

Pro-Forma of Unit 3005 at Seascape Villas - Long Term Rental

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|---|------------|-----------------------|----------------|----------------|
| Selling Price: | | | | \$84,000.00 |
| Interest Rate: | | | | 5.000% |
| Down payment (20%): | | | | \$16,800.00 |
| Total no of payments: | | | | 360 |
| Income: (estimate) | 12 | Avg Rate \$ 700.00 | | \$ 8,400.00 |
| Less: | Qty | Payment | Expense | Notes |
| Principal & Interest (SP less DP 30-years) | 12 | (361) | (4,329) | |
| Taxes (estimate) | 1 | (1,043) | (1,043) | |
| Regime Fee | 12 | (313) | (3,756) | |
| Hazard Insurance (estimate) | | | 0 | (included) |
| Contents Insurance (estimate) | 1 | (400) | (400) | |
| Electricity (estimate based on average months) | 12 | 0 | 0 | (tenant) |
| Telephone (estimate) | 12 | 0 | 0 | (tenant) |
| Cable Television (estimate) | 12 | 0 | 0 | (tenant) |
| Pest Control (estimate) | | | 0 | (included) |
| Water and Sewer (estimate) | | | 0 | (included) |
| Total Expenses: (estimate) | | | (9,528) | |
| Net Operating Income: (estimate only, actual results may vary) | | | | (1,128) |
| Annual income yield: | | | | -1.34% |
| Projected Net Ten-Year Appreciation (assumes 4% annual growth) | | \$124,341 | | |
| Projected Ten-Year IRR: (includes 7.5% closing costs) | | | 24.94% | |

**Note: The above pro-forma is to be used only as a guideline in evaluation, and as such, is extremely speculative in nature. All numbers used were based upon historical data and/or best estimates. Actual results may show significant deviation from above.*

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