

ESTIMATED PROJECTION FOR FIVE YEAR'S EARNINGS

	FIRST YEAR		SECOND YEAR		THIRD YEAR	
	Estimates	% of Gross Receipts	Estimates	% of Gross Receipts	Estimates	% of Gross Receipts
INCOME						
Rental Income	\$115,380	100.00%	\$121,149	100.00%	\$127,206	100.00%
Misc Income	\$0	0.00%	\$0	0.00%	\$0	0.00%
Gross Profit	\$115,380	100.00%	\$121,149	100.00%	\$127,206	100.00%
EXPENSES						
Property & Liability	\$5,346	4.63%	\$5,613	4.63%	\$5,613	4.41%
City Water	\$1,920	1.66%	\$2,000	1.65%	\$2,100	1.65%
FPL Electric	\$156	0.14%	\$164	0.14%	\$172	0.14%
Garbage	\$2,712	2.35%	\$2,800	2.31%	\$2,800	2.20%
Lawn Service	\$2,100	1.82%	\$2,205	1.82%	\$2,315	1.82%
Property Taxes	\$9,066	7.86%	\$9,519	7.86%	\$9,500	7.47%
Other:	\$0	0.00%	\$0	0.00%	\$0	0.00%
Principle and Interest	\$0	0.00%	\$0	0.00%	\$0	0.00%
Total Operating Expense	\$21,300	18.46%	\$22,301	18.41%	\$22,500	17.69%
Profit Before Taxes	\$94,080	81.54%	\$98,848	81.59%	\$104,706	82.31%
Income Taxes	\$0	0.00%	\$0	0.00%	\$0	0.00%
Net Profit After Taxes	\$94,080	81.54%	\$98,848	81.59%	\$104,706	82.31%
Purchase Price						
\$	1,200,000.00	8%	8%	9%		
\$	1,100,000.00	9%	9%	10%		
\$	1,000,000.00	9%	10%	10%		

ASSUMPTIONS:

Growth is projected annually at
Taxes are calculated at the rate of
Ending cash balance is reinvested into firm.

5%
0%

Income Source: Month to Month Motorcycle	\$ 3,300.00
3 yr lease Auto Sales	\$ 1,500.00
Month to Month 3/2 Apartment	\$ 700.00
Month to Month 2/2 Apartment	\$ 800.00
Month to Month Out/Shed	\$ 500.00
Month to Month St Unit 1	\$ 375.00
Month to Month St Unit 2	\$ 375.00
Month to Month St Unit 3	\$ 375.00
Month to Month St Unit 4	\$ 275.00
Month to Month St Unit 5	\$ 275.00
Month to Month St Unit 6	\$ 390.00
Month to Month St Unit 7	\$ 750.00

FORTH YEAR		FIFTH YEAR	
Estimates	% of Gross Estimates		% of Gross
	Receipts		Receipts
\$133,566.77	100.00%	\$140,245.11	100.00%
\$0	0.00%	\$0	0.00%
\$133,567	100.00%	\$140,245	100.00%
\$5,613	4.20%	\$5,613	4.00%
\$2,200	1.65%	\$2,300	1.64%
\$176	0.13%	\$180	0.13%
\$2,800	2.10%	\$2,800	2.00%
\$2,400	1.80%	\$2,500	1.78%
\$9,600	7.19%	\$9,700	6.92%
\$0	0.00%	\$0	0.00%
\$0	0.00%	\$0	0.00%
\$22,789	17.06%	\$23,093	16.47%
\$110,778	82.94%	\$117,152	83.53%
\$0	0.00%	\$0	0.00%
\$110,778	82.94%	\$117,152	83.53%

9%	10%
10%	11%
11%	12%