

Investment Summary:	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>		
Development: Villa Rus												
Est value of Property-Growth @ 10,0%	R 1 485 000	R 1 633 500	R 1 796 850	R 1 976 535	R 2 174 189	R 2 391 607	R 2 630 768	R 2 893 845	R 3 183 229	R 3 501 552		
Cumulative Cash Outflow Year 1-4)											R 23 475	+
Cumulative Cash Inflow (Year 5-10)											R 543 073	-
Outstanding Bond:											R 942 014	+
Total (Bond - Cumulative 10 Year Cashflow)											R 422 416	=
Estimated Position after 10 years with an initial investment of											R 83 475,34	
											INCOME:	R 3 079 136
Purchase Price of Property:	R 1 350 000											
Deposit	R 60 000											
100% Bond Amount	R 1 290 000	R 1 268 654	R 1 245 073	R 1 219 022	R 1 190 243	R 1 158 452	R 1 123 331	R 1 084 532	R 1 041 671	R 994 321		
End of Year Outstanding Bond:	R 1 268 654	R 1 245 073	R 1 219 022	R 1 190 243	R 1 158 452	R 1 123 331	R 1 084 532	R 1 041 671	R 994 321	R 942 014		
Bond Interest:	10,00%											
Bond Term (Years):	20											
Monthly Bond Repayment:	-R 12 449	-R 12 449	-R 12 449	-R 12 449	-R 12 449	-R 12 449	-R 12 449	-R 12 449	-R 12 449	-R 12 449	-R 12 449	
Less Monthly Expences:	Increase:											
Levies: Home Owners Ass.	8,0%	R 1 296	R 1 400	R 1 512	R 1 633	R 1 763	R 1 904	R 2 057	R 2 221	R 2 399	R 2 591	
Rates & Taxes	8,0%	R 413	R 446	R 482	R 520	R 562	R 607	R 655	R 708	R 764	R 826	
Total Expenses		R 1 709	R 1 846	R 1 993	R 2 153	R 2 325	R 2 511	R 2 712	R 2 929	R 3 163	R 3 416	
Monthly Rental												
Projected Rental Income:	10,0%	R 12 000	R 13 200	R 14 520	R 15 972	R 17 569	R 19 326	R 21 259	R 23 385	R 25 723	R 28 295	
Net Rental Income:		R 10 291	R 11 354	R 12 527	R 13 819	R 15 244	R 16 815	R 18 547	R 20 456	R 22 560	R 24 879	
Monthly Cash Requirement:		-R 2 158	-R 1 094	R 78	R 1 370	R 2 795	R 4 366	R 6 098	R 8 007	R 10 111	R 12 430	
Special Investment Saving		R 15 552	R 16 800									
Annual Shortfall / Surplus:		R -10 341	-R 13 134	R 934	R 16 444	R 33 544	R 52 395	R 73 176	R 96 083	R 121 333	R 149 164	

INVESTMENT SCENARIO BASED ON A 100% BOND ALTHOUGH FINANCE REQUIREMENTS DEPENDS ON CLIENT CREDIT RATING