EXHIBIT A: FINANCIAL PROJECTIONS

1												
\$ 4,661,999.93 ma - Single Family Properties (SFPs) & Rental Properties (SFPs) Septimental Properties (SFPs) Rental Properties Portion P	Aruka Midway Proforma											
State Family Properties (SFPs) & Rental Properties (SFPs) Rental Properties (SFPs) Rental Properties (SFPs) Rental Properties State Rental Rental Properties State Rental Rental Properties State Rental Ren	Total Project Cost:											
Projected Cost Particle (SFPs) & Rental Properties (SFPs) Rental Properties (SFPs) Rental Properties (SFPs) Rental Properties S												T
State Stat	Aruka Midway Proforma - Single	Family Properties (SI	FPs) & Rental Prope	rties (SF	Ps)							
\$ 4,661,999.93 Total Properties \$ 1,500,000 Total Properties \$ 1,500,000 Total Renovation Cost \$ 1,500,000 \$	Capital Structure		Projected Cost	Por	tfolio							
State Stat	Total Equity Required	\$ 4,661,999.93			23							
Sept 209 99 Remonation Cost Si 3530,000.00 Sept 209 99 Remonation Cost Si 373,099 33 Acade Percentage Sept 209 99 Acade Sept 209 99	Bank Financing (75% of equity req.)	\$ 3,496,499.95			00.000,09							
\$ 175,000.00 Operating Expenses \$ 371,999.33 Total Cost \$ 4,661,999.33 Part Profit	Bank Down Payment (20% of Bank Financing)	\$			30,000,00							
Section State	O'Hara Developments	\$ 275,000.00	_		71,999.93							
Section Sect	SC Preferred Investors (includes bank down payment)	\$ 1,589,799.97			61,999.93							
See all properties See 265,467.89 See 265,467.89 See 269,799.22 See 269,799.22 See 269,799.22 See 269,799.24 See 269,799.24 See	Allocation of Projected Net Profit											
State Stat	Gross Projected Sales (sales of all properties and rent)	\$ 8,765,457.89										
State Stat	Bank Loan Repaid at 4.82% at year 7	\$ 3,740,975.22										
S	Initial SC Investment Returned	\$ 1,589,799.97										
Marchites \$ 2,653,884.72 Marchites \$ 524,776.94 Marchites \$ 524,776.94 Marchites \$ 524,776.94 Marchites \$ 5,099,107.77 Marchites \$ 2,099,107.77 Marchites \$ 2,099,107.77 Marchites \$ 2,319,456.49 Marchites \$ 40,000.00 \$ 600,000.00 \$ 2,250,000.00 \$ 160,000.00 \$ 2,250,000	Total SC Annual Dividends	\$ 810,797.98										
Formal S 524,776.94 Formal Fo	Net Profit after all Debt Services	\$ 2,623,884.72										
Forma - Single Family Properties (SFPs) Per SFP Portfolio 6 mink Financing \$ 3,092,608.65 Number of SFP 1 15 1 mink Financing \$ 2,319,456.49 Aquistion \$ 40,000.00 \$ 600,000.00 1 shark Financing \$ 2,319,456.49 Aquistion \$ 150,000.00 \$ 2,250,000.00 1 shark Financing \$ 463,891.30 Renovation Cost \$ 150,000.00 \$ 2,250,000.00 1 shark Financing \$ 463,891.30 Renovation Cost \$ 16,173.91 \$ 242,608.65 2 shark Financing \$ 463,891.30 Renovation Cost \$ 16,173.91 \$ 242,608.65 3 shark Financing \$ 165,000.00 \$ 2,250,000.00 \$ 2,250,000.00 4 shark Financing \$ 463,721.73 \$ 30,247,68.55 5 shark Financing \$ 48,521.73 \$ 48,521.73 \$ 32,347.82 5 shark Financing \$ 48,521.73 \$ 48,521.73 \$ 32,347.82 \$ 32,347.82 5 shark Financing \$ 48,521.73 \$ 48,521.73 \$ 32,347.82 \$ 32,347.82 5 shark Financing \$ 48,521.73 \$ 48,521.73 \$ 32,347.82	O'Hara Developments 20% Carry	\$										
