

planEASe® Software
Unit Sales Development



Your logo here

Introduction Page

This page was created in the *Report/TitlePages* area of planEASe. *TitlePages* is a Multiple Document Interface (MDI) WSIWYG word processor incorporated into planEASe to enable you to create introductions, summaries, glossary of terms, and long comments that have the same printed look as the rest of the planEASe Reports. You can include images that are in these formats; BMP, TIF, WMF, PNG, JPG, or GIF just as our logo is shown above.

This PDF Report was created with planEASe and Adobe Acrobat. When Adobe Acrobat is installed, it also installs a printer called Adobe Distiller (or Adobe PDF Writer). When you print the planEASe reports / graphs to that PDF Printer you can then combine them in the order you prefer in Adobe Acrobat. When you are in a planEASe Report, select *Movie/Presentation/Printing to PDF* for a movie showing how to do this. You can also add a watermark in Adobe Acrobat 7 and later, if you prefer.

PDF is but one way to present planEASe analysis. Other options are printing to a physical printer, using the Save As Webpage command to email the analysis as one or more Web Pages, or Exporting your reports and/or graphs to other software such as Excel or Word. planEASe also has a free planEASe Reader. You may use a planEASe Reader File to send a planEASe Analysis to a client, customer or colleague so that they can use the free Reader to see exactly what you see while using planEASe. You can explore the analysis together over the phone, and he/she/they can further experiment with your property / analysis using Sensitivity and Risk Analysis, while you may be sure your data is secure, unchangeable, and constantly visibly marked as your own.

planEASe Software
800-959-3273
www.planease.com

Project Cost Summary

Pine Lake HomeSites

Summarizes the development cost of the Unit Sales project.

Cost Item	\$/Unit	Total %	Total \$
Land	8,750.00	49.11%	1,050,000
Total	\$8,750.00	49.11%	\$1,050,000
Site Development			
Clearing & Grading	495.24	2.78%	59,429
Paving	954.58	5.36%	114,549
Curb & Gutter	535.27	3.00%	64,232
Sanitary Sewer	1,323.42	7.43%	158,810
Storm Sewer	510.64	2.87%	61,277
Water	530.02	2.97%	63,602
Entrance	300.00	1.68%	36,000
Power & Street Lighting	77.50	0.43%	9,300
Amenity	2,250.00	12.63%	270,000
Contingency	291.67	1.64%	35,000
Total Site Development	\$7,268.33	40.80%	\$872,199
Engineering			
Design	312.50	1.75%	37,500
Layout	208.33	1.17%	25,000
Total Engineering	\$520.83	2.92%	\$62,500
Other Costs			
Taxes & Insurance	100.00	0.56%	12,000
Legal & Closing	108.33	0.61%	13,000
Appraisal	41.67	0.23%	5,000
Marketing & Advertising	510.42	2.86%	61,250
County Fees	16.67	0.09%	2,000
Development Fees	500.00	2.81%	60,000
Total Other Costs	\$1,277.08	7.17%	\$153,250
Total Project Cost	\$17,816.24	100.00%	\$2,137,949

Project Cost Schedule

Pine Lake HomeSites

Shows the cost schedule of the Unit Sales project.

Date	Cost Item	Quantity	Cost/Item	Total \$
Feb 10	Land	1.00 Each	\$1,050,000	\$1,050,000
Feb 10	Clearing & Grading (Spread over 2 Mos)	N/A	\$59,429	29,715
Feb 10	Contingency	1.00 Each	\$35,000	35,000
Feb 10	Design (Spread over 3 Mos)	N/A	\$37,500	12,500
Feb 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Feb 10	Legal & Closing	1.00 Each	\$13,000	13,000
Feb 10	Appraisal	1.00 Each	\$5,000	5,000
Feb 10	County Fees	1.00 Each	\$2,000	2,000
Feb 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$1,153,215
Mar 10	Clearing & Grading (Spread over 2 Mos)	N/A	\$59,429	\$29,715
Mar 10	Design (Spread over 3 Mos)	N/A	\$37,500	12,500
Mar 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Mar 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$48,215
Apr 10	Sanitary Sewer (Spread over 3 Mos)	N/A	\$158,810	\$52,937
Apr 10	Storm Sewer (Spread over 3 Mos)	N/A	\$61,277	20,426
Apr 10	Power & Street Lighting	1.00 Each	\$9,300	9,300
Apr 10	Design (Spread over 3 Mos)	N/A	\$37,500	12,500
Apr 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Apr 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$101,162
May 10	Sanitary Sewer (Spread over 3 Mos)	N/A	\$158,810	\$52,937
May 10	Storm Sewer (Spread over 3 Mos)	N/A	\$61,277	20,426
May 10	Water	1.00 Each	\$63,602	63,602
May 10	Layout (Spread over 3 Mos)	N/A	\$25,000	8,333
May 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
May 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$151,298
Jun 10	Sanitary Sewer (Spread over 3 Mos)	N/A	\$158,810	\$52,937
Jun 10	Storm Sewer (Spread over 3 Mos)	N/A	\$61,277	20,426
Jun 10	Layout (Spread over 3 Mos)	N/A	\$25,000	8,333
Jun 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Jun 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$87,696
Jul 10	Paving (Spread over 2 Mos)	N/A	\$114,549	\$57,275
Jul 10	Curb & Gutter (Spread over 2 Mos)	N/A	\$64,232	32,116
Jul 10	Layout (Spread over 3 Mos)	N/A	\$25,000	8,333
Jul 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000

Project Cost Schedule

Pine Lake HomeSites

Date	Cost Item	Quantity	Cost/Item	Total \$
Jul 10	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	4,083
Jul 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$107,807
Aug 10	Paving (Spread over 2 Mos)	N/A	\$114,549	\$57,275
Aug 10	Curb & Gutter (Spread over 2 Mos)	N/A	\$64,232	32,116
Aug 10	Entrance (Spread over 2 Mos)	N/A	\$36,000	18,000
Aug 10	Amenity (Spread over 5 Mos)	N/A	\$270,000	54,000
Aug 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Aug 10	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	4,083
Aug 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$171,474
Sep 10	Entrance (Spread over 2 Mos)	N/A	\$36,000	\$18,000
Sep 10	Amenity (Spread over 5 Mos)	N/A	\$270,000	54,000
Sep 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Sep 10	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	4,083
Sep 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$82,083
Oct 10	Amenity (Spread over 5 Mos)	N/A	\$270,000	\$54,000
Oct 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Oct 10	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	4,083
Oct 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$64,083
Nov 10	Amenity (Spread over 5 Mos)	N/A	\$270,000	\$54,000
Nov 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Nov 10	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	4,083
Nov 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$64,083
Dec 10	Amenity (Spread over 5 Mos)	N/A	\$270,000	\$54,000
Dec 10	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	1,000
Dec 10	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	4,083
Dec 10	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$64,083
Jan 11	Taxes & Insurance (Spread over 12 Mos)	N/A	\$12,000	\$1,000
Jan 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	4,083
Jan 11	Development Fees (Spread over 12 Mos)	N/A	\$60,000	5,000
	Total			\$10,083
Feb 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083
	Total			\$4,083
Mar 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083

Project Cost Schedule

Pine Lake HomeSites

Date	Cost Item	Quantity	Cost/Item	Total \$
	Total			\$4,083
Apr 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083
	Total			\$4,083
May 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083
	Total			\$4,083
Jun 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083
	Total			\$4,083
Jul 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083
	Total			\$4,083
Aug 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083
	Total			\$4,083
Sep 11	Marketing & Advertising (Spread over 15 Mos)	N/A	\$61,250	\$4,083
	Total			\$4,083
	Total Unit Costs			\$2,137,949

Unit Sales Summary

Pine Lake HomeSites

Summarizes the unit sales of the project.

Unit Type	Date	Units	Price	Sales	Net Sales
Executive Lots - Interior	Total	77	\$21,000	\$1,617,000	\$1,519,980
Executive Lots - Golf/Lake	Total	17	\$33,000	\$561,000	\$527,340
Prestige Lots - Interior	Total	26	\$37,000	\$962,000	\$904,280
Total Unit Sales		120		\$3,140,000	\$2,951,600

Unit Sales Schedule

Pine Lake HomeSites

Shows the unit sales schedule of the project.

