

Typical Two Bedroom Residence Rental Projections/Pro-Forma

RENTAL INCOME ANNUALIZED

TOTAL RENTAL INCOME **\$ 108,000**

*Assumes Average of \$600 per night. 15 nights per month occupancy.

ANNUAL OWNER OPERATING EXPENSES

Electricity \$ 3,000

HOA and Insurance \$ 9,000

Water \$ 300

Sundries \$350

Housekeeping \$ 4,000

Cable \$ 1,200

Total **\$ 17,850**

Professional Property Management \$ 21,600 (20% of Rent)

Real Property Taxes \$ 7,000

Total Expenses **\$ 46,450**

NET OPERATING INCOME **\$ 61,550**

Assumed Purchase Price \$ 800,000.00

Stamp Tax & VAT @ 5% \$ 40,000.00

Attorney Fee @ 0.75% \$ 6,000.00

\$ 846,000.00

NET ANNUAL RETURN **7.27%**