

Property Name **Fourleaf Estate Type 1**

Unit Price R **3,290,000** (5 Properties)

Income & expenses:

Rental monthly R	26,500
Rental assist monthly year1 R	5,000
Rental assist monthly year2 R	0
Rental assist monthly year3 R	0
Rental assist monthly year4 R	0
Rental assist monthly year5 R	0
Levy monthly R	2,250
Rates&Taxes monthly R	1,200
Sundry provision monthly R	0

Finance:

Deposit %	10.00%
Finance terms years	20
Interest rate finance %	10.00%
Deposit calculated R	329,000
Loan amount R	2,961,000

Assumptions:

Capital growth %	10.00%
Rental escalation %	8.00%
Inflation %	6.00%
Rental mngmnt %	11.50%
Bond repayment R	28,574

Net Rental Yield								
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 12	Year 13
9.12%	7.90%	8.56%	9.28%	10.05%	10.88%	11.79%	17.56%	19.01%

AGE	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	64	65
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	20	21
	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R

CASH FLOW MONTHLY

Rental income	26,500	28,620	30,910	33,382	36,053	38,937	42,052	45,416	49,050	52,974	57,212	61,788	66,732	72,070	77,836	114,366	123,515
Rental assist	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total rental income	31,500	28,620	30,910	33,382	36,053	38,937	42,052	45,416	49,050	52,974	57,212	61,788	66,732	72,070	77,836	114,366	123,515
Total payments	35,072	35,523	36,005	36,522	37,076	37,669	38,304	38,985	39,714	40,495	41,332	42,229	43,190	44,221	45,326	52,165	25,269
Bond repayment	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	28,574	0
rental management	3,048	3,291	3,555	3,839	4,146	4,478	4,836	5,223	5,641	6,092	6,579	7,106	7,674	8,288	8,951	13,152	14,204
levy	2,250	2,385	2,528	2,680	2,841	3,011	3,192	3,383	3,586	3,801	4,029	4,271	4,527	4,799	5,087	6,808	7,216
rates&taxes	1,200	1,272	1,348	1,429	1,515	1,606	1,702	1,804	1,913	2,027	2,149	2,278	2,415	2,560	2,713	3,631	3,849
sundry provision	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Monthly surplus/(shortfa	(3,572)	(6,903)	(5,096)	(3,140)	(1,023)	1,268	3,748	6,432	9,336	12,479	15,879	19,559	23,541	27,849	32,510	62,201	98,246

CASH FLOW ANNUALLY

Surplus/(shortfall)	-42,861	-82,831	-61,149	-37,679	-12,276	15,219	44,976	77,180	112,030	149,744	190,554	234,712	282,492	334,189	390,121	746,416	1,178,958
Market value	3,619,000	3,980,900	4,378,990	4,816,889	5,298,578	5,828,436	6,411,279	7,052,407	7,757,648	8,533,413	9,386,754	10,325,429	11,357,972	12,493,770	13,743,146	22,133,475	24,346,822
Bond outstanding	2,912,003	2,857,876	2,798,081	2,732,024	2,659,050	2,578,435	2,489,379	2,390,997	2,282,314	2,162,250	2,029,613	1,883,088	1,721,220	1,542,402	1,344,860	0	0
Equity	706,997	1,123,024	1,580,909	2,084,865	2,639,528	3,250,000	3,921,900	4,661,410	5,475,334	6,371,163	7,357,141	8,442,341	9,636,752	10,951,367	12,398,287	22,133,475	24,346,822