



Consolidated Report

June 09, 2008
Developer Pro

	Condominium Development	Retail Development	Combined Total
SALE	\$ 34,570,000	\$ 7,121,960	\$ 41,691,960
LAND & DEVELOPMENT COSTS			
Land Costs	5,018,000	1,370,000	6,388,000
Site Preparation	185,000	112,000	297,000
Construction	14,225,000	2,595,000	16,820,000
Professional Fees	1,207,800	362,770	1,570,570
City Fees	1,895,000	217,000	2,112,000
Miscellaneous	25,000	25,000	50,000
Land & Development Costs	22,555,800	4,681,770	27,237,570
Interest Cost	617,666	172,264	789,930
Contingency Allowance	1,853,877	339,782	2,193,659
Total Development Costs	25,027,343	5,193,816	30,221,159
GROSS DEVELOPMENT PROFIT	9,542,657	1,928,144	11,470,801
Less: Real Estate Commissions & Selling Expenses	2,446,900	411,098	2,857,998
Leasing Fees	-	75,000	75,000
DEVELOPMENT PROFIT (Before Income & Expenses)	6,736,443	1,442,046	8,537,803
% of Total Development Costs	26.92%	27.76%	28.25%
% of Sale Revenue	19.49%	20.25%	20.48%
Return on Equity	96.23%	206.01%	110.88%
Income during lease up & sales period	-	435,586	435,586
Less: Interest Costs during lease up & sales period	359,314	370,669	729,983
OVERALL DEVELOPMENT PROFIT	6,736,443	1,506,963	8,243,406
% of Total Development Costs	26.92%	29.01%	27.28%
% of Sale Revenue	19.49%	21.16%	19.77%
Return on Equity	96.23%	215.28%	107.06%
Land to Building Cost Ratio	28.61%	41.37%	30.64%
Land to Total Development Cost Ratio	20.05%	26.38%	21.14%