forma - Single Family Properties (SFPs) Per SFP Portfolio \$ 3,092,608.65 Number of SFP 1 15 \$ 2,319,456.49 Aquistion \$ 46,000.00 \$ 2,250,000.00 of Bank Financing \$ 463,891.30 Renovation Cost \$ 150,000.00 \$ 2,250,000.00 of Bank Financing \$ 463,891.30 Renovation Cost \$ 16,173.91 \$ 242,608.65 shortes bank down \$ 1,072,043.45 Total Cost \$ 206,173.91 \$ 3,092,608.65 shortes bank down \$ 1,072,043.45 Total Cost \$ 206,173.91 \$ 3402,608.65 shortes bank down \$ 1,072,043.45 Total Cost \$ 206,173.91 \$ 3092,608.65 shortes bank down \$ 1,072,043.45 Total Cost \$ 206,173.91 \$ 3092,608.65 shortes bank down \$ 1,072,043.45 Total Cost \$ 200,000.00 \$ 120,000.00 shortes bank down \$ 220,000.00 \$ 48,521.73 \$ 48,521.73 \$ 48,521.73 shortes bank down \$ 23,347.82 \$ 48,521.73 \$ 48,521.73 \$ 41,993.00 shortes bank down \$ 27,135.04	Investor Capital Portion of Return (60% pro-rata share)	\$										
forma - Single Family Properties (SFPs) Per SFP Portfolio \$ 3,092,608.65 Number of SFP 1 15 of Bank Financing \$ 2,319,456.49 Aquistion \$ 40,000.00 \$ 600,000.00 of Bank Financing \$ 2,319,456.49 Aquistion \$ 40,000.00 \$ 2,250,000.00 of Bank Financing \$ 463,891.30 Renovating Expenses \$ 150,000.00 \$ 2,250,000.00 \$ 1,072,043.45 Total Cost \$ 206,173.91 \$ 3,092,608.65 Rescription Ayear 2 Year 3 Year 4 Year 5 Year 5 Year 5 \$ 80,000.00 \$ 120,000.00 \$ 80,000.00 \$ 120,000.00 \$ 80,000.00 \$ 300,000.00 \$ 450,000.00 \$ 450,000.00 \$ 450,000.00 \$ 30,000.00 \$ 32,347.82 \$ 48,521.73 \$ 48,521.73 \$ 412,347.82 \$ 412,347.82 \$ 412,347.82 \$ 412,347.82 \$ 412,347.82 \$ 412,347.82 \$ 412,347.82 \$ 5 560.00 \$ 25,600.00 \$ 1,000,000 \$ 1,000,000 \$ 1,000,000 \$ 1,000,000												
S 3,092,608.65 Number of SFP 1	Aruka Midway Proforma - Sin	ngle Family Proper	rties (SFPs)									
\$ 3,092,608.65 Number of SFP 1 15	Capital Structure		Projected Cost	Pe	r SFP	Po	rtfolio					
y req.) \$ 2,319,456.49 Aquistion \$ 40,000.00 \$ 600,000.00 \$ (2,250,000.00) of Bank Financing \$ 165,000.00 Operating Expenses \$ 150,000.00 \$ 2,250,000.00 \$ (2,250,000.00) Subdes bank down \$ 1,072,043.45 Total Cost \$ 206,173.91 \$ 3,092,608.65 \$ (2,250,000.00) Year 2 Year 3 Year 4 Year 5 Year 5 Year 5 Year 6 Year 7 7 \$ 80,000.00 \$ 120,000.00 \$ 80,000.00 \$ 120,000.00 \$ 80,000.00 \$ 450,000.00 \$ 80,000.00 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 412,347.82 \$ 412,347.82 \$ 32,347.82 \$ 32,347.82 \$ 412,347.82 \$ 412,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 412,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32,347.82 \$ 32	Equity Required	\$ 3,092,608.65			1		15					