Date	Unit Type	Units	Price	Sales	Net Sales
Jul 10	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
	Total	5		\$105,000	\$98,700
Aug 10	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
	Total	5		\$105,000	\$98,700
Sep 10	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
	Total	5		\$105,000	\$98,700
Oct 10	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Oct 10	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Oct 10	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	7		\$175,000	\$164,500
Nov 10	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Nov 10	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Nov 10	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	8		\$212,000	\$199,280
Dec 10	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Dec 10	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Dec 10	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	7		\$175,000	\$164,500
Jan 11	Executive Lots - Interior	6	\$21,000	\$126,000	\$118,440
Jan 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Jan 11	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	9		\$233,000	\$219,020
Feb 11	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Feb 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Feb 11	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	7		\$175,000	\$164,500
Mar 11	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Mar 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Mar 11	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	8		\$212,000	\$199,280
Apr 11	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Apr 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Apr 11	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	7		\$175,000	\$164,500

Unit Sales Schedule

Pine Lake HomeSites

Date	Unit Type	Units	Price	Sales	Net Sales
May 11	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
May 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
May 11	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	8		\$212,000	\$199,280
Jun 11	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Jun 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Jun 11	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	7		\$175,000	\$164,500
Jul 11	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Jul 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Jul 11	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	8		\$212,000	\$199,280
Aug 11	Executive Lots - Interior	6	\$21,000	\$126,000	\$118,440
Aug 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Aug 11	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	8		\$196,000	\$184,240
Sep 11	Executive Lots - Interior	5	\$21,000	\$105,000	\$98,700
Sep 11	Executive Lots - Golf/Lake	1	\$33,000	33,000	31,020
Sep 11	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	8		\$212,000	\$199,280
Oct 11	Executive Lots - Golf/Lake	1	\$33,000	\$33,000	\$31,020
Oct 11	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	2		\$70,000	\$65,800
Nov 11	Executive Lots - Golf/Lake	1	\$33,000	\$33,000	\$31,020
Nov 11	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	3		\$107,000	\$100,580
Dec 11	Executive Lots - Golf/Lake	1	\$33,000	\$33,000	\$31,020
Dec 11	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	2		\$70,000	\$65,800
Jan 12	Executive Lots - Golf/Lake	1	\$33,000	\$33,000	\$31,020
Jan 12	Prestige Lots - Interior	2	\$37,000	74,000	69,560
	Total	3		\$107,000	\$100,580
Feb 12	Executive Lots - Golf/Lake	1	\$33,000	\$33,000	\$31,020
Feb 12	Prestige Lots - Interior	1	\$37,000	37,000	34,780
	Total	2		\$70,000	\$65,800
Mar 12	Prestige Lots - Interior	1	\$37,000	\$37,000	\$34,780
	Total	1		\$37,000	\$34,780

Unit Sales Schedule
Pine Lake HomeSites

Date	Unit Type	Units	Price	Sales	Net Sales
	Total Unit Sales	120		\$3,140,000	\$2,951,600

Unit Sales Draw Report

Pine Lake HomeSites

This report shows the results of a Draw Loan specified in support of the Pine Lake HomeSites development project. The results are based on drawing 100% of the eligible costs specified. Draws are scheduled to occur each month during the life of the project. The loan bears interest at 10.000% and interest is scheduled to be accrued, and paid as part of the payments discharging the loan. There are no loan fees projected.

The Loan Balance is discharged as sales make payments available. Available Payments are computed as 85% of Net Sales. Subject to these terms and conditions, the maximum loan amount is \$713,833, occurring in Sep 10. This report shows that the loan is projected to be completely repaid with interest, and \$1,371,021 of excess available payments remain.

Time	Draw Required	Payments Available	Interest Accrued	Loan Balance
Feb 10	\$103,215		\$860	\$104,075
Mar 10	\$48,215		\$1,269	\$153,559
Apr 10	\$101,163		\$2,123	\$256,845
May 10	\$151,298		\$3,401	\$411,544
Jun 10	\$87,696		\$4,160	\$503,400
Jul 10	\$107,807		\$5,093	\$616,301
Aug 10	\$171,474	\$83,895	\$5,866	\$709,745
Sep 10	\$82,083	\$83,895	\$5,899	\$713,833
Oct 10	\$64,083	\$83,895	\$5,784	\$699,804
Nov 10	\$64,083	\$139,825	\$5,201	\$629,263
Dec 10	\$64,083	\$169,388	\$4,366	\$528,324
Jan 11	\$10,083	\$139,825	\$3,322	\$401,904
Feb 11	\$4,083	\$186,167	\$1,832	\$221,652
Mar 11	\$4,083	\$139,825	\$716	\$86,626
Apr 11	\$4,083	\$169,388		
May 11	\$4,083	\$139,825		
Jun 11	\$4,083	\$169,388		
Jul 11	\$4,083	\$139,825		
Aug 11	\$4,083	\$169,388		
Sep 11	\$4,083	\$156,604		
Oct 11		\$169,388		
Nov 11		\$55,930		
Dec 11		\$85,493		
Jan 12		\$55,930		
Feb 12		\$85,493		
Mar 12		\$55,930		
Apr 12		\$29,563		
Totals	\$1,087,947	\$2,508,860	\$49,892	\$0

Unit Sales Profit
Pine Lake HomeSites

Account	Amount
Unit Sales Planned	
Total Unit Sales Planned	\$3,140,000
Less: Sale Commissions	188,400
Net Sales Planned	\$2,951,600
Less: Costs Planned	
Land	\$1,050,000
Site Development	872,199
Engineering	62,500
Other Costs	153,250
Total Cost Planned	\$2,137,949
Profit before Debt Costs	\$813,651
Less: Draw Loan Interest & Fees	\$49,892
Project Profit	\$763,759

Proforma Income Statement

Pine Lake HomeSites

This Statement is for the Pine Lake HomeSites as started on 1 January 2010

	Jan 10	Feb 10	Mar 10	Apr 10	May 10	Jun 10	Jul 10	Aug 10
Gross Income								
Executive Lots - Interior	0	0	0	0	0	0	105,000	105,000
Executive Lots - Golf/Lake	0	0	0	0	0	0	0	0
Prestige Lots - Interior	0	0	0	0	0	0	0	0
Total Gross Income	\$0	\$0	\$0	\$0	\$0	\$0	\$105,000	\$105,000
Less: Vacancy & Unit Sale Cost	0	0	0	0	0	0	6,300	6,300
Effective Income	\$0	\$0	\$0	\$0	\$0	\$0	\$98,700	\$98,700
Less: Operating Expenses								
Land	0	1,050,000	0	0	0	0	0	0
Clearing & Grading	0	29,715	29,715	0	0	0	0	0
Paving	0	0	0	0	0	0	57,275	57,275
Curb & Gutter	0	0	0	0	0	0	32,116	32,116
Sanitary Sewer	0	0	0	52,937	52,937	52,937	0	0
Storm Sewer	0	0	0	20,426	20,426	20,426	0	0
Water	0	0	0	0	63,602	0	0	0
Entrance	0	0	0	0	0	0	0	18,000
Power & Street Lighting	0	0	0	9,300	0	0	0	0
Amenity	0	0	0	0	0	0	0	54,000
Contingency	0	35,000	0	0	0	0	0	0
Design	0	12,500	12,500	12,500	0	0	0	0
Layout	0	0	0	0	8,333	8,333	8,333	0
Taxes & Insurance	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Legal & Closing	0	13,000	0	0	0	0	0	0
Appraisal	0	5,000	0	0	0	0	0	0
Marketing & Advertising	0	0	0	0	0	0	4,083	4,083
County Fees	0	2,000	0	0	0	0	0	0
Development Fees	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Operating Expenses	\$0	\$1,153,215	\$48,215	\$101,162	\$151,298	\$87,696	\$107,807	\$171,474
Net Operating Income	\$0	(\$1,153,215)	(\$48,215)	(\$101,162)	(\$151,298)	(\$87,696)	(\$9,107)	(\$72,774)
Add: Debt Draw & Repay	0	103,215	48,215	101,162	151,298	87,696	107,807	87,579
Cash Flow Before Tax	\$0	(\$1,050,000)	\$0	\$0	\$0	\$0	\$98,700	\$14,805
Taxable Income and Taxes								
(Losses Taken Currently)								
Taxable Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$98,700	\$98,700
Less: Deducted Expenses	0	0	0	0	0	0	89,081	89,081
Less: Interest Expense	0	0	0	0	0	0	0	0
Ordinary Income	\$0	\$0	\$0	\$0	\$0	\$0	\$9,619	\$9,619
Taxable Income	0	0	0	0	0	0	9,619	9,619
Taxes Due (- = Savings)	0	0	0	0	0	0	3,809	3,809
Cash Flow After Tax	\$0	(\$1,050,000)	\$0	\$0	\$0	\$0	\$94,891	\$10,996

