

THE SHORE CLUB FINANCIAL MODEL - FIVE YEAR PROJECTION

09/11/09

Total Number of Units			30
Size of Unit [Sq. M. / Sq. Ft.]		140 m2	1,506
Purchase Price (1)			\$217,000
Monthly Rental (Initially)			\$1,911
Mortgage % (LTV) & Interest Rate used		70%	6.50%
Rental Income	<u>Price/night</u>	<u>%</u>	<u>Nights/Month</u>
Projected Rentals	\$195.00	--	14
Percentage to Property Management Co.		30%	14
Percentage of net income to homeowner		70%	14
			<u>Mo/Total</u>
			\$2,730
			\$819
			\$1,911

Warning: Property values can fall as well as rise. This data and any other data provided are for informational purposes only. The information should not be interpreted to be an commitment on the part of Green Living, Inc. Nor can Green Living guarantee the accuracy of any information presented. Information provided herein "as is" without warantee or any kind. The user assumes the entire risk as to the accuracy and use of this data.

		Year 1	Year 2	Year 3	Year 4	Year 5	Total
PURCHASE PRICE \$'s							
		(\$217,000)					(\$217,000)
Mortgage @ 70% LTV @ 6.5% per annum, 25 years.		\$151,900					\$151,900
Closing costs @ 1.0% of purchase price (approx.) (2)	1.0%	(\$2,062)					(\$2,062)
Furniture package (furniture, linens, cutlery, utensils, etc.) (3)		(\$8,500)					
Initial Outlay		(\$75,662)					(\$75,662)
RENTAL INCOME							
Annual rental income (with 3% annual increase)	3.0%	\$22,932	\$23,620	\$24,329	\$25,058	\$25,810	\$121,749
Taxes (no tax for 20 years) normally @ 1.7% per annum	1.7%	\$0	\$0	\$0	\$0	\$0	\$0
Mortgage payments (approx) including Insurance	-1,085.00	0.50%	(\$13,020)	(\$13,020)	(\$13,020)	(\$13,020)	(\$65,100)
HOA per month (with 3% annual increase)	\$0.15	(\$2,711)	(\$2,792)	(\$2,876)	(\$2,962)	(\$3,051)	(\$14,392)
Electricity	\$200	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)	(\$12,000)
Cable/Internet/Phone	\$100	(\$1,200)	(\$1,200)	(\$1,200)	(\$1,200)	(\$1,200)	(\$6,000)
Annual running costs		\$3,601	\$4,208	\$4,833	\$5,476	\$6,139	\$24,257
EQUITY VALUATION							
(4) Estimated Capital Appreciation @ 10% per annum	10%	\$21,700	\$23,870	\$26,257	\$28,883	\$31,771	
Estimated Market Value of property		\$238,700	\$262,570	\$288,827	\$317,710	\$349,481	
INVESTMENT RETURN (based on above assumptions)							
(1) Purchase price		(\$217,000)					
(2) Closing costs		(\$2,062)					
(3) Furniture package (furniture, linens, cutlery, utensils, etc.)		(\$8,500)					
(4) Estimated Capital Appreciation @ 10% per annum		\$132,481					
Cumulative annual running costs		\$24,257					
Sales Price @ end of Year 5 / Return On Investment (ROI) %		\$349,481	167%				
Estimated Profit / Margin %		\$146,176	64%				

ASSUMPTIONS

- 1) Average annual capital appreciation of 10%
(1st year based on a discount, 26% below market price)
- 2) 70% LTV mortgage @ 6.5% per annum, 25 years
- 3) Income rise at approximately 3% per annum
- 4) All calculations are pre-tax and disposal costs