

***all calculations are made in USD**

WAVE GARDEN - Cap Cana

	3 BR Special Terr.	3 BR Std	2 BR + Family Penthouse	2 BR Special Terr.	2 BR Std.	1 BR + Family Penthouse	1 BR Special Terr.	1 BR Std.
	60%	60%	60%	60%	60%	60%	60%	60%
Revenue:								
Estimated Occupancy/year								
Estimated ADR	\$ 350.00	\$ 315.00	\$ 320.00	\$ 310.00	\$ 280.00	\$ 260.00	\$ 210.00	\$ 175.00
Gross Room Rental (average/year)	\$ 76,650.00	\$ 68,985.00	\$ 70,080.00	\$ 67,890.00	\$ 61,320.00	\$ 56,940.00	\$ 45,990.00	\$ 38,325.00
Management Commission	\$ 19,162.50	\$ 17,246.25	\$ 17,520.00	\$ 16,972.50	\$ 15,330.00	\$ 14,235.00	\$ 11,497.50	\$ 9,581.25
Net Rental Revenue to Owner	\$ 57,487.50	\$ 51,738.75	\$ 52,560.00	\$ 50,917.50	\$ 45,990.00	\$ 42,705.00	\$ 34,492.50	\$ 28,743.75
Variable Costs								
Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance /Repairs	\$ 840.00	\$ 840.00	\$ 600.00	\$ 600.00	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00
Total Variable Costs	\$ 840.00	\$ 840.00	\$ 600.00	\$ 600.00	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00
Gross Income	\$ 55,807.50	\$ 50,058.75	\$ 51,360.00	\$ 49,717.50	\$ 44,910.00	\$ 41,625.00	\$ 33,412.50	\$ 27,663.75
Fixed Costs								
Fixed energy cost	\$ 1,800.00	\$ 1,800.00	\$ 1,680.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,200.00	\$ 1,200.00
Internet & Cable	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
Utilities	\$ 1,500.00	\$ 1,500.00	\$ 1,260.00	\$ 1,260.00	\$ 1,260.00	\$ 1,140.00	\$ 1,140.00	\$ 1,140.00
Insurance	\$ 190.00	\$ 190.00	\$ 190.00	\$ 175.00	\$ 175.00	\$ 160.00	\$ 145.00	\$ 145.00
Maintenance Fee	\$ 3,840.00	\$ 3,600.00	\$ 3,480.00	\$ 3,480.00	\$ 3,300.00	\$ 2,880.00	\$ 2,880.00	\$ 2,640.00
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fixed Costs	\$ 7,930.00	\$ 7,690.00	\$ 7,210.00	\$ 7,015.00	\$ 6,835.00	\$ 6,280.00	\$ 5,965.00	\$ 5,725.00
Net Income	\$ 47,877.50	\$ 42,368.75	\$ 44,150.00	\$ 42,702.50	\$ 38,075.00	\$ 35,345.00	\$ 27,447.50	\$ 21,938.75
Home Purchase Price (estimated)	\$ 550,000.00	\$ 420,000.00	\$ 480,000.00	\$ 410,000.00	\$ 320,000.00	\$ 385,000.00	\$ 310,000.00	\$ 225,000.00
ROI (rent only):	8.71%	10.09%	9.2%	10.42%	11.9%	9.18%	8.85%	9.75%
Total ROI (5% appreciation):	13.71%	15.09%	14.2%	15.42%	16.9%	14.18%	13.85%	14.75%

* This table represent an estimation of potential return of investment. The information contained herein is not binding nor does it represent a guarantee that these projections will be fulfilled.