Proforma Income Statement

Pine Lake HomeSites

This Statement is for the Pine Lake HomeSites as started on 1 January 2010

	Sep 10	Oct 10	Nov 10	Dec 10	Jan 11	Feb 11	Mar 11	Apr 11
Gross Income								
Executive Lots - Interior	105,000	105,000	105,000	105,000	126,000	105,000	105,000	105,000
Executive Lots - Golf/Lake	0	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Prestige Lots - Interior	0	37,000	74,000	37,000	74,000	37,000	74,000	37,000
Total Gross Income	\$105,000	\$175,000	\$212,000	\$175,000	\$233,000	\$175,000	\$212,000	\$175,000
Less: Vacancy & Unit Sale Cost	6,300	10,500	12,720	10,500	13,980	10,500	12,720	10,500
Effective Income	\$98,700	\$164,500	\$199,280	\$164,500	\$219,020	\$164,500	\$199,280	\$164,500
Less: Operating Expenses								
Land	0	0	0	0	0	0	0	0
Clearing & Grading	0	0	0	0	0	0	0	0
Paving	0	0	0	0	0	0	0	0
Curb & Gutter	0	0	0	0	0	0	0	0
Sanitary Sewer	0	0	0	0	0	0	0	0
Storm Sewer	0	0	0	0	0	0	0	0
Water	0	0	0	0	0	0	0	0
Entrance	18,000	0	0	0	0	0	0	0
Power & Street Lighting	0	0	0	0	0	0	0	0
Amenity	54,000	54,000	54,000	54,000	0	0	0	0
Contingency	0	0	0	0	0	0	0	0
Design	0	0	0	0	0	0	0	0
Layout	0	0	0	0	0	0	0	0
Taxes & Insurance	1,000	1,000	1,000	1,000	1,000	0	0	0
Legal & Closing	0	0	0	0	0	0	0	0
Appraisal	0	0	0	0	0	0	0	0
Marketing & Advertising	4,083	4,083	4,083	4,083	4,083	4,083	4,083	4,083
County Fees	0	0	0	0	0	0	0	0
Development Fees	5,000	5,000	5,000	5,000	5,000	0	0	0
Total Operating Expenses	\$82,083	\$64,083	\$64,083	\$64,083	\$10,083	\$4,083	\$4,083	\$4,083
Net Operating Income	\$16,617	\$100,417	\$135,197	\$100,417	\$208,937	\$160,417	\$195,197	\$160,417
Add: Debt Draw & Repay	(1,812)	(19,812)	(75,742)	(105,305)	(129,742)	(182,084)	(135,742)	(86,625)
Cash Flow Before Tax	\$14,805	\$80,605	\$59,455	(\$4,888)	\$79,195	(\$21,667)	\$59,455	\$73,791
Taxable Income and Taxes								
(Losses Taken Currently)								
Taxable Revenues	\$98,700	\$164,500	\$199,280	\$164,500	\$219,020	\$164,500	\$199,280	\$164,500
Less: Deducted Expenses	89,081	124,714	142,530	124,714	160,346	124,714	142,530	124,714
Less: Interest Expense	1,812	19,812	12,832	5,201	4,366	3,322	1,832	716
Ordinary Income	\$7,807	\$19,975	\$43,918	\$34,586	\$54,308	\$36,465	\$54,918	\$39,070
Taxable Income	7,807	19,975	43,918	34,586	54,308	36,465	54,918	39,070
Taxes Due (- = Savings)	3,092	7,910	17,392	13,696	21,506	14,440	21,748	15,472
Cash Flow After Tax	\$11,713	\$72,695	\$42,063	(\$18,584)	\$57,689	(\$36,107)	\$37,707	\$58,319

Proforma Income Statement

Pine Lake HomeSites

This Statement is for the Pine Lake HomeSites as started on 1 January 2010

	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11
Gross Income								
Executive Lots - Interior	105,000	105,000	105,000	126,000	105,000	0	0	0
Executive Lots - Golf/Lake	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Prestige Lots - Interior	74,000	37,000	74,000	37,000	74,000	37,000	74,000	37,000
Total Gross Income	\$212,000	\$175,000	\$212,000	\$196,000	\$212,000	\$70,000	\$107,000	\$70,000
Less: Vacancy & Unit Sale Cost	12,720	10,500	12,720	11,760	12,720	4,200	6,420	4,200
Effective Income	\$199,280	\$164,500	\$199,280	\$184,240	\$199,280	\$65,800	\$100,580	\$65,800
Less: Operating Expenses								
Land	0	0	0	0	0	0	0	0
Clearing & Grading	0	0	0	0	0	0	0	0
Paving	0	0	0	0	0	0	0	0
Curb & Gutter	0	0	0	0	0	0	0	0
Sanitary Sewer	0	0	0	0	0	0	0	0
Storm Sewer	0	0	0	0	0	0	0	0
Water	0	0	0	0	0	0	0	0
Entrance	0	0	0	0	0	0	0	0
Power & Street Lighting	0	0	0	0	0	0	0	0
Amenity	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	0
Design	0	0	0	0	0	0	0	0
Layout	0	0	0	0	0	0	0	0
Taxes & Insurance	0	0	0	0	0	0	0	0
Legal & Closing	0	0	0	0	0	0	0	0
Appraisal	0	0	0	0	0	0	0	0
Marketing & Advertising	4,083	4,083	4,083	4,083	4,083	0	0	0
County Fees	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0
Total Operating Expenses	\$4,083	\$4,083	\$4,083	\$4,083	\$4,083	\$0	\$0	\$0
Net Operating Income	\$195,197	\$160,417	\$195,197	\$180,157	\$195,197	\$65,800	\$100,580	\$65,800
Add: Debt Draw & Repay	0	0	0	0	0	0	0	0
Cash Flow Before Tax	\$195,197	\$160,417	\$195,197	\$180,157	\$195,197	\$65,800	\$100,580	\$65,800
Taxable Income and Taxes								
(Losses Taken Currently)								
Taxable Revenues	\$199,280	\$164,500	\$199,280	\$184,240	\$199,280	\$65,800	\$100,580	\$65,800
Less: Deducted Expenses	142,530	124,714	142,530	142,530	142,530	35,632	53,449	35,632
Less: Interest Expense	0	0	0	0	0	0	0	0
Ordinary Income	\$56,750	\$39,786	\$56,750	\$41,710	\$56,750	\$30,168	\$47,131	\$30,168
Taxable Income	56,750	39,786	56,750	41,710	56,750	30,168	47,131	30,168
Taxes Due (= Savings)	22,473	15,755	22,473	16,517	22,473	11,946	18,664	11,946
Cash Flow After Tax	\$172,724	\$144,661	\$172,724	\$163,639	\$172,724	\$53,854	\$81,916	\$53,854

Proforma Income Statement

Pine Lake HomeSites

This Statement is for the Pine Lake HomeSites as started on 1 January 2010

	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12
Gross Income								
Executive Lots - Interior	0	0	0	0	0	0	0	0
Executive Lots - Golf/Lake	33,000	33,000	0	0	0	0	0	0
Prestige Lots - Interior	74,000	37,000	37,000	0	0	0	0	0
Total Gross Income	\$107,000	\$70,000	\$37,000	\$0	\$0	\$0	\$0	\$0
Less: Vacancy & Unit Sale Cost	6,420	4,200	2,220	0	0	0	0	0
Effective Income	\$100,580	\$65,800	\$34,780	\$0	\$0	\$0	\$0	\$0
Less: Operating Expenses								
Land	0	0	0	0	0	0	0	0
Clearing & Grading	0	0	0	0	0	0	0	0
Paving	0	0	0	0	0	0	0	0
Curb & Gutter	0	0	0	0	0	0	0	0
Sanitary Sewer	0	0	0	0	0	0	0	0
Storm Sewer	0	0	0	0	0	0	0	0
Water	0	0	0	0	0	0	0	0
Entrance	0	0	0	0	0	0	0	0
Power & Street Lighting	0	0	0	0	0	0	0	0
Amenity	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	0
Design	0	0	0	0	0	0	0	0
Layout	0	0	0	0	0	0	0	0
Taxes & Insurance	0	0	0	0	0	0	0	0
Legal & Closing	0	0	0	0	0	0	0	0
Appraisal	0	0	0	0	0	0	0	0
Marketing & Advertising	0	0	0	0	0	0	0	0
County Fees	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0
Total Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Income	\$100,580	\$65,800	\$34,780	\$0	\$0	\$0	\$0	\$0
Add: Debt Draw & Repay	0	0	0	0	0	0	0	0
Cash Flow Before Tax	\$100,580	\$65,800	\$34,780	\$0	\$0	\$0	\$0	\$0
Taxable Income and Taxes								
(Losses Taken Currently)								
Taxable Revenues	\$100,580	\$65,800	\$34,780	\$0	\$0	\$0	\$0	\$0
Less: Deducted Expenses	53,449	35,632	17,816	0	0	0	0	0
Less: Interest Expense	0	0	0	0	0	0	0	0
Ordinary Income	\$47,131	\$30,168	\$16,964	\$0	\$0	\$0	\$0	\$0
Taxable Income	47,131	30,168	16,964	0	0	0	0	0
Taxes Due (- = Savings)	18,664	11,946	6,718	0	0	0	0	0
Cash Flow After Tax	\$81,916	\$53,854	\$28,062	\$0	\$0	\$0	\$0	\$0

