

Pro-Forma of Unit 2206 at The Hilton Head Resort

Selling Price:	\$289,000.00
Interest Rate:	6.500%
Down payment:	\$17,000.00
Total no of payments:	360

Income: (15 weeks at \$750 per week estimate)	15	\$ 750.00	\$ 11,250.00
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(Note: Cleaning fees and accommodations taxes not included)

Less:	Qty	Payment	Expense	Notes
Principal & Interest	12	(\$1,719.23)	\$ (20,630.70)	
Taxes (estimate)	1	\$ (650.00)	\$ (650.00)	
Regime Fee (12 x \$288)	12	\$ (328.00)	\$ (3,936.00)	
Hazard Insurance (estimate)			\$ -	(included)
Contents Insurance (estimate)	1	\$ (250.00)	\$ (250.00)	
Loss of Use Insurance (estimate)	1	\$ (100.00)	\$ (100.00)	
Electricity (estimate based on average months)	12	\$ (55.00)	\$ (660.00)	
Telephone (estimate)	12	\$ (29.00)	\$ (348.00)	
Cable Television (estimate)			\$ -	(included)
Pest Control (estimate)			\$ -	(included)
Water and Sewer (estimate)				(included)
Contingency for slippage, repairs, assessment (estimate)	1	\$ (1,000.00)	\$ (1,000.00)	
Advertising expense - VRBO short term (estimate)	1	\$ (300.00)	\$ (300.00)	

Total Expenses: (estimate) \$ (27,874.70)

Net Operating Income: (estimate only, actual results may vary) \$ (16,624.70)
 Annual income yield: -5.75%

Net Operating Income with 22 weeks rental: -\$11,374.70
 Annual income yield - 22 weeks: -3.94%

Projected Net Ten-Year Appreciation (assumes 4% annual growth) \$427,791

Projected Ten-Year IRR: (includes 7.5% closing costs) 24.94%

**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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