Search Financing State 163,891.30 Renovation Cost State 150,000.00 State 150,000.00 State 165,000.00 Operating Expenses State 16,173.91 State 242,608.65 State	Bank Financing (75% of equity req.)	\$ 2,319,456.49	$\overline{}$	ş	\rightarrow	\$	600,000.00					
\$ 165,000.00 Operating Expenses \$ 16,173.91 \$ 242,608.65 Indee bank down \$ 1,072,043.45	Bank Down Payment (20% of Bank Financing)				\rightarrow		,250,000.00					
Sear 2	O'Hara Developments	\$ 165,000.00			\rightarrow	Ş	242,608.65					
Year 2 Year 3 Year 5 Year 5 Year 5 Year 7 7 \$ 80,000.00 \$ 120,000.00 \$ 80,000.00 \$ 120,000.00 \$ 80,000.00 <td< td=""><td>SC Preferred Investors (includes bank down payment)</td><td>\$ 1,072,043.45</td><td></td><td></td><td></td><td></td><td>,092,608.65</td><td></td><td></td><td></td><td></td><td></td></td<>	SC Preferred Investors (includes bank down payment)	\$ 1,072,043.45					,092,608.65					
2 3 3 3 2 5 80,000.00 \$ 120,000.00 \$ 120,000.00 \$ 80,000.00 \$ 80,000.00 \$ \$ 80,000.00 \$ \$ 80,000.00 \$	Projections - 15 SFPs	Year 2	Year 3	Ϋ́	ear 4	_	ear 5	Year 6		Year 7	7 YR TOTAL	4L
\$ 80,000.00 \$ 120,000.00 \$ 80,000.00 \$ 120,000.00 \$ 80,000.00 \$ 80,000.00 \$ 20,000.00 \$ 20,000.00 \$ 20,000.00 \$ 20,000.00 \$ 20,000.00 \$ 20,000.00 \$ 20,000.00 \$ 20,000.00 \$ 20,000.00 \$ 30,347.82 \$ 32,347.82 \$ 48,521.73 \$ 32,347.82 \$ 32,347.82 \$ 48,521.73 \$ 48,521.73 \$ 32,347.82 \$ 32,347.82 \$ 412,347.82	Projected Cost											
\$ 80,000.00 \$ 120,000.00 \$ 80,000.00	Number of SFPs	2	3		2		3		3	2		15
\$ 300,000.00 \$ 450,000.00 \$ 300,000.00 \$ 450,000.00 \$ 300	Aquistion	\$ 80,000.00	ş		\rightarrow	Ş	\rightarrow		$\overline{}$	80,000.00	\rightarrow	0.00
\$ 32,347.82 \$ 48,521.73 \$ 32,347.82 \$ 48,521.73 \$ 32,347.82 \$ 41	Renovation Cost	\$ 300,000.00	\$		\rightarrow	ş	450,000.00		\rightarrow	300,000.00	\$ 2,250,000.00	0.00
\$ 412,347.82 \$ 618,521.73 \$ 412,347.82 \$ 618,521.73 \$ 412,347.82 \$ 640,000.00 \$ 988,800.00 \$ 678,976.00 \$ 1,049,018.00 \$ 1,080,488.00 \$ 741,935.00 \$ 25,600.00 \$ 39,552.00 \$ 27,159.04 \$ 41,960.72 \$ 43,219.52 \$ 29,677.40	Operating Expenses	\$ 32,347.82	\$	\$	\rightarrow	Ş	-		\rightarrow	32,347.82	\$ 242,608.65	8.65
\$ 640,000.00 \$ 988,800.00 \$ 678,976.00 \$ 1,049,018.00 \$ 1,080,488.00 \$ 741,935.00 \$ 27.159.04 \$ 41.960.72 \$ 43.219.52 \$ 29.677.40	Total Cost Per Year	\$ 412,347.82	•	v	_	ç	_		_	412,347.82	\$ 3,092,608.65	8.65
\$ 25.600.00 \$ 39.552.00 \$ 27.159.04 \$ 41.960.72 \$ 43.219.52 \$ 29.677.40 \$	Sale Price (3% annual increase)	\$ 640,000.00	\$		_		_		_	741,935.00	\$ 5,179,217.00	7.00
+ 01110/CT + Tricord + Tri	Cost to Sell (4%)	\$ 25,600.00	\$ 39,552.00	\$	27,159.04	\$	41,960.72		\$ 5	29,677.40	\$ 207,168.68	89.8

	۸.	614,400.00	ş	949,248.00	s	651,816.96	ş	1,007,057.28	ş	1,037,268.48	ş	712,257.60	\$ 4,972,048.32
Gross Profit thank loan renaid from sale of						-				-			
properties)	\$	202,052.18	\$	330,726.27	\$	239,469.14	\$	388,535.55	\$	418,746.75	\$	299,909.78	\$ 1,879,439.67