Proforma Income Statement

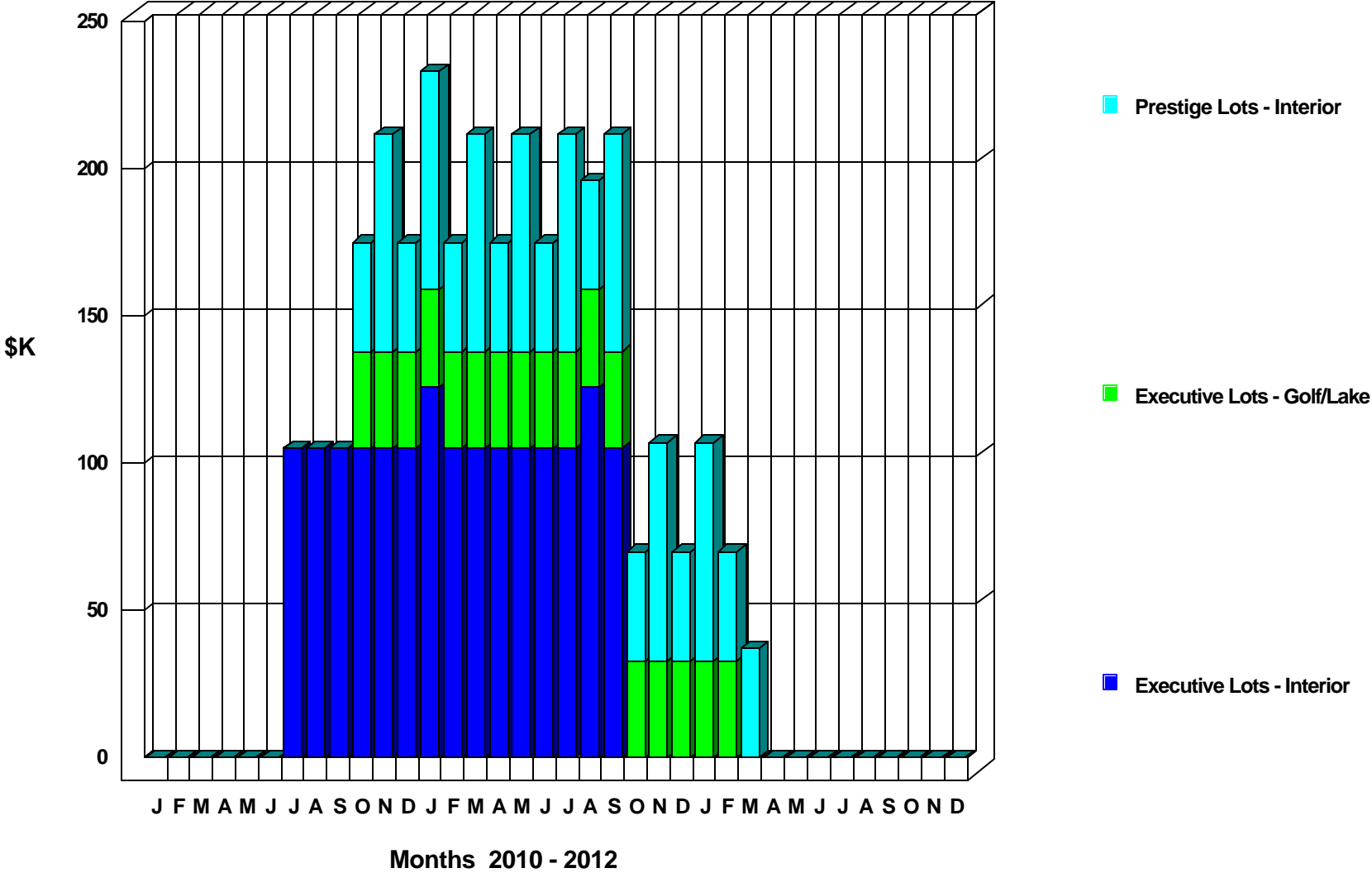
Pine Lake HomeSites

This Statement is for the Pine Lake HomeSites as started on 1 January 2010

	Sep 12	Oct 12	Nov 12	Dec 12
Gross Income				
Executive Lots - Interior	0	0	0	0
Executive Lots - Golf/Lake	0	0	0	0
Prestige Lots - Interior	0	0	0	0
Total Gross Income	\$0	\$0	\$0	\$0
Less: Vacancy & Unit Sale Cost	0	0	0	0
Effective Income	\$0	\$0	\$0	\$0
Less: Operating Expenses				
Land	0	0	0	0
Clearing & Grading	0	0	0	0
Paving	0	0	0	0
Curb & Gutter	0	0	0	0
Sanitary Sewer	0	0	0	0
Storm Sewer	0	0	0	0
Water	0	0	0	0
Entrance	0	0	0	0
Power & Street Lighting	0	0	0	0
Amenity	0	0	0	0
Contingency	0	0	0	0
Design	0	0	0	0
Layout	0	0	0	0
Taxes & Insurance	0	0	0	0
Legal & Closing	0	0	0	0
Appraisal	0	0	0	0
Marketing & Advertising	0	0	0	0
County Fees	0	0	0	0
Development Fees	0	0	0	0
Total Operating Expenses	\$0	\$0	\$0	\$0
Net Operating Income	\$0	\$0	\$0	\$0
Add: Debt Draw & Repay	0	0	0	0
Cash Flow Before Tax	\$0	\$0	\$0	\$0
Taxable Income and Taxes				
(Losses Taken Currently)				
Taxable Revenues	\$0	\$0	\$0	\$0
Less: Deducted Expenses	0	0	0	0
Less: Interest Expense	0	0	0	0
Ordinary Income	\$0	\$0	\$0	\$0
Taxable Income	0	0	0	0
Taxes Due (- = Savings)	0	0	0	0
Cash Flow After Tax	\$0	\$0	\$0	\$0

