

P-122 - Serenity

CALCULATIONS WITH ALL COSTS

HOMES

Appraised Value	\$ 350	\$ 1,750,000.00
Cost Per Lot Including Overrun and Partners		\$ 234,877.05
Cost Per Square Foot		\$ 145.00
Construction Management Expense		\$ 30.00
Months to Build / Carry		18.00
Square Feet		5,000.00
Units		122.00
Estimated Gross Revenue at Sale	0.0%	\$ 213,500,000.00
Land Development		\$ 28,655,000.00
Home Construction		\$ 106,750,000.00
Total		\$ 135,405,000.00
Financing (% of Land and Costs)	12.0%	\$ 24,372,900.00
Total Cost to Build		\$ 159,777,900.00
Gross Profit (SP-CTB)		\$ 53,722,100.00
Sales / Marketing	8.0%	\$ 17,080,000.00
Net Profit		\$ 36,642,100.00
COSTS:		
Land Acquisition Balance		\$ 10,355,000.00
Cost if Vertical Construction Per Lot		\$ 150,000.00
Total Horizontal Construction Costs		\$ 28,655,000.00

P-300 - Serenity

CALCULATIONS WITH ALL COSTS

HOMES

Appraised Value	\$ 260	\$ 390,000.00
Cost Per Lot Including Overrun and Partners		\$ -
Cost Per Square Foot		\$ 145.00
Construction Management Expense		\$ 30.00
Months to Build / Carry		18.00
Square Feet		1,500.00
Units		300.00
Estimated Gross Revenue at Sale	0.0%	\$ 117,000,000.00
Land Development		\$ -
Home Construction		\$ 78,750,000.00
Total		\$ 78,750,000.00
Financing (% of Land and Costs)	12.0%	\$ 14,175,000.00
Total Cost to Build		\$ 92,925,000.00
Gross Profit (SP-CTB)		\$ 24,075,000.00
Sales / Marketing	8.0%	\$ 9,360,000.00
Net Profit		\$ 14,715,000.00

COSTS:

Land Acquisition Balance	\$	-
Cost if Vertical Construction Per Lot	\$	-
Total Horizontal Construction Costs	\$	-