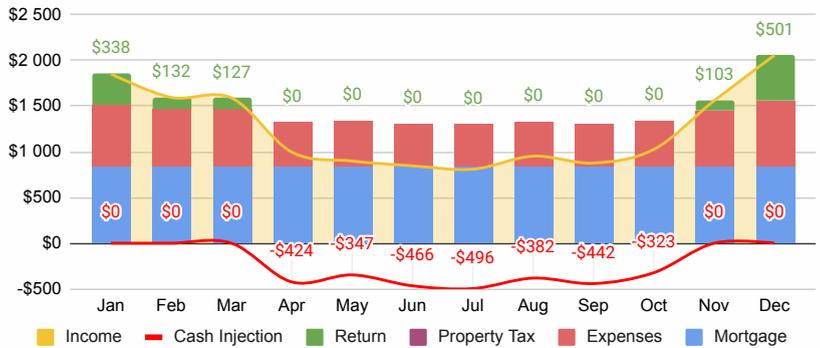


[15Y Fin.] Studio | #3-02 Laguna City | Sosua Ocean Village

\$49 825 Total Cash Required	11,7% Annual Yield
\$1 290 Monthly Income	-\$112 Monthly Cashflow
-\$1 402 Monthly Expenses	\$63 Average Nightly Rate



Projected Cashflow | 1st Year of Purchase



(1) PROPERTY & FINANCING

Purchase Price	\$119 000
Downpayment	\$35 700 30%
Transfer Tax	\$0 0%
Legal fees	\$625
Subtotal	\$36 325
Additional Costs	\$13 500
Extra Cash Necessary	\$0
Total Cash Required	\$49 825

(2) INCOME

High Season Avg.	\$89/night
Low Season Avg.	\$45/night
Annual Rental Potential	\$23 104
Occupancy	67%
Vacancy	-\$7 624
Monthly Income	\$1 290

(3) EXPENSES

HOA	-\$158
Property Tax	\$0
Electricity	-\$85
Internet	-\$30
Repairs Fund	-\$26 2%
Other Expenses	\$0
Subtotal	-\$299
Mortgage Payment	-\$845
Property Manager	-\$258 20%
Monthly Expenses	-\$1 402

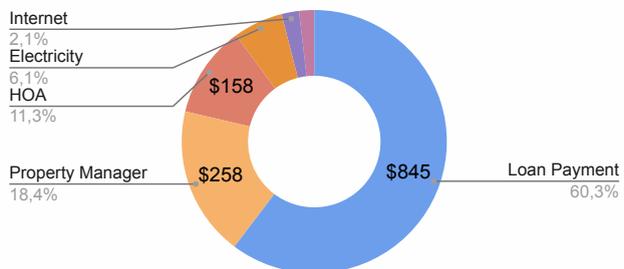
(4) RETURNS

Annual Income	\$15 480
Annual Expenses	-\$16 820
Hands-off Profit	-\$1 340
Hands-off ROI	-2,7% p.a.
Self Managed Profit	\$1 755
Self Managed ROI	3,5% p.a.

Cash on Cash based on Occupancy and Nightly Rates

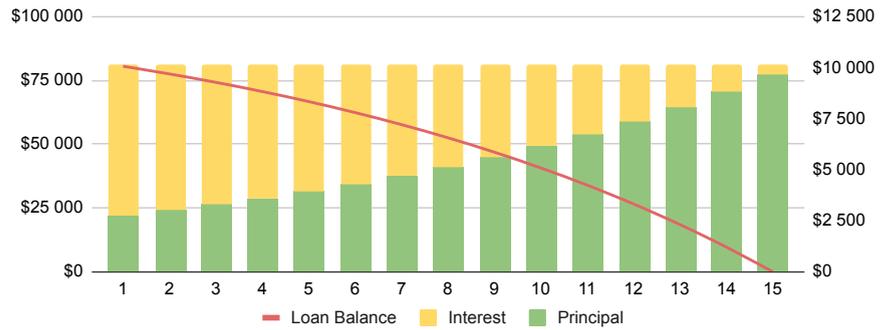
Sensitivity	Average Nightly Rate					
	10%	\$51	\$57	\$63	\$70	\$76
85%	-\$1 156	\$415	\$1 987	\$3 558	\$5 129	
	-2,3%	0,8%	4,0%	7,1%	10,3%	
77%	-\$2 339	-\$915	\$508	\$1 931	\$3 354	
	-4,7%	-1,8%	1,0%	3,9%	6,7%	
67%	-\$3 817	-\$2 579	-\$1 340	-\$102	\$1 136	
	-7,7%	-5,2%	-2,7%	-0,2%	2,3%	
57%	-\$5 296	-\$4 242	-\$3 189	-\$2 135	-\$1 082	
	-10,6%	-8,5%	-6,4%	-4,3%	-2,2%	
47%	-\$6 775	-\$5 906	-\$5 037	-\$4 168	-\$3 300	
	-13,6%	-11,9%	-10,1%	-8,4%	-6,6%	

