

## Pro-Forma of Unit C-306 at Hilton Head Beach and Tennis

<b>Selling Price:</b>	\$106,000.00
<b>Interest Rate:</b>	4.500%
<b>Down payment (25%):</b>	\$26,500.00
<b>Total no of payments:</b>	360
 <b>Income: (Actual 2013)</b>	 \$ 16,572.00 (actual)

*Note: Accommodations taxes not included*

Less:	Qty	Payment	Expense	Notes
Principal & Interest (SP less DP 30-years)	12	(\$402.81)	\$ (4,833.78)	
Property Taxes (estimate)	1	\$ (1,316.00)	\$ (1,316.00)	(estimate)
Rental Furnishings Property Taxes (estimate)	1	\$ (100.00)	\$ (100.00)	(estimate)
Regime Fee	12	\$ (415.00)	\$ (4,980.00)	(actual)
Hazard Insurance (estimate)	1	\$ -	\$ -	(included)
HO6 Contents Insurance (estimate)	1	\$ (450.00)	\$ (450.00)	(estimate)
Electricity (estimate based on average months)	12	\$ (58.58)	\$ (703.00)	(estimate)
Cable TV and Internet (estimate)	12	\$ (42.08)	\$ (505.00)	(estimate)
Pest Control (estimate)			\$ -	(included)
Water and Sewer (estimate)				(included)
Cleaning Fees and linens	15	\$ (75.00)	\$ (1,125.00)	(estimate)
Advertising expense - short term VRBO (estimate)	1	\$ (500.00)	\$ (500.00)	(estimate)

**Total Expenses: (estimate)** \$ (14,512.78)

**Net Operating Income: (estimate only, actual results will vary)** \$ 2,059.22  
Annual income yield: 1.9%

**Net Operating Income: (Plus 3 snowbird months \$800)** \$ 4,459.22  
Annual income yield: 4.2%

Projected Net Ten-Year Appreciation (assumes 4% annual growth) \$156,906

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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