Pro-Forma of 707 Barrington Park Villas

Selling Price:				$700,000.00	
Interest Rate:				6.500%	
Down payment (20%):				$140,000.00	
Total no of payments:				360	
Income: (Avg per week)	22	$ 1,200.00		$ 26,400.00	
Less:	**Qty**	**Payment**	**Expense**		**Notes**
Principal & Interest	12	($3,539.58)	-$42,474.97		
Taxes (estimate)	1	$ (3,838.00)	$ (3,838.00)		
Regime Fee	12	$ (515.00)	$ (6,180.00)		
POA fee	1	$ (900.00)	$ (900.00)		
Hazard Insurance (estimate)	1	$ -	$ -		(included)
Flood Insurance (estimate)	1	$ -	$ -		(included)
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	22	$ (80.00)	$ (1,760.00)		
Management fee (28%)	1	$ (7,392.00)	$ (7,392.00)		
Total Expenses: (estimate)			$ (64,111.97)		
Net Operating Income: (estimate only, actual results may vary)				$ (37,711.97)	
Annual income yield:				-5.39%	
Annual depreciation @ .037			$ 25,900.00		
Annual Cost of Ownership				$ (11,811.97)	
Projected Net Ten-Year Appreciation (assumes 4% annual growth)	$1,036,171				
Projected Ten-Year IRR: (includes 7.5% closing costs)		15.29%			

**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 Island Getaway*

This information provided by:

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