# Pro-Forma of 2 Cotton Lane - Lawton Woods

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|---|---|
| **Selling Price (plus $15,000 for pool):** | $674,900.00 |
| **Interest Rate:** | 6.500% |
| **Down payment (20%):** | $134,980.00 |
| **Total no of payments:** | 360 |

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|---|---|---|---|
| **Income: (Avg per week)** | 18 | $ 2,200.00 | $ 39,600.00 |

| **Less:** | **Qty** | **Payment** | **Expense** | **Notes** |
|---|---|---|---|---|
| Principal & Interest | 12 | ($3,412.66) | -$40,951.94 | |
| Taxes (estimate) | 1 | $ (1,390.00) | $ (1,390.00) | |
| Regime Fee | 12 | $ (75.00) | $ (900.00) | |
| Insurance (estimate) | 1 | $ (2,100.00) | $ (2,100.00) | |
| Flood Insurance (estimate) | 1 | $ (386.00) | $ (386.00) | |
| Electricity (estimate based on average months) | 12 | $ (135.00) | $ (1,620.00) | |
| Telephone (estimate) | 12 | $ (26.00) | $ (312.00) | |
| Cable Television (estimate) | 12 | $ (48.00) | $ (576.00) | |
| Pest Control (estimate) | 12 | $ (25.00) | $ (300.00) | |
| Pool Cleaning | 12 | $ (190.00) | $ (2,280.00) | |
| Water and Sewer (estimate) | 12 | $ (35.00) | $ (420.00) | |
| Cleaning | 18 | $ (185.00) | $ (3,330.00) | |
| Contingency for slippage, repairs, assessment (estimate) | 1 | $ (1,000.00) | $ (1,000.00) | |
| Annual Marketing Fee | 1 | $ (275.00) | $ (275.00) | |
| Management fee (25%) | 1 | $ (9,900.00) | $ (9,900.00) | |
| **Total Expenses: (estimate)** | | | $ (65,740.94) | |

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|---|---|
| **Net Operating Income: (estimate only, actual results may vary)** | $ (26,140.94) |
| Annual income yield: | -3.87% |
| **Annual depreciation @ .037** | $ 24,971.30 |
| **Annual Cost of Ownership** | $ (1,169.64) |
| Projected Net Ten-Year Appreciation (assumes 4% annual growth) | $999,017 |
| Projected Ten-Year IRR: (includes 7.5% closing costs) | 24.05% |

**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 for 2004 provided by SeaCoast Homes and Villas*

**This information provided by:**


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