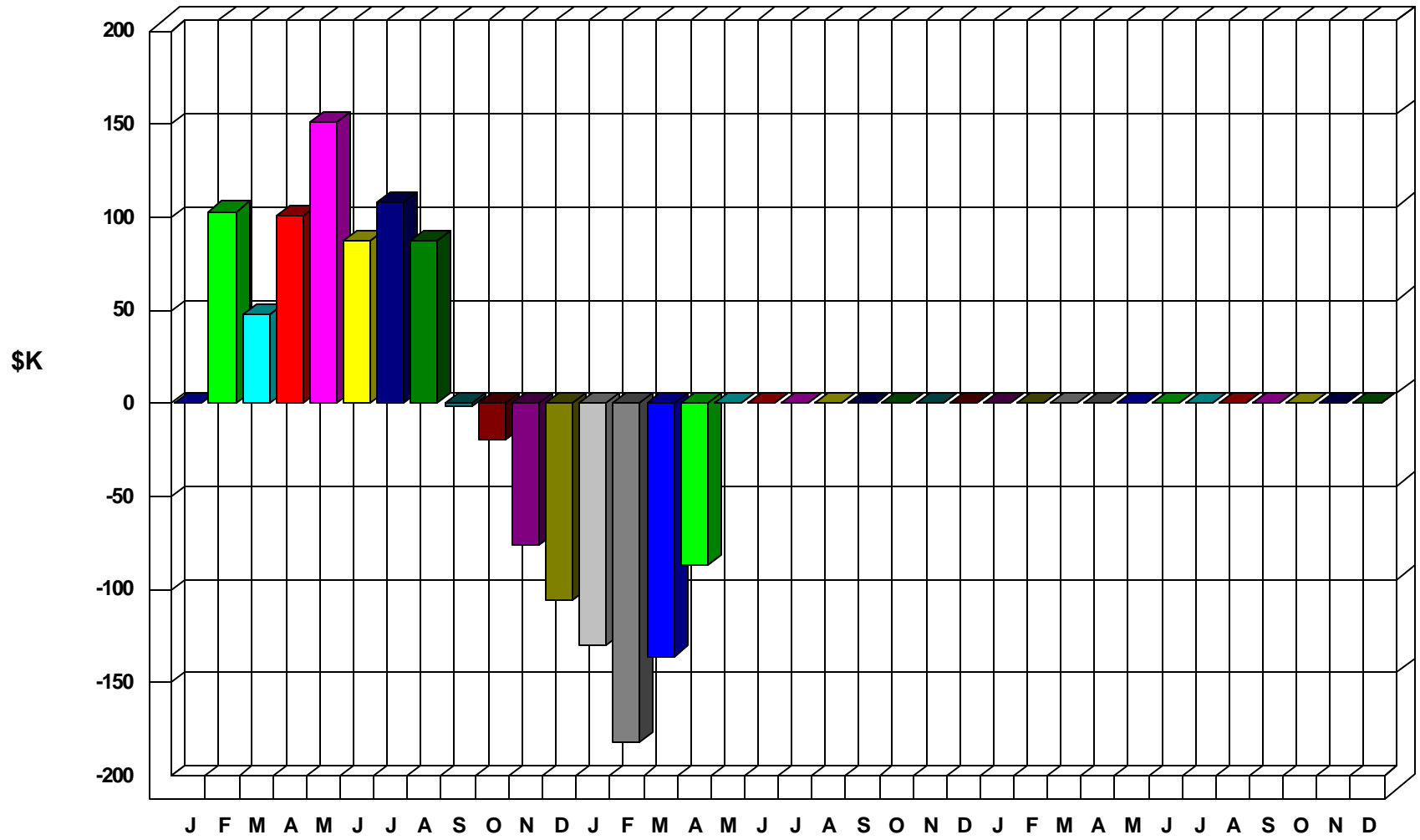
Gross Income Detail

Pine Lake HomeSites



Total Debt Draw & Repay

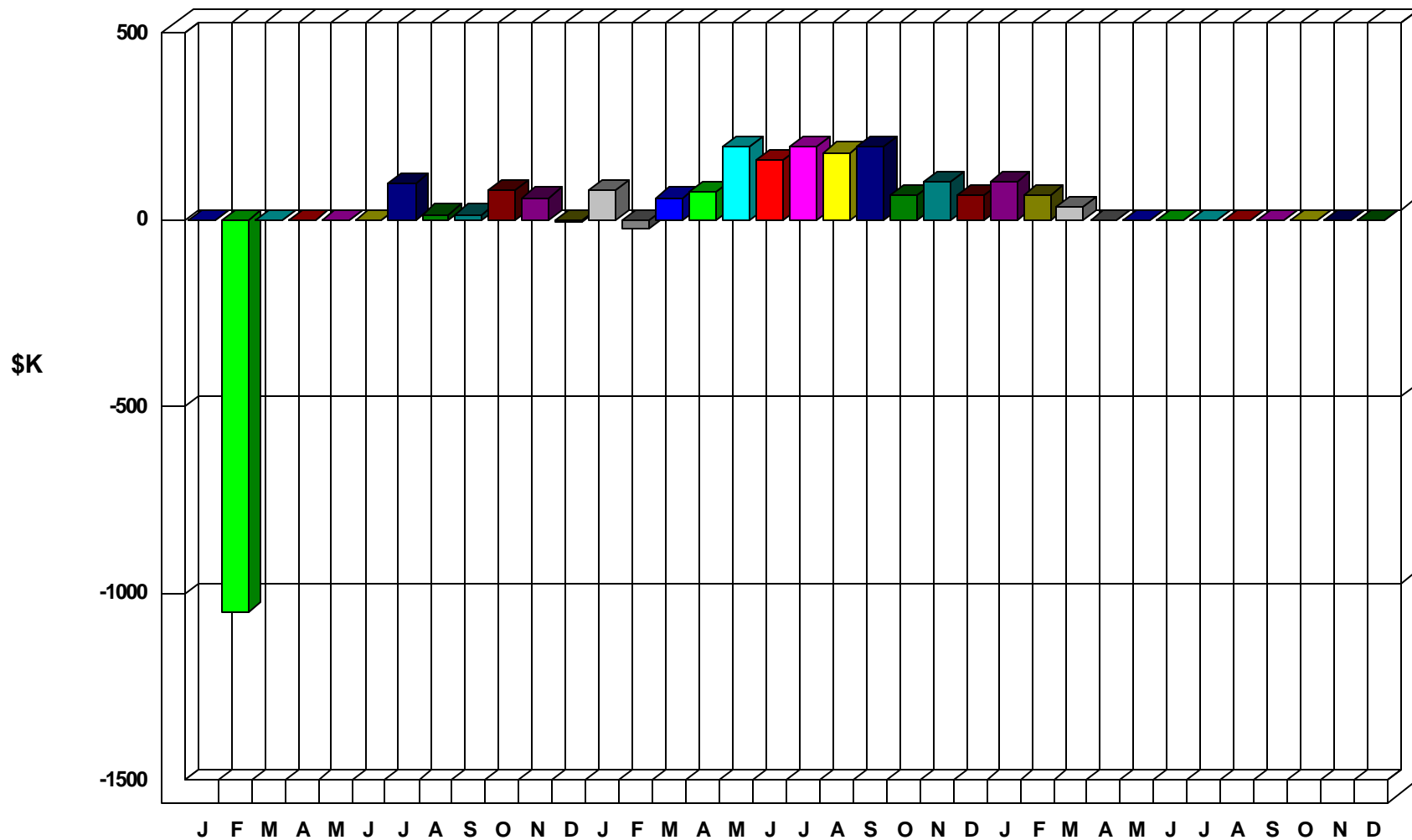
Pine Lake HomeSites



Months 2010 - 2012

Cash Flow Before Tax

Pine Lake HomeSites



Months 2010 - 2012

Before Tax Cash Flow Projection

Pine Lake HomeSites

Time	Investment and Sale	Effective Income	Operating Expense	Cash Flow Before Debt	Debt Service	Cash Flow Before Tax
Buy	0	0	0	0	0	0
Jan 10	0	0	0	0	0	0
Feb 10	0	0	(1,153,215)	(1,153,215)	103,215	(1,050,000)
Mar 10	0	0	(48,215)	(48,215)	48,215	0
Apr 10	0	0	(101,162)	(101,162)	101,162	0
May 10	0	0	(151,298)	(151,298)	151,298	0
Jun 10	0	0	(87,696)	(87,696)	87,696	0
Jul 10	0	98,700	(107,807)	(9,107)	107,807	98,700
Aug 10	0	98,700	(171,474)	(72,774)	87,579	14,805
Sep 10	0	98,700	(82,083)	16,617	(1,812)	14,805
Oct 10	0	164,500	(64,083)	100,417	(19,812)	80,605
Nov 10	0	199,280	(64,083)	135,197	(75,742)	59,455
Dec 10	0	164,500	(64,083)	100,417	(105,305)	(4,888)
Jan 11	0	219,020	(10,083)	208,937	(129,742)	79,195
Feb 11	0	164,500	(4,083)	160,417	(182,084)	(21,667)
Mar 11	0	199,280	(4,083)	195,197	(135,742)	59,455
Apr 11	0	164,500	(4,083)	160,417	(86,625)	73,791
May 11	0	199,280	(4,083)	195,197	0	195,197
Jun 11	0	164,500	(4,083)	160,417	0	160,417
Jul 11	0	199,280	(4,083)	195,197	0	195,197
Aug 11	0	184,240	(4,083)	180,157	0	180,157
Sep 11	0	199,280	(4,083)	195,197	0	195,197
Oct 11	0	65,800	0	65,800	0	65,800
Nov 11	0	100,580	0	100,580	0	100,580
Dec 11	0	65,800	0	65,800	0	65,800
Jan 12	0	100,580	0	100,580	0	100,580
Feb 12	0	65,800	0	65,800	0	65,800
Mar 12	0	34,780	0	34,780	0	34,780
Apr 12	0	0	0	0	0	0
May 12	0	0	0	0	0	0
Jun 12	0	0	0	0	0	0
Jul 12	0	0	0	0	0	0
Aug 12	0	0	0	0	0	0
Sep 12	0	0	0	0	0	0
Oct 12	0	0	0	0	0	0
Nov 12	0	0	0	0	0	0
Dec 12	0	0	0	0	0	0
Sell	0	0	0	0	0	0
Total	0	2,951,600	(2,137,949)	813,651	(49,891)	763,760

Rate of Return Before Debt (IRR)	40.9%
Rate of Return Before Tax (IRR)	51.2%
Net Present Value Before Debt @10%	539,830
Net Present Value Before Tax @10%	537,832

Taxable Income Projection

Pine Lake HomeSites

Time	Taxable Revenue	Taxable Expense	Interest Expense	Depre- ciation	Ordinary Income
Buy	0	0	0	0	0
Jan 10	0	0	0	0	0
Feb 10	0	0	0	0	0
Mar 10	0	0	0	0	0
Apr 10	0	0	0	0	0
May 10	0	0	0	0	0
Jun 10	0	0	0	0	0
Jul 10	98,700	(89,081)	0	0	9,619
Aug 10	98,700	(89,081)	0	0	9,619
Sep 10	98,700	(89,081)	(1,812)	0	7,807
Oct 10	164,500	(124,714)	(19,812)	0	19,975
Nov 10	199,280	(142,530)	(12,832)	0	43,918
Dec 10	164,500	(124,714)	(5,201)	0	34,586
Jan 11	219,020	(160,346)	(4,366)	0	54,308
Feb 11	164,500	(124,714)	(3,322)	0	36,465
Mar 11	199,280	(142,530)	(1,832)	0	54,918
Apr 11	164,500	(124,714)	(716)	0	39,070
May 11	199,280	(142,530)	0	0	56,750
Jun 11	164,500	(124,714)	0	0	39,786
Jul 11	199,280	(142,530)	0	0	56,750
Aug 11	184,240	(142,530)	0	0	41,710
Sep 11	199,280	(142,530)	0	0	56,750
Oct 11	65,800	(35,632)	0	0	30,168
Nov 11	100,580	(53,449)	0	0	47,131
Dec 11	65,800	(35,632)	0	0	30,168
Jan 12	100,580	(53,449)	0	0	47,131
Feb 12	65,800	(35,632)	0	0	30,168
Mar 12	34,780	(17,816)	0	0	16,964
Apr 12	0	0	0	0	0
May 12	0	0	0	0	0
Jun 12	0	0	0	0	0
Jul 12	0	0	0	0	0
Aug 12	0	0	0	0	0
Sep 12	0	0	0	0	0
Oct 12	0	0	0	0	0
Nov 12	0	0	0	0	0
Dec 12	0	0	0	0	0
Sell	0	0	0	0	0
Total	2,951,600	(2,137,949)	(49,891)	0	763,760

