

Pro-Forma of Unit 1216 at Hilton Head Resort

Selling Price:	\$115,000.00
Interest Rate:	4.500%
Down payment (20%):	\$23,000.00
Total no of payments:	360

Income: (12 weeks @\$750 and 5 weeks @\$550) \$ 11,750.00
(Note: Cleaning fees and accommodations taxes not included)

Less:	Qty	Payment	Expense	Notes
Principal & Interest (SP less DP 30-years)	12	(\$466.15)	\$ (5,593.81)	
Property Taxes (estimate)	1	\$ (1,469.00)	\$ (1,469.00)	
Rental Furnishings Property Tax (estimate)	1	\$ (100.00)	\$ (100.00)	
Regime Fee	12	\$ (413.00)	\$ (4,956.00)	
Hazard Insurance (estimate)			\$ -	(included)
Contents Insurance (estimate)	1	\$ (483.00)	\$ (483.00)	
Electricity (estimate based on average months)	12	\$ (55.00)	\$ (660.00)	
Telephone (estimate)	12	\$ (37.00)	\$ (444.00)	
Cable Television (estimate)			\$ -	(included)
Pest Control (estimate)			\$ -	(included)
Water and Sewer (estimate)				(included)
Annual Capital Reserve Assessment	1	\$ (500.00)	\$ (500.00)	
Advertising expense - short term VRBO (estimate)	1	\$ (749.00)	\$ (749.00)	

Total Expenses: (estimate) \$ (14,954.81)

Net Operating Income: (estimate only, actual results will vary) \$ (3,204.81)
 Annual income yield: -2.8%

Net Operating Income: (with 3 extra offseason rentals @\$550) \$ (1,554.81)
 Annual income yield: -1.4%

Net Operating Income no mortgage: (estimate only) \$ 2,389.00
 Annual income yield: 2.1%

Projected Net Ten-Year Appreciation (assumes 4% annual growth) \$170,228

Projected Ten-Year IRR: (includes 7.5% closing costs) 24.9%

**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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1/16/2015