Average Monthly Cash Flow Distribution



(5) Mortgage Details

Purchase Price	\$119 000
Down Payment	\$35 700 30%
Loan Amount	\$83 300
Interest	9,00%
Loan Term	15 years
Monthly payment	\$845
Total Amount Paid	\$152 079

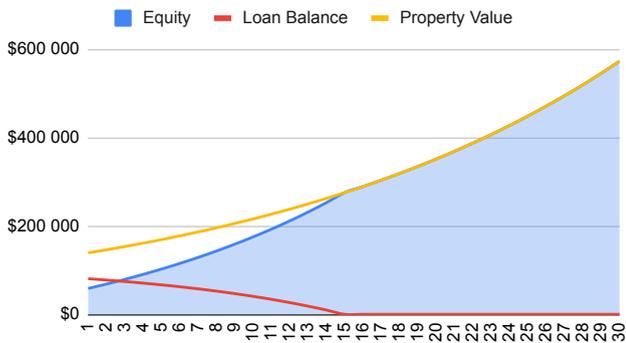


5 YEAR OVERVIEW

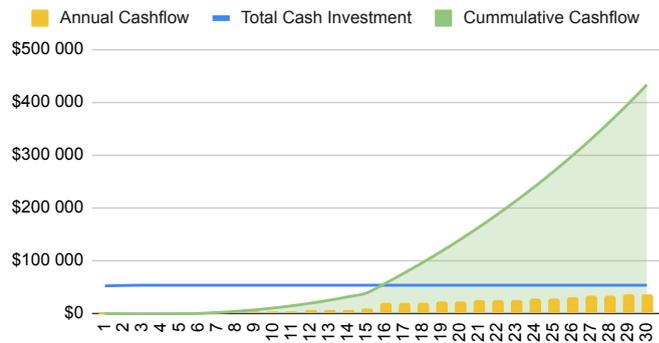
\$49 825	Total Cash Required
\$102 411	Equity
-\$2 078	Cummulative Cashflow
\$36 377	Return if Sold
69,3%	Cash on Cash ROI

Year	1	2	5	10	15	20	30
Annual Income	\$15 480	\$16 254	\$18 816	\$24 014	\$30 649	\$39 116	\$63 716
Annual Expenses	\$16 820	\$17 154	\$18 260	\$20 504	\$23 368	\$16 884	\$27 502
Net Operating Income	-\$1 340	-\$901	\$556	\$3 510	\$7 281	\$22 232	\$36 214
Cummulative Cashflow	-\$1 340	-\$2 241	-\$2 078	\$9 276	\$37 772	\$138 840	\$432 460
Cummulative Investment	-\$51 165	-\$52 066	-\$51 903	-\$40 549	-\$12 053	\$89 015	\$382 635
Property Value	\$139 125	\$146 081	\$169 107	\$215 829	\$275 458	\$351 562	\$572 657
CAP Rate	0,06	0,06	0,06	0,06	0,06	0,06	0,06
Total Cash Investment	\$51 165	\$52 066	\$52 505	\$52 505	\$52 505	\$52 505	\$52 505
Loan Balance	\$80 547	\$77 535	\$66 697	\$40 701	\$0	\$0	\$0
Equity	\$58 578	\$68 546	\$102 411	\$175 128	\$275 458	\$351 562	\$572 657
Return if Sold	-\$3 717	\$4 794	\$36 377	\$114 633	\$238 689	\$409 772	\$906 800
Cash on Cash ROI	-7,3%	9,2%	69,3%	218,3%	454,6%	780,4%	1727,1%
Annualized ROI	-7,3%	4,6%	13,9%	21,8%	30,3%	39,0%	57,6%

EQUITY x FINANCING & PROPERTY VALUE



PROFIT x TOTAL INVESTMENT



With a purchase price of \$119 000 and financing available with a 30% downpayment, closing and additional costs this purchase requires a total of \$36 325 plus a monthly payment of \$845 for the next 15 years. However the calculations assume the profit to be used towards the monthly payments until fully paid off.

This property generates an impressive income, with a nightly rate of \$89 during the high season and \$45 during the low season. With an average nightly rate of \$63 and an occupancy rate of 67%, the annual income reaches \$15 480 or \$1 255 per month.

Taking into account the various expenses, including HOA fees, annual property tax, repairs fund, property management as well as the monthly loan payment, totalling \$1 402 per month, the investment will require additional \$0 000 throughout the financing period.

Even though the property requires additional financing throughout the loan period, when looking at the projections and cashflow during the payment plan and taking into consideration an average property appreciation of 5% (as well as increase in income and expenses), the net Cash on Cash return if the property was sold including the 8% commission once it is fully paid off is a whopping 455%, in other words, by investing just \$49 825 you can expect to profit \$238 689 in just 15 years.

The results presented in this analysis may not reflect the actual return of your own investment.