

The Park @ 11N		Phase I		Phase II		Phase III	
		Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6
Heated Sq. Ft.	2,079	17%	2,234	1,903	1,923	2,234	2,097
Land - Acquisition	\$4,501	\$2	\$4,837	\$4,120	\$4,164	\$4,837	\$4,540
Land - Closing Costs	\$148	\$0	\$159	\$136	\$137	\$159	\$149
Total Acquisition Costs	\$4,650	\$2	\$4,996	\$4,256	\$4,301	\$4,996	\$4,690
Architecture/Interiors Fees	\$2,934	\$1	\$3,153	\$2,686	\$2,714	\$3,153	\$2,960
Civil Engineering/Rezoning Fees	\$3,266	\$2	\$3,509	\$2,989	\$3,021	\$3,509	\$3,294
MP&E Design Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Survey & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Consultants	\$247	\$0	\$265	\$226	\$228	\$265	\$249
Property Taxes	\$75	\$0	\$81	\$69	\$70	\$81	\$76
Legal Fees	\$167	\$0	\$179	\$153	\$154	\$179	\$168
Insurance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accounting Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities/Tap Fees	\$1,084	\$1	\$1,164	\$992	\$1,002	\$1,164	\$1,093
Financing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arch, Eng & Soft Costs	\$7,773	\$4	\$8,352	\$7,115	\$7,189	\$8,352	\$7,840
Site Construction Costs	\$20,006	\$10	\$21,498	\$18,313	\$18,505	\$21,498	\$20,180
GC Overhead, Profit & Gen Req.	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GC Site Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Site Development Costs	\$20,006	\$10	\$21,498	\$18,313	\$18,505	\$21,498	\$20,180
Base Unit Construction Costs	\$218,295	\$105	\$234,570	\$199,815	\$201,915	\$234,570	\$220,185
Buyer Upgrades Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GC Overhead, Profit & Gen Req.	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GC Base Unit Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vertical Construction Costs	\$218,295	\$105	\$234,570	\$199,815	\$201,915	\$234,570	\$220,185
Cost before Mgmt & Contingency	\$250,724	\$121	\$269,416	\$229,498	\$231,910	\$269,416	\$252,894
Marketing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Project Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Project Management Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Project Costs	\$250,724	\$121	\$269,416	\$229,498	\$231,910	\$269,416	\$252,894
Base Sales Price	\$401,247	\$193	\$431,162	\$367,279	\$371,139	\$431,162	\$404,721
Buyer Upgrades/Incentives	(\$6,019)	(\$3)	(\$6,467)	(\$5,509)	(\$5,567)	(\$6,467)	(\$6,071)
Gross Sales Price	\$395,228	\$190	\$424,695	\$361,770	\$365,572	\$424,695	\$398,650
Sales Commissions	(23,714)	(11)	(25,482)	(21,706)	(21,934)	(25,482)	(23,919)
Net Sales Price	\$371,515	\$179	\$399,213	\$340,064	\$343,638	\$399,213	\$374,731
Gross Profit	\$120,791	48.2%	\$129,797	\$110,565	\$111,727	\$129,797	\$121,837
Interest - Bank Loan	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Profit	\$120,791	48.2%	\$129,797	\$110,565	\$111,727	\$129,797	\$121,837

The Park @ 11N		Project		
		Total	Average	
Heated Sq. Ft.		12,470	2,078	17%
Land - Acquisition		\$27,000	\$4,500	\$2
Land - Closing Costs		\$888	\$148	\$0
Total Acquisition Costs		\$27,888	\$4,648	\$2
Architecture/Interiors Fees		\$17,600	\$2,933	\$1
Civil Engineering/Rezoning Fees		\$19,589	\$3,265	\$2
MP&E Design Fees		\$0	\$0	\$0
Survey & Testing		\$0	\$0	\$0
Other Consultants		\$1,480	\$247	\$0
Property Taxes		\$452	\$75	\$0
Legal Fees		\$1,000	\$167	\$0
Insurance Costs		\$0	\$0	\$0
Accounting Fees		\$0	\$0	\$0
Utilities/Tap Fees		\$6,500	\$1,083	\$1
Financing Costs		\$0	\$0	\$0
Arch, Eng & Soft Costs		\$46,621	\$7,770	\$4
Site Construction Costs		\$120,000	\$20,000	\$10
GC Overhead, Profit & Gen Req.	0%		\$0	\$0
GC Site Contingency	0%		\$0	\$0
Total Site Development Costs		\$120,000	\$20,000	\$10
Base Unit Construction Costs		\$1,309,350	\$218,225	\$105
Buyer Upgrades Cost		\$0	\$0	\$0
GC Overhead, Profit & Gen Req.	0%	\$0	\$0	\$0
GC Base Unit Contingency	0%	\$0	\$0	\$0
Vertical Construction Costs		\$1,309,350	\$218,225	\$105
Cost before Mgmt & Contingency		\$1,503,859	\$250,643	\$121
Marketing Costs		\$0	\$0	\$0
Project Contingency	0%	\$0	\$0	\$0
Project Management Cost	0%	\$0	\$0	\$0
Total Project Costs		\$1,503,859	\$250,643	\$121
Base Sales Price		\$2,406,710	\$401,118	\$193
Buyer Upgrades/Incentives	-1.5%	(\$36,101)	(\$6,017)	(\$3)
Gross Sales Price		\$2,370,609	\$395,102	\$190
Sales Commissions	6%	(142,237)	(23,706)	(11)
Net Sales Price		\$2,228,373	\$371,395	\$179
Gross Profit		\$724,514	\$120,752	48.2%
Interest - Bank Loan	0%	\$0	\$0	
Net Profit		\$724,514	\$120,752	48.2%