

## Pro-Forma of 2116 Villamare

Estimated Selling Price:	\$799,000.00
Interest Rate:	6.500%
Down payment (20%):	\$159,800.00
Total no of payments:	360

Income: (Avg per week)	20	\$	2,025.00	\$	40,500.00
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Less:	Qty	Payment	Expense	Notes
Principal & Interest	12	(\$4,040.18)	-\$48,482.15	
Taxes (estimate)	1	\$ (3,838.00)	\$ (3,838.00)	
Regime Fee	12	\$ (405.00)	\$ (4,860.00)	
POA fee	1	\$ (945.00)	\$ (945.00)	
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	20	\$ (88.00)	\$ (1,760.00)	
Management fee (28%)	1	\$ (12,487.00)	\$ (12,487.00)	

<b>Total Expenses: (estimate)</b>	\$ (73,939.15)
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<b>Net Operating Income: (estimate only, actual results may vary)</b>	\$ (33,439.15)
Annual income yield:	-4.19%

<b>Annual depreciation @ .037</b>	\$ 29,563.00
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<b>Annual Cost of Ownership</b>	\$ (3,876.15)
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Projected Net Ten-Year Appreciation (assumes 4% annual growth)	\$1,182,715
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Projected Ten-Year IRR: (includes 7.5% closing costs)	22.40%
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*\*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 Sand Dollar Management*

**This information provided by:**

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