

Pro-Forma of 43 The Moorings Villas

Selling Price:	\$650,000.00
Interest Rate:	6.500%
Down payment (20%):	\$130,000.00
Total no of payments:	360

Income: (estimated weeks rental)	14	\$ 1,800.00	\$ 25,200.00
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Less:	Qty	Payment	Expense	Notes
Principal & Interest	12	(\$3,286.75)	-\$39,441.04	
Taxes (estimate)	1	\$ (1,725.00)	\$ (1,725.00)	
Regime Fee	12	\$ (410.00)	\$ (4,920.00)	
Palmetto Dunes POA fee	1	\$ (945.00)	\$ (945.00)	
Hazard Insurance (estimate)			\$ -	(included)
Contents Insurance (estimate)	1	\$ (400.00)	\$ (400.00)	
Loss of Use Insurance (estimate)	1	\$ -	\$ -	(inc w/content)
Electricity (estimate based on average months)	12	\$ (100.00)	\$ (1,200.00)	
Telephone (estimate)	12	\$ (26.00)	\$ (312.00)	
Cable Television (estimate)	12	\$ (48.00)	\$ (576.00)	
Pest Control (estimate)			\$ -	(included)
Water and Sewer (estimate)			\$ -	(included)
Cleaning	14	\$ (100.00)	\$ (1,400.00)	
Contingency for slippage, repairs, assessment (estimate)	1	\$ (1,000.00)	\$ (1,000.00)	
Management fee (25%)	1	\$ (6,300.00)	\$ (6,300.00)	
Total Expenses: (estimate)			\$ (58,219.04)	
Net Operating Income: (estimate only, actual results may vary)				\$ (33,019.04)
Annual income yield:				-5.08%
Annual depreciation @ .037			\$ 24,050.00	
Annual Cost of Ownership				\$ (8,969.04)
Projected Net Ten-Year Appreciation (assumes 4% annual growth)	\$962,159			
Projected Ten-Year IRR: (includes 7.5% closing costs)			17.23%	

**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.*

This information provided by:

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