

Project Costs/Profit Worksheet

PHASE I

Costs Phase I

Construction Plans \$ 117.000,00

Access Road

Dozing \$ 4.471,00
 Leveling \$ 7.452,00
 Compact Material \$ 5.589,00
 Gravel Base \$ 11.178,00
 Ditches \$ 10.800,00
 Electricity \$ 16.200,00
 Water Pipes \$ 13.500,00
 Bridge \$ 150.000,00

Principal Road

Dozing \$ 17.880,00
 Leveling \$ 27.738,00
 Compact Material \$ 20.803,00
 Gravel Base \$ 41.607,00
 Ditches \$ 40.200,00
 Culverts for drainage \$ 14.640,00
 Ditches for Culverts \$ 1.800,00
 Electricity \$ 61.500,00
 Water Pipes \$ 51.250,00
 Asphalt Primer \$ 6.299,00
 Asphalt Sello \$ 14.698,00
 3/4 inch Gravel \$ 9.867,00
 1/2 inch Gravel \$ 6.578,00

Secondary Roads

Dozing \$ 17.880,00
 Leveling \$ 27.216,00
 Compact Material \$ 20.412,00
 Gravel Base \$ 40.824,00
 Ditches \$ 50.400,00
 Electricity \$ 75.600,00
 Water Pipes \$ 63.000,00
 Asphalt Primer \$ 6.180,00
 Asphalt Sello \$ 12.361,00
 3/4 inch Gravel \$ 9.681,00
 1/2 inch Gravel \$ 6.454,00
 Water System \$ 50.000,00
 Gravel Trails 2 sides of road \$ 42.120,00
 House Remodeling \$ 40.000,00
 Staking of 43 Lots@\$108/lot \$ 4.644,00

Already Done

Soft Costs *

\$ 143.626,00

Total \$ 1.261.448,00

* Phase I Soft Costs	
DevFee	\$ 24.000,00
Initial Soft Costs	\$ 51.550,00
1 Year Recurring Soft Costs	\$ 68.076,00
Total	\$ 143.626,00

PHASE II

Principal Road

Dozing \$ 6.960,00
 Leveling \$ 11.592,00
 Compact Material \$ 8.694,00
 Gravel Base \$ 17.388,00
 Ditches \$ 16.800,00
 Culverts for drainage \$ 10.200,00
 Ditches for Culverts \$ 900,00
 Electricity \$ 25.200,00
 Water Pipes \$ 21.000,00
 Asphalt Primer \$ 2.632,00
 Asphalt Sello \$ 6.142,00
 3/4 inch Gravel \$ 4.123,00
 1/2 inch Gravel \$ 2.749,00

Secondary Roads

Dozing \$ 24.696,00
 Leveling \$ 41.148,00
 Compact Material \$ 30.861,00
 Gravel Base \$ 61.722,00
 Ditches \$ 76.200,00
 Electricity \$ 114.300,00
 Water Pipes \$ 95.250,00
 Asphalt Primer \$ 10.374,00
 Asphalt Sello \$ 20.749,00
 3/4 inch Gravel \$ 14.637,00

1/2 inch Gravel	\$	9.758,00
Gravel Trails 2 sides of road	\$	34.480,00
Club Pool	\$	50.000,00
Tennis Courts	\$	20.000,00
Stable	\$	5.000,00
Staking 58Lots@\$108/lot	\$	6.264,00
Total	\$	749.819,00

PHASE III

Principal Road

Dozing	\$	21.108,00
Leveling	\$	37.260,00
Compact Material	\$	27.945,00
Gravel Base	\$	55.890,00
Ditches	\$	54.000,00
Culverts for drainage	\$	27.000,00
Ditches for Culverts	\$	2.700,00
Electricity	\$	81.000,00
Water Pipes	\$	67.500,00
Asphalt Primer	\$	8.461,00
Asphalt Sello	\$	19.744,00
3/4 inch Gravel	\$	13.254,00
1/2 inch Gravel	\$	8.836,00

Secondary Roads

Dozing	\$	32.844,00
Leveling	\$	61.560,00
Compact Material	\$	46.170,00
Gravel Base	\$	92.340,00
Ditches	\$	114.000,00
Electricity	\$	171.000,00
Water Pipes	\$	142.500,00
Asphalt Primer	\$	13.980,00
Asphalt Sello	\$	27.960,00
3/4 inch Gravel	\$	21.899,00
1/2 inch Gravel	\$	14.599,00
Gravel Trails 2 sides of road	\$	54.864,00
Staking 58Lots@\$108/Lot	\$	6.264,00
Bridge	\$	65.000,00
Total	\$	1.289.678,00

Project Cost \$ 3.300.945,00

Soft Costs/Phase I	Monthly	Yearly	One Time
Internet Site Esc.Art	\$ 2.000,00	\$ 24.000,00	
Internet Site Ret.	\$ -		
Website			\$ 750,00
Logo			
Bus.Cards			\$ 100,00
Brochures			\$ 12.000,00
CD Rom			\$ 100,00
2 Highway Banners	\$ 700,00	\$ 8.400,00	\$ 2.000,00
Domain Name		\$ 176,00	
Build Gazebo		Paid	\$ 5.000,00

Maid	\$ 200,00	\$ 2.400,00	
Groundskeeper	\$ 300,00	\$ 3.600,00	
Mag.Ad Focus	\$ 300,00	\$ 3.600,00	
MagAdVisitor	\$ 900,00	\$ 10.800,00	
Topo/MasterPlan		Paid	\$ 20.600,00
Impact Plan		Paid	\$ 10.000,00
Project Eng.	\$ 2.300,00	\$ 27.600,00	
Corp.Fees		\$ 700,00	
Misc. Lawyer Fees			
3 Horses/Barn			\$ 1.000,00
Totals		\$ 81.276,00	\$ 51.550,00

***** Already Paid**

\$ 35.600,00 soft costs
 \$ 350.000,00 land cost
 \$ 19.023,00 misc.costs

	Phase I	Phase II	Phase III
Sales (sheet1)	\$ 3.913.351,00	\$ 6.507.365,00	\$ 11.003.704,00
Soft Costs	\$ 35.000,00		
Misc.Costs	\$ 19.000,00		
Dev.Costs	\$ 1.261.448,00	\$ 749.819,00	\$ 1.289.678,00
Land Cost	\$ 350.000,00		
Realtor Fees 8%	\$ 313.068,08	\$ 520.589,20	\$ 880.296,32
Bank Interest	\$ 90.000,00		
Total Costs	\$ 2.033.516,08	\$ 1.270.408,20	\$ 2.169.974,32
Gross Income	\$ 1.879.834,92	\$ 5.236.956,80	\$ 8.833.729,68
Phase II + III dev.costs	\$ 2.039.497,00		
Panama			
Taxes @15%		\$ 785.543,52	\$ 1.325.059,45
Total Phase Income	\$ (159.662,08)	\$ 4.451.413,28	\$ 7.508.670,23
Project Income	\$ 11.800.421,43		

Dev.Cost for Phase I	\$ 1.261.448,00
Less paid	\$ 35.600,00
Cash Required for Phase I	\$ 1.225.848,00
Complete Phase I	\$ 1.225.848,00