

Pro-Forma of 7613 Huntington Villas

Selling Price:	\$499,000.00
Interest Rate:	4.000%
Down payment (20%):	\$99,800.00
Total no of payments:	360

Income: (Avg per week)			
Peak Season Weeks	8	\$ 1,795.00	\$ 14,360.00
Spring Weeks	3	\$ 1,526.00	\$ 4,578.00
Fall/Spring off season Weeks	6	\$ 1,436.00	\$ 8,616.00
Winter Weeks	4	\$ 1,077.00	\$ 4,308.00
Total number of weeks rental:	21		

Less:	Qty	Payment	Expense	Notes
Principal & Interest	12	(\$1,905.84)	(\$22,870.10)	
Property Taxes (estimate)	1	\$ (6,496.00)	\$ (6,496.00)	
Rental Furnishings Property Taxes (estimate)	1	\$ (400.00)	\$ (400.00)	
POA Fee	1	\$ (659.00)	\$ (659.00)	
Hazard Insurance (estimate)	1	\$ (1,800.00)	\$ (1,800.00)	
HO6 Condo Insurance (estimate)	1	\$ (600.00)	\$ (600.00)	
Monthly Regime fee	12	\$ (591.00)	\$ (7,092.00)	
Electricity (estimate based on average months)	12	\$ (125.00)	\$ (1,500.00)	
Telephone (estimate)	12	\$ (26.00)	\$ (312.00)	
Cable Television/wifi (estimate)	12	\$ (150.00)	\$ (1,800.00)	
Pest Control (estimate)	0	\$ -	\$ -	(regime)
Water and Sewer (estimate)	0	\$ -	\$ -	(regime)
Cleaning	21	\$ (105.00)	\$ (2,205.00)	
Management fee	20%		\$ (6,372.40)	
Total: (estimate)			\$ (52,106.50)	\$ 31,862.00
Net Operating Income: (estimate only, actual results will vary)				\$ (20,244.50)
Annual income yield:				-4.06%
Net Operating Income No Mortgage (estimate only, results will vary)				\$ 2,625.60
Annual Income Yield				0.53%
Annual depreciation @ .037			\$ 18,463.00	

**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 Island Getaway*

This information provided by:

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

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