Aruka Midway Proforma - Rental Properties (RPs)	ntal	Properties (RF	(Sc										
Capital Structure			Proje	Projected Cost		Per RP	_	Portfolio					
Equity Required	\$	1,569,391.28	Num	Number of RPs		1		8					
Bank Financing (75% of equity req.)	ş	1,177,043.46	Aquistion	tion	\$	20,000.00	\$	160,000.00					
Bank Down Payment (20% of Bank Financing)	ş	235,408.69	Reno	Renovation Cost	\$	160,000.00	ş	1,280,000.00					
O'Hara Developments	ş	110,000.00	Opera	Operating Expenses	\$	16,173.91	s	129,391					
SC Preferred Investors (includes bank down	v	517 756 51	Total Cost	Cost	٧	196 173 91	v	1 569 391 28					
payment,	·	10.000,110			•	_	,	2,202,232,150					
8 Duplexes (17 Units)		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7	7 YR TOTAL
Projections													
Number of Duplexes		2		2		2		2	١.	'	١.		8
Aquistion	ş	40,000.00	\$	40,000.00	\$	40,000.00	s	40,000.00	١.	1	١.		\$ 160,000.00
Renovation Cost	s	320,000.00	\$	320,000.00	\$	320,000.00	s	320,000.00	١.	•	١.		\$ 1,280,000.00
Operating Expenses	s	32,347.82	\$	32,347.82	\$	32,347.82	s	32,347.82					\$ 129,391.28
Total Cost Per Year	ŵ	392,347.82	v	392,347.82	υ	392,347.82	S.	392,347.82			.		\$ 1,569,391.28
Number of Duplexes				4		9		00		00		00	00
Annual Income													
Rental Income	ş	66,000.00	ş	157,560.00	Ş	231,658.00	\$	310,079.92	ş	319,382.32	ş	328,296.00	\$ 1,412,976.24
Gross Income	ŵ	66,000.00	v	157,560.00	s	231,658.00	ş	310,079.92	δ	319,382.32	ş	328,296.00	\$ 1,412,976.24
Annual Expenses													
Mortgage (P&I)	ş	22,149.84	ş	44,299.68	ş	\rightarrow	ş	88,599.36	ş	88,599.36	ş	88,599.36	\$ 398,697.12
Vacancy (5%)	ş	3,300.00	ᢌ	7,878.00	φ.	\rightarrow	\$	15,504.00	ş	15,969.12	φ,	16,414.80	
Management Fee (5%)	ş	3,300.00	ş	7,878.00	\$	11,582.90	\$	15,504.00	ş	15,969.12	ş	16,414.80	\$ 70,648.81
Property Taxes	ş	9,690.00	φ.	19,380.00	ς,	29,070.00	ş	38,760.00	ş	38,760.00	ş	38,760.00	\$ 174,420.00
Insurance	s	1,600.00	ş	3,248.00	\$	4,944.00	s	6,696.00	ş	6,792.00	ş	6,888.00	
Maintence Cost (1%)	ş	1,320.00	\$	1,575.60	\$	2,316.58	\$	3,100.79	ş	3,163.82	ş	3,282.96	\$ 14,759.75
Cap Ex (4.5%)	ş	2,970.00	\$	7,090.20	\$	10,424.61	\$	13,953.60	ş	14,372.20	ş	14,773.32	
Total Annual Expenses	ş	44,329.84	s	91,349.48	ş	136,370.51	ş	182,117.74	ş	183,625.62	ş	185,133.24	\$ 822,926.42
Net Operating Income	ş	21,670.16	ş	66,210.52	ş	95,287.49	ş	127,962.18	ş	\rightarrow	- 1	143,162.76	\$ 590,049.82
Equity Accumulated	\$	354,748.00	ş	762,748.00	ş	1,226,712.00	ş	1,749,504.00	ş	1,867,280.00	\$ 2	2,115,072.00	\$ 2,115,072.00
TOTAL ANNUAL RETURN TO SC												,	
INVESTORS		Year 2	4	Year 3		Year 4		Year 5		Year 6		Year /	7 YR TOTAL
Aruka Midway Project Gross Profit	v	223,722.34	v	396,936.79	S	334,756.63	S	516,497.73	S	554,503.45	S	443,072.54	\$ 2,469,489.49
Preferred Investors Annual Dividend (8.5%)	ş	135,133.00	ş	135,133.00	\$	135,133.00	\$	135,133.00	ş	135,133.00	ş	135,133.00	\$ 810,797.98
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