

FOREST PARK DEVELOPMENT SUMMARY

Land / Subdivided Map:
Amount: **\$12,000,000.00**

**Off Site's Development
Infrastructure, Permits, School fees,
Marketing Costs & Fees:**
Amount: **\$8,972,815.00**

Building & Direct Costs:
Amount: **\$20,578,570.00**

Total Project Costs:
Amount: **\$42,076,985.00**

Projected Revenue Profit: **\$20,336,245.00**

Project Sales Amount Total: **\$62,413,230.00**

Phase 1-6

- Plan 1: Tuscan: 5648sqft x 05
 - Plan 2: Spanish Colonial: 6039sqft x 17
 - Plan 3: Provence: 6833sqft x 12
- Sqft Total: 212,899sqft

All information deemed reliable estimates but not guaranteed.

Proforma

Revenue						
Phase 1	Sq. Ft.	Units	\$ / SF	\$ / Unit	Total \$	Total SF
Tuscan Farmhouse (Plan 1)	5,648	1	\$285	\$1,610,511	\$1,610,511	5,648
Spanish Colonial Revival (Plan 2)	6,039	2	\$291	\$1,756,427	\$3,512,854	12,078
Provence Farmhouse (Plan 3)	6,833	1	\$291	\$1,985,690	\$1,985,690	6,833
Total Sales - Phase 1	6,173	4	\$289	\$1,777,264	\$7,109,056	24,559

Cost of Sales - Phase 1			\$ / SF	\$ / Unit	Total \$	% Gr. Inc.
Warranty Costs			\$0.81	\$5,000	\$20,000	0.3%
Sales Commissions			\$5.07	\$31,102	\$124,408	1.8%
Sales Title, Escrow, Tax			\$0.65	\$4,000	\$16,000	0.2%
Total Cost of Sales			\$6.53	\$40,102	\$160,408	2.3%
Net Income - Phase 1			\$282.94	\$1,737,162	\$6,948,647	97.7%

Phases 2-6	Sq. Ft.	Units	\$ / SF	\$ / Unit	Total \$	Total SF
Tuscan Farmhouse (Plan 1)	5,648	4	\$296	\$1,673,518	\$6,694,072	22,592
Spanish Colonial Revival (Plan 2)	6,039	15	\$302	\$1,825,041	\$27,375,612	90,585
Provence Farmhouse (Plan 3)	6,833	11	\$303	\$2,072,940	\$22,802,340	75,163
Total Sales - Phases 2-6	6,173	30	\$302	\$1,895,734	\$56,872,023	188,340

Cost of Sales			\$ / SF	\$ / Unit	Total \$	% Gr. Inc.
Warranty Costs			\$0.80	\$5,000	\$150,000	0.3%
Sales Commissions			\$6.04	\$37,915	\$1,137,440	2.0%
Sales Title, Escrow, Tax			\$0.64	\$4,000	\$120,000	0.2%
Total Cost of Sales			\$7.47	\$46,915	\$1,407,440	2.5%
Net Income - Phase 1			\$294.49	\$1,848,819	\$55,464,583	97.5%

Summary Sales - All Phases			\$ / SF	\$ / Unit	Total \$	Total SF
Total Sales			\$301	\$1,881,796	\$63,981,079	212,899
Total Cost of Sales			\$7	\$46,113	\$1,567,849	
Net Income - All Phases			\$293	\$1,835,683	\$62,413,230	

Expenses						
			\$ / SF	\$ / Unit	Total \$	% Gr. Inc.
Land Acquisition			\$56.36	\$352,941	\$12,000,000	19.2%
Total Land			\$56.36	\$352,941	\$12,000,000	19.2%
Water Improvements (Off-site)			\$1.35	\$8,467	\$287,870	0.5%
Site Prep and Grading			\$14.27	\$89,374	\$3,038,703	4.9%
Erosion Control & WQM			\$0.74	\$4,659	\$158,421	0.3%
Street Improvements			\$2.67	\$16,748	\$569,432	0.9%
Sanitary Sewer			\$0.81	\$5,097	\$173,296	0.3%
Water Improvements (On-site)			\$1.15	\$7,223	\$245,580	0.4%
Storm Drain			\$1.79	\$11,227	\$381,702	0.6%
Walls and Fencing			\$2.08	\$13,030	\$443,031	0.7%
Landscaping			\$3.44	\$21,520	\$731,663	1.2%
Utilities (Net)			\$2.39	\$14,975	\$509,155	0.8%
Total Infrastructure Costs			\$30.71	\$192,319	\$6,538,853	10.5%
Building Permits/ School/ City fees			\$4.74	\$212,899	\$1,009,141	1
Assessments & Bonds - Final Map			\$2.50	\$15,667	\$532,667	0.9%
Assessments & Bonds - Permit			\$4.19	\$26,240	\$892,154	1.4%
Total Permits and Fees			\$11.43	\$71,587	\$2,433,962	3.9%
Direct Costs Models			\$97.00	\$624,292	\$1,248,584	2.2%
Directs Phase 1			\$96.00	\$388,157	\$2,328,942	3.7%
Directs Phases 2-6			\$97.92	\$607,180	\$17,001,044	27.2%
Total Construction Costs			\$96.66	\$605,252	\$20,578,570	33.0%
Project Supervision - Phase 1			\$0.48	\$2,982	\$101,400	0.2%
Project Supervision - Phases 2 - 6			\$1.43	\$8,947	\$304,200	0.5%
Marketing			\$0.56	\$3,529	\$120,000	0.2%
Total Other Costs			\$2.47	\$15,459	\$525,600	0.8%
Equity/Debt Raise Fees			-	-	-	0.0%
Total Financing Costs			-	-	-	0.0%
Total Expenses			\$198	\$1,237,558	\$42,076,985	67.4%

Net Profit			\$96	\$598,125	\$20,336,245	32.6%
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