.00)	$ (1,850.00)	
Content Insurance (estimate)	1	$ (355.00)	$ (355.00)	
Electricity (estimate based on average months)	12	$ (75.00)	$ (900.00)	
Telephone (estimate)	12	$ (26.00)	$ (312.00)	
Cable Television (estimate)		$ -	$ -	(included)
Cleaning	18	$ (95.00)	$ (1,710.00)	
Management fee	25%	$ (9,787.50)	$ (9,787.50)	
Total Expenses: (estimate)			$ (84,345.07)	
Net Operating Income: (estimate only, actual results may vary)			$ (45,195.07)	
Annual income yield:			-4.64%	
Annual depreciation @ .037			$ 36,075.00	
Annual Cost of Ownership			$ (9,120.07)	
Projected Net Ten-Year Appreciation (assumes 4% annual growth)	$1,443,238			
Projected Ten-Year IRR: (includes 7.5% closing costs)		19.88%		

**Note: The above pro-forma is to be used only as a guideline in evaluation, and as such, is speculative in nature. All numbers used were based upon historical data and/or best estimates. Actual results may show significant deviation from above. Rental estimates provided by Sand Dollar Management*

This information provided by:

Cheryl Morgan
Hilton Head Island Realty and Rentals
Hilton Head Island, SC 29928
843-298-5264