

## Pro-Forma of Unit 3326 at The Hilton Head Resort

<b>Selling Price:</b>	\$89,900.00
<b>Interest Rate:</b>	4.000%
<b>Down payment (20%):</b>	\$17,980.00
<b>Total no of payments:</b>	360

<b>Income: (Net after \$80 cleaning fee and taxes)</b>	<b>34</b>		<b>\$ 12,860.00</b>
<b>1st quarter rentals 2015 actual</b>	4	\$ 627.50	\$ 2,510.00
<b>2nd quarter rentals 2015 actual</b>	13	\$ 368.00	\$ 4,784.00
<b>3rd quarter rentals 2015 actual</b>	15	\$ 338.00	\$ 5,070.00
<b>4th quarter rentals 2015 actual</b>	2	\$ 248.00	\$ 496.00

*(Note: Cleaning fees and accommodations taxes not included)*

<b>Less:</b>	<b>Qty</b>	<b>Payment</b>	<b>Expense</b>	<b>Notes</b>
Principal & Interest (SP less DP 30-years)	12	(\$343.36)	\$ (4,120.28)	
Property Taxes (estimate)	1	\$ (1,148.00)	\$ (1,148.00)	
Rental Furnishings Property Tax (estimate)	1	\$ (200.00)	\$ (200.00)	
Regime Fee	12	\$ (373.00)	\$ (4,476.00)	
Monthly Capital Reserve Assessment	12	\$ (82.00)	\$ (984.00)	
Hazard Insurance (estimate)			\$ -	(included)
Contents Insurance (estimate)	1	\$ (565.00)	\$ (565.00)	
Electricity (estimate based on average months)	12	\$ (82.00)	\$ (984.00)	
Telephone (estimate)	0	\$ -	\$ -	(none)
Cable Television (estimate)			\$ -	(included)
Pest Control (estimate)			\$ -	(included)
Water and Sewer (estimate)			\$ -	(included)
Advertising expense - short term VRBO (estimate)	1	\$ (500.00)	\$ (500.00)	
<b>Total Expenses: (estimate)</b>			<b>\$ (12,977.28)</b>	<b>\$ 12,860.00</b>
<b>Net Operating Income: (estimate only, actual results will vary)</b>				<b>\$ (117.28)</b>
Annual income yield:				-0.1%
<b>Net Operating Income no mortgage: (estimate only)</b>				<b>\$ 4,003.00</b>
Annual income yield:				4.5%

*\*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:**

**Cheryl and Jeff Morgan**  
**Hilton Head Island Realty and Rentals**  
Hilton Head Island, SC 29928  
**843-298-5264 and 843-298-1548**

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