

Pro-Forma of 144 Admirals Row

Selling Price:	\$169,900.00
Interest Rate:	5.500%
Down payment:	\$33,980.00
Total no of payments:	360

Income: (Avg weekly rental self management)	18	\$	900.00		\$ 16,200.00
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Less:	Qty	Payment	Expense	Notes
Principal & Interest	12	(\$771.74)	-\$9,260.87	
Taxes (estimate)	1	\$ (2,396.00)	\$ (2,396.00)	
Monthly Regime Fee	12	\$ (332.50)	\$ (3,990.00)	
Insurance (estimate)	1	\$ (750.00)	\$ (750.00)	est.
Monthly capital assessment	12	\$ (90.00)	\$ (1,080.00)	
Annual Insurance Assessment	1	\$ -	\$ -	included
Electricity (estimate based on average months)	12	\$ (90.00)	\$ (1,080.00)	
Telephone (estimate)	12	\$ -	\$ -	included
Cable Television (estimate)	0	\$ (310.00)	\$ -	
Internet	0	\$ (195.00)	\$ -	
Pest Control (estimate)	0	\$ -	\$ -	included
Landscaping	0	\$ -	\$ -	included
Water and Sewer (estimate)	0	\$ -	\$ -	included
Cleaning	18	\$ (85.00)	\$ (1,530.00)	est.

Total Expenses: (estimate)		\$	(20,086.87)
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Net Operating Income: (estimate only, actual results WILL vary)		\$	(3,886.87)
Annual income yield:			-2.29%

Rental Management Fee 35%		-	\$5,670
Net Operating Income with Rental Management		\$	(9,556.87)

Annual depreciation @ .037		\$	6,286.30
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Annual Cost of Ownership		\$	(3,270.57)
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Projected Net Ten-Year Appreciation (assumes 4% annual growth)	\$251,494
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Projected Ten-Year IRR: (includes 7.5% closing costs)	13.72%
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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.*

This information provided by:

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