

## Typical Three Bedroom Residence Rental Projections/Pro-Forma

### RENTAL INCOME ANNUALIZED

<b>TOTAL RENTAL INCOME</b>	<b>\$360,000</b>
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\*Assumes Average of \$1,500 per night. 20 nights per month occupancy.

### ANNUAL OWNER OPERATING EXPENSES

Electricity	\$6,000
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HOA and Insurance	\$39,000
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Sundries	\$500
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Housekeeping	\$8,000
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Cable	\$1,400
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<b>Total</b>	<b>\$54,900</b>
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Professional Property Management	\$72,000
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Real Property Taxes	\$0 (20-Year Exemption)
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<b>Total Expenses</b>	<b>\$126,900</b>
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<b>NET OPERATING INCOME</b>	<b>\$233,100</b>
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Assumed Purchase Price	\$3,500,000
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Furniture	\$225,000
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Stamp Tax & VAT @ 5%	\$175,000
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Attorney Fee	\$12,500
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<b>\$3,912,500</b>
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<b>NET ANNUAL RETURN*</b>	<b>5.95%</b>
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Past projections do not guarantee future returns.

**AQUALINA**  
CABLE BEACH

A COLLECTION OF  
EXCLUSIVE BEACHFRONT  
RESIDENCES