After Tax Cash Flow Projection

Pine Lake HomeSites

Time	Cash Flow Before Tax	Ordinary Income	Capital Gains	Taxable Income	Taxes	Cash Flow After Tax
Buy	0	0	0	0	0	0
Jan 10	0	0	0	0	0	0
Feb 10	(1,050,000)	0	0	0	0	(1,050,000)
Mar 10	0	0	0	0	0	0
Apr 10	0	0	0	0	0	0
May 10	0	0	0	0	0	0
Jun 10	0	0	0	0	0	0
Jul 10	98,700	9,619	0	9,619	(3,809)	94,891
Aug 10	14,805	9,619	0	9,619	(3,809)	10,996
Sep 10	14,805	7,807	0	7,807	(3,092)	11,713
Oct 10	80,605	19,975	0	19,975	(7,910)	72,695
Nov 10	59,455	43,918	0	43,918	(17,392)	42,063
Dec 10	(4,888)	34,586	0	34,586	(13,696)	(18,584)
Jan 11	79,195	54,308	0	54,308	(21,506)	57,689
Feb 11	(21,667)	36,465	0	36,465	(14,440)	(36,107)
Mar 11	59,455	54,918	0	54,918	(21,748)	37,707
Apr 11	73,791	39,070	0	39,070	(15,472)	58,319
May 11	195,197	56,750	0	56,750	(22,473)	172,724
Jun 11	160,417	39,786	0	39,786	(15,755)	144,661
Jul 11	195,197	56,750	0	56,750	(22,473)	172,724
Aug 11	180,157	41,710	0	41,710	(16,517)	163,639
Sep 11	195,197	56,750	0	56,750	(22,473)	172,724
Oct 11	65,800	30,168	0	30,168	(11,946)	53,854
Nov 11	100,580	47,131	0	47,131	(18,664)	81,916
Dec 11	65,800	30,168	0	30,168	(11,946)	53,854
Jan 12	100,580	47,131	0	47,131	(18,664)	81,916
Feb 12	65,800	30,168	0	30,168	(11,946)	53,854
Mar 12	34,780	16,964	0	16,964	(6,718)	28,062
Apr 12	0	0	0	0	0	0
May 12	0	0	0	0	0	0
Jun 12	0	0	0	0	0	0
Jul 12	0	0	0	0	0	0
Aug 12	0	0	0	0	0	0
Sep 12	0	0	0	0	0	0
Oct 12	0	0	0	0	0	0
Nov 12	0	0	0	0	0	0
Dec 12	0	0	0	0	0	0
Sell	0	0	0	0	0	0
Total	763,760	763,760	0	763,760	(302,449)	461,311

Rate of Return Before Tax (IRR)	51.2%
Rate of Return After Tax (IRR)	31.2%
Net Present Value Before Tax @10%	537,832
Net Present Value After Tax @10%	274,170

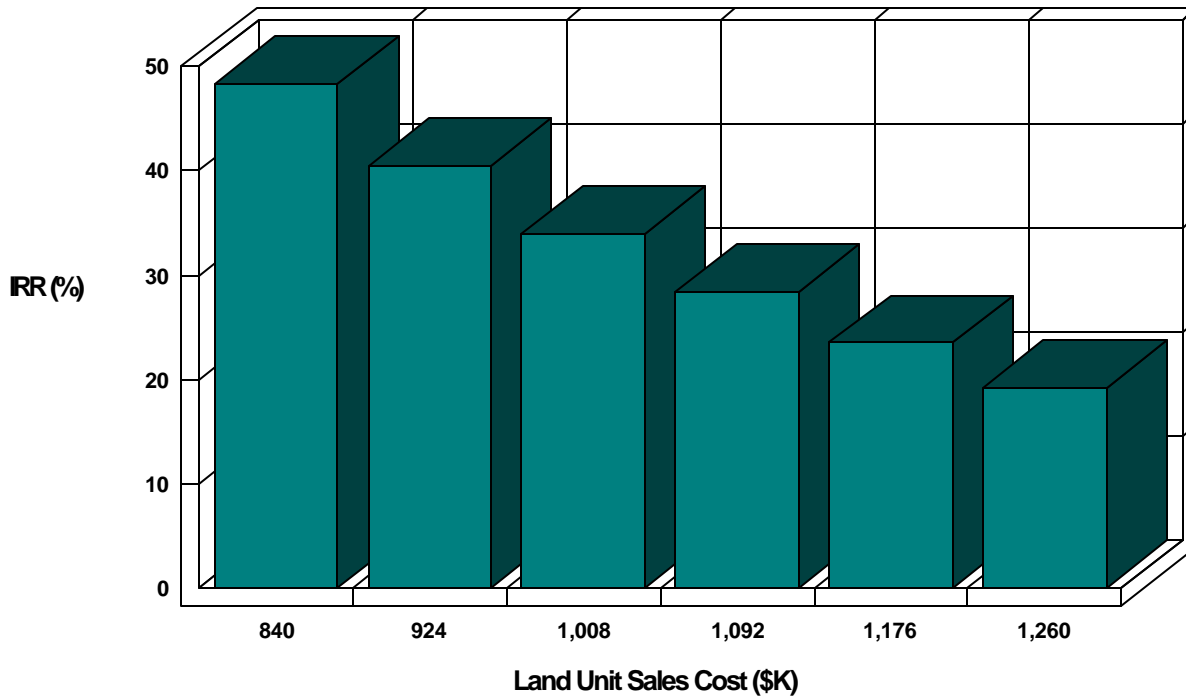
Sensitivity Analysis

Pine Lake HomeSites

As you perform an analysis, planEASe measures the worth of the investment in terms of rates of return and net present values. Sensitivity Analysis allows you to investigate how these measures vary with a change in one of the assumptions. Any measure may be chosen for the Sensitivity Analysis, and any assumption may be chosen as well. Sensitivity Analysis provides a one page table and graph, which describes the relationship between the assumption value and the resulting measure.

Land Unit Sales Cost versus Rate of Return After Tax

Assumption	IRR
\$840,000.00	48.3%
\$924,000.00	40.5%
\$1,008,000.00	34.0%
\$1,092,000.00	28.4%
\$1,176,000.00	23.5%
\$1,260,000.00	19.2%



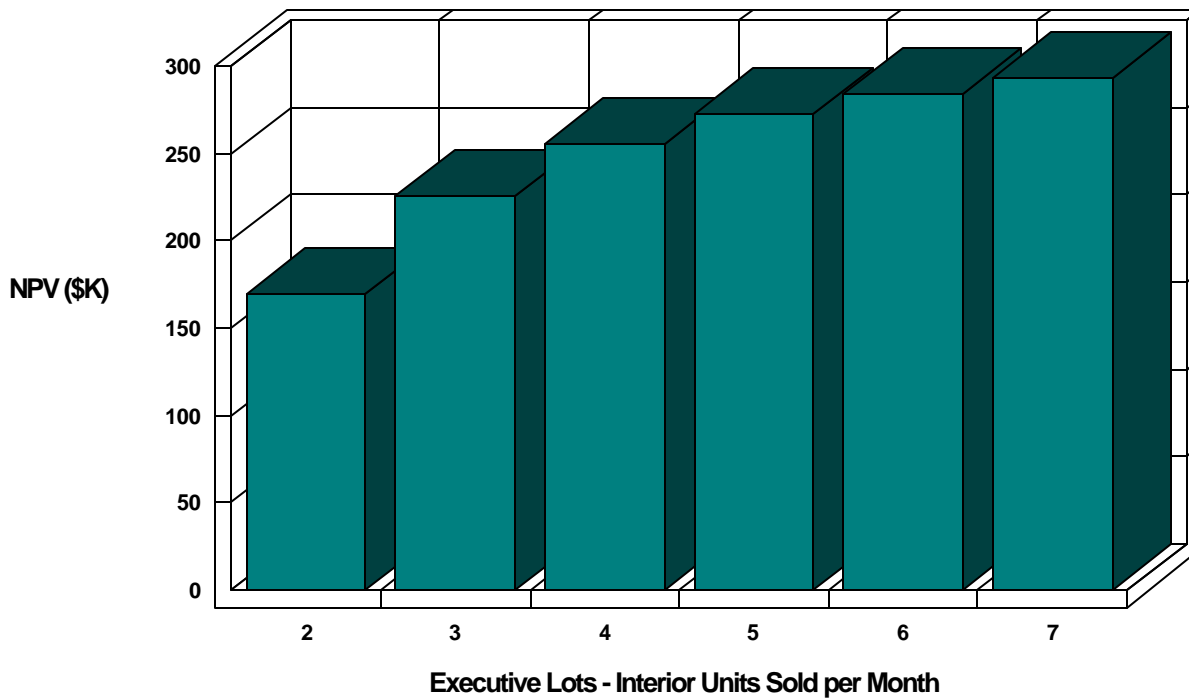
Sensitivity Analysis

Pine Lake HomeSites

As you perform an analysis, planEASe measures the worth of the investment in terms of rates of return and net present values. Sensitivity Analysis allows you to investigate how these measures vary with a change in one of the assumptions. Any measure may be chosen for the Sensitivity Analysis, and any assumption may be chosen as well. Sensitivity Analysis provides a one page table and graph, which describes the relationship between the assumption value and the resulting measure.

