

## Pro-Forma of Unit 4119 at The Hilton Head Resort

<b>Selling Price:</b>	\$68,000.00
<b>Interest Rate:</b>	4.500%
<b>Down payment (20%):</b>	\$13,600.00
<b>Total no of payments:</b>	360

**Income: (12 weeks @\$650 and 5 weeks @\$450)** \$ 10,050.00  
*(Note: Cleaning fees and accommodations taxes not included)*

Less:	Qty	Payment	Expense	Notes
Principal & Interest (SP less DP 30-years)	12	(\$275.64)	\$ (3,307.64)	
Property Taxes (estimate)	1	\$ (869.00)	\$ (869.00)	
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)** \$ (12,068.64)

**Net Operating Income: (estimate only, actual results will vary)** \$ (2,018.64)  
 Annual income yield: -3.0%

**Net Operating Income: (with 3 extra offseason rentals @\$450)** \$ (668.64)  
 Annual income yield: -1.0%

**Net Operating Income no mortgage: (estimate only)** \$ 1,289.00  
 Annual income yield: 1.9%

Projected Net Ten-Year Appreciation (assumes 4% annual growth) \$100,657

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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