Executive Lots - Interior Units Sold per Month versus Net Present Value After Tax @10%

Assumption	NPV
2	169,399
3	226,128
4	255,214
5	272,816
6	284,552
7	292,884



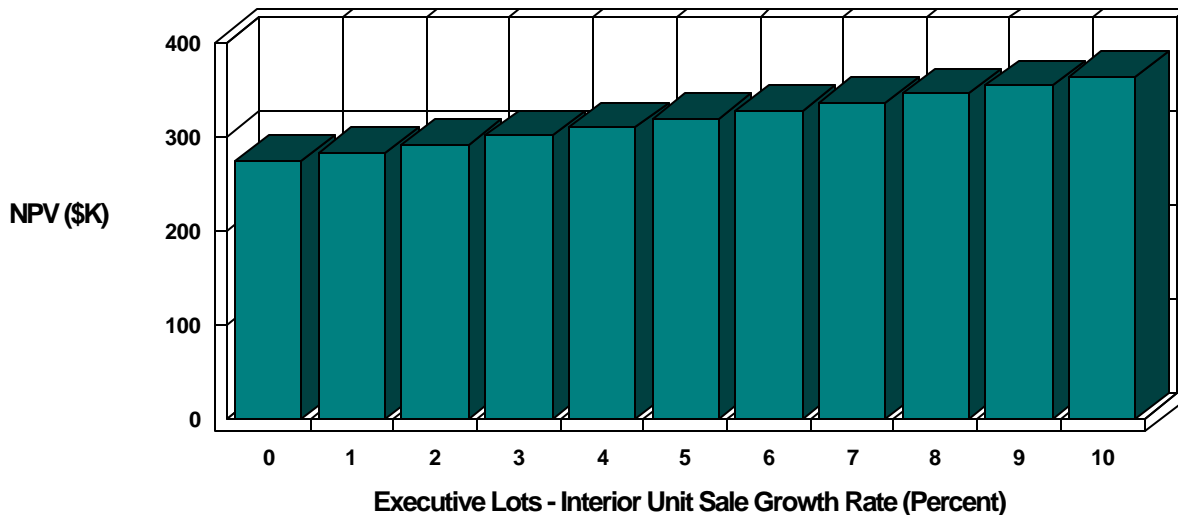
Sensitivity Analysis

Pine Lake HomeSites

As you perform an analysis, planEASe measures the worth of the investment in terms of rates of return and net present values. Sensitivity Analysis allows you to investigate how these measures vary with a change in one of the assumptions. Any measure may be chosen for the Sensitivity Analysis, and any assumption may be chosen as well. Sensitivity Analysis provides a one page table and graph, which describes the relationship between the assumption value and the resulting measure.

Executive Lots - Interior Unit Sale Growth Rate versus Net Present Value After Tax @10%

Assumption	NPV
No Growth is projected	274,170
1% Annually	283,004
2% Annually	291,855
3% Annually	300,724
4% Annually	309,611
5% Annually	318,514
6% Annually	327,436
7% Annually	336,374
8% Annually	345,327
9% Annually	354,297
10% Annually	363,285



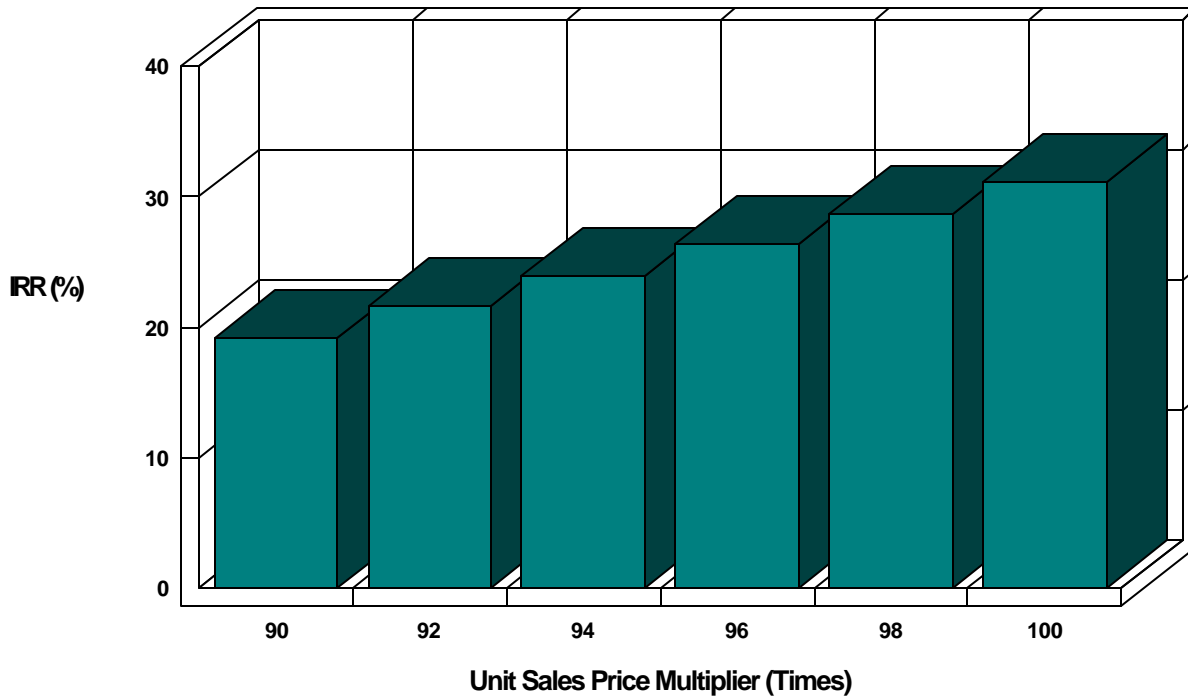
Sensitivity Analysis

Pine Lake HomeSites

As you perform an analysis, planEASe measures the worth of the investment in terms of rates of return and net present values. Sensitivity Analysis allows you to investigate how these measures vary with a change in one of the assumptions. Any measure may be chosen for the Sensitivity Analysis, and any assumption may be chosen as well. Sensitivity Analysis provides a one page table and graph, which describes the relationship between the assumption value and the resulting measure.

Unit Sales Price Multiplier versus Rate of Return After Tax

Assumption	IRR
90%	19.2%
92%	21.6%
94%	24.0%
96%	26.4%
98%	28.7%
100%	31.2%

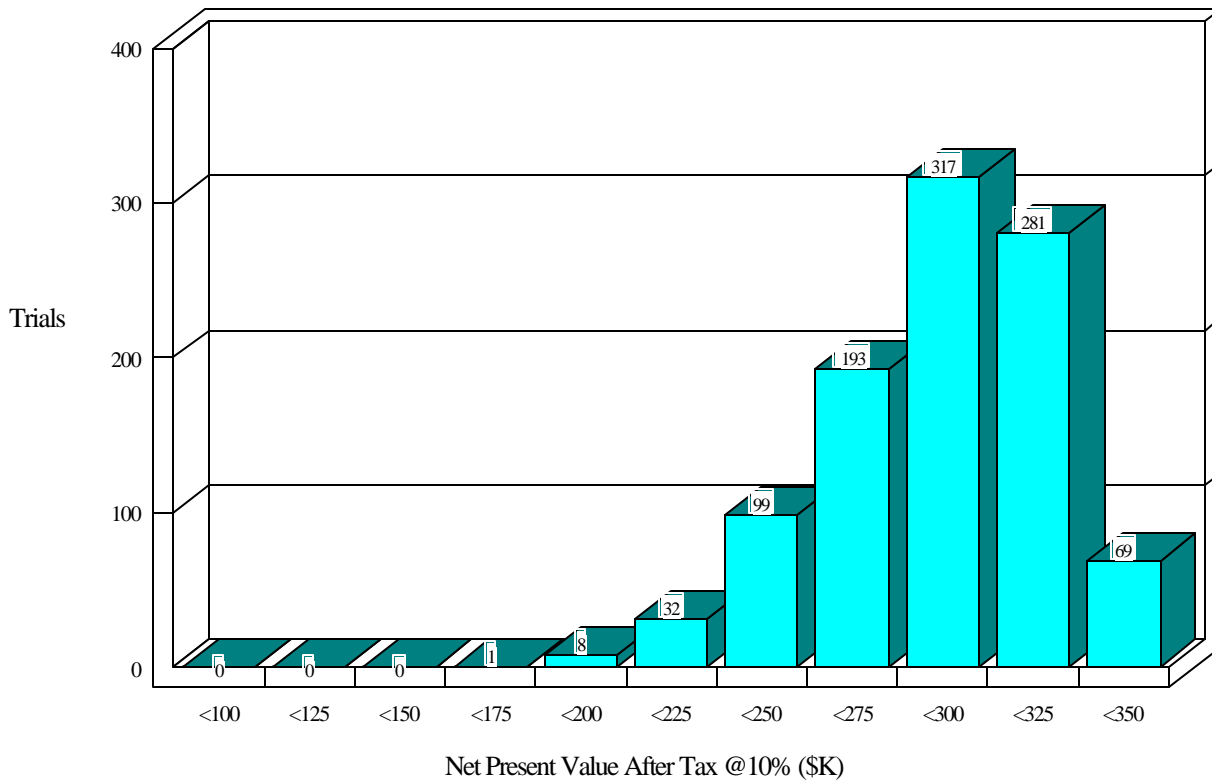


Risk Analysis

Pine Lake HomeSites

As you perform an analysis, planEASe measures the worth of the investment in terms of rates of return and net present values. Risk Analysis allows you to investigate how these measures vary with a change in one or more of the assumptions. Any measure may be chosen for the Risk Analysis, and any group of assumptions may be chosen as well. Risk Analysis provides a one page table and graph which describes the relationship between the risky assumption values and the variability (or risk) of the resulting measure.

Risk Analysis Assumption	Lowest	Likely	Highest
Executive Lots - Interior Units Sold per Month	2	5.15	7
Executive Lots - Golf/Lake Units Sold per Month	1	2	3
Prestige Lots - Interior Units Sold per Month	.5	1.5	2.5
Executive Lots - Interior Unit Sale Growth Rate	No Growth is projected	1% Annually	2% Annually
Executive Lots - Golf/Lake Unit Sale Growth Rate	No Growth is projected	1% Annually	2% Annually
Prestige Lots - Interior Unit Sale Growth Rate	No Growth is projected	1% Annually	2% Annually
Curb & Gutter Unit Sales Cost	\$50,000.00	\$64,232.00	\$80,000.00
Storm Sewer Unit Sales Cost	\$50,000.00	\$61,277.00	\$70,000.00
Sanitary Sewer Unit Sales Cost	\$130,000.00	\$158,810.00	\$190,000.00



Average NPV	284,850	Lowest NPV	174,175
Standard Deviation	30,309	Highest NPV	343,941

Analysis Assumptions Report

Pine Lake HomeSites

Shows (in English) the assumptions used to generate the other reports. It was created with the idea of generating an assumptions report which can be presented to an investor or other concerned party to explain the assumptive basis of the

Investment Assumptions

Price of Property	None
Date of Acquisition	1 January 2010
Holding Period	3 Years
Inflation Rate	4% per Year
Sale Price Method	No Sale Price Specified
Selling Costs	6%

Investor's Assumptions

General Vacancy & Credit Loss	Zero
Tax Rate - First Year	39.6%
Tax Rate - Following Years	39.6%
Capital Gain Rate	20%
Cost Recovery Recapture Rate	25% - Losses Taken Currently
Present Value Discount Rate Before Debt	10% per Year
Present Value Discount Rate Before Tax	10% per Year
Present Value Discount Rate After Tax	10% per Year

Unit Sales Draw Assumptions

A Unit Sales Draw Page is a Loan Page SubType generated by entering a Unit Sales Dialog, accessed by choosing Edit/Unit Sales ... when at the Assumption Edit Screen if you have the optional Monthly Extension. This Page will only be generated if you have checked Generate Draws in that Dialog. You cannot enter a Unit Sales Draw Page in any other way. You can, however, edit any of the assumption values shown, once the Page has been generated by the Unit Sales Dialog, and the Unit Sales Draws generated in the resulting analysis will correspond to the edited values. Additionally, appropriate assumption values of the Unit Sales Draw may also be varied in Sensitivity and Risk analyses. You may discern a Unit Sales Draw Page in the Assumption Page List by its Page Abbreviation: Loan-us.

Draw Percent	100%
Draw Rate	10% Annually
Draw Period	1 Month
Draw Interest Payment	Accrued
Draw Limit	None
Draw Points	None
Draw Discharge Rate	85%

Analysis Assumptions Report

Pine Lake HomeSites

Unit Sales Parameter Assumptions

Price Multiplier (normally 100%), this is a factor you may apply to all of the Unit Prices in all Unit Sales Revenue Pages (and NO OTHER Revenue Pages) to increase (or decrease) all of them to a fixed percentage of their specified values. Very useful in Sensitivity and Risk Analyses.

Cost Multiplier (normally 100%), this is a factor you may apply to all of the Costs in all Unit Sales Spending Pages (and NO OTHER Expense Pages) to increase (or decrease) all of them to a fixed percentage of their specified values. Very useful in Sensitivity and Risk Analyses.

Price Multiplier	100%
Cost Multiplier	100%
Sale Cost/Unit	Zero
Inflate Unit Prices	No
Price Growth Rate	at the Inflation Rate
Inflate Costs	No
Cost Growth Rate	at the Inflation Rate
Parameter Application Offset	None
Absorption Schedule Stretcher	None

Executive Lots - Interior Unit Sales Absorption Assumptions

Unit Price	\$21,000.00
Total Units to be Sold	77
Unit Sale Start Date	1 July 2010
Unit Sale Growth Rate	No Growth is projected
Units Sold per Month	5.15
Unit Standard Cost	\$21,000.00
Unit Sale Cost	6% of Unit Sales

Executive Lots - Golf/Lake Unit Sales Absorption Assumptions

Unit Price	\$33,000.00
Total Units to be Sold	17
Unit Sale Start Date	1 October 2010
Unit Sale Growth Rate	No Growth is projected
Units Sold per Month	1
Unit Standard Cost	\$33,000.00
Unit Sale Cost	6% of Unit Sales

Prestige Lots - Interior Unit Sales Absorption Assumptions

Unit Price	\$37,000.00
Total Units to be Sold	26
Unit Sale Start Date	1 October 2010
Unit Sale Growth Rate	No Growth is projected
Units Sold per Month	1.5
Unit Standard Cost	\$37,000.00
Unit Sale Cost	6% of Unit Sales

Analysis Assumptions Report

Pine Lake HomeSites

Land Unit Sales Spending Assumptions

Unit Sales Cost	\$1,050,000.00
Expenditure Start	1 February 2010
Expenditure Months	1 Month
Include in Draws	Zero

Clearing & Grading Unit Sales Spending Assumptions

Unit Sales Cost	\$59,429.00
Expenditure Start	1 February 2010
Expenditure Months	2 Months
Include in Draws	100%

Paving Unit Sales Spending Assumptions

Unit Sales Cost	\$114,549.00
Expenditure Start	1 July 2010
Expenditure Months	2 Months
Include in Draws	100%

Curb & Gutter Unit Sales Spending Assumptions

Unit Sales Cost	\$64,232.00
Expenditure Start	1 July 2010
Expenditure Months	2 Months
Include in Draws	100%

Sanitary Sewer Unit Sales Spending Assumptions

Unit Sales Cost	\$158,810.00
Expenditure Start	1 April 2010
Expenditure Months	3 Months
Include in Draws	100%

Storm Sewer Unit Sales Spending Assumptions

Unit Sales Cost	\$61,277.00
Expenditure Start	1 April 2010
Expenditure Months	3 Months
Include in Draws	100%

Water Unit Sales Spending Assumptions

Unit Sales Cost	\$63,602.00
Expenditure Start	1 May 2010
Expenditure Months	1 Month
Include in Draws	100%

Analysis Assumptions Report

Pine Lake HomeSites

Entrance Unit Sales Spending Assumptions

Unit Sales Cost	\$36,000.00
Expenditure Start	1 August 2010
Expenditure Months	2 Months
Include in Draws	100%

Power & Street Lighting Unit Sales Spending Assumptions

Unit Sales Cost	\$9,300.00
Expenditure Start	1 April 2010
Expenditure Months	1 Month
Include in Draws	100%

Amenity Unit Sales Spending Assumptions

Unit Sales Cost	\$270,000.00
Expenditure Start	1 August 2010
Expenditure Months	5 Months
Include in Draws	100%

Contingency Unit Sales Spending Assumptions

Unit Sales Cost	\$35,000.00
Expenditure Start	1 February 2010
Expenditure Months	1 Month
Include in Draws	100%

Design Unit Sales Spending Assumptions

Unit Sales Cost	\$37,500.00
Expenditure Start	1 February 2010
Expenditure Months	3 Months
Include in Draws	100%

Layout Unit Sales Spending Assumptions

Unit Sales Cost	\$25,000.00
Expenditure Start	1 May 2010
Expenditure Months	3 Months
Include in Draws	100%

Taxes & Insurance Unit Sales Spending Assumptions

Unit Sales Cost	\$12,000.00
Expenditure Start	1 February 2010
Expenditure Months	12 Months
Include in Draws	100%

Analysis Assumptions Report

Pine Lake HomeSites

Legal & Closing Unit Sales Spending Assumptions

Unit Sales Cost	\$13,000.00
Expenditure Start	1 February 2010
Expenditure Months	1 Month
Include in Draws	100%

Appraisal Unit Sales Spending Assumptions

Unit Sales Cost	\$5,000.00
Expenditure Start	1 February 2010
Expenditure Months	1 Month
Include in Draws	100%

Marketing & Advertising Unit Sales Spending Assumptions

Unit Sales Cost	\$61,250.00
Expenditure Start	1 July 2010
Expenditure Months	15 Months
Include in Draws	100%

County Fees Unit Sales Spending Assumptions

Unit Sales Cost	\$2,000.00
Expenditure Start	1 February 2010
Expenditure Months	1 Month
Include in Draws	100%

Development Fees Unit Sales Spending Assumptions

Unit Sales Cost	\$60,000.00
Expenditure Start	1 February 2010
Expenditure Months	12 Months
Include in Draws	100%