

**CAPRICE VILLA
YEAR 2-10 ESTIMATE PROJECTION**

Account Description	Year 2 (2028)	Year 3 (2029)	Year 4 (2030)	Year 5 (2031)	Year 6 (2032)	Year 7 (2033)	Year 8 (2034)	Year 9 (2035)	Year 10 (2036)	Total / Avg
No of Days	366	365	365	365	366	365	365	365	366	3,288
No of Unit	1	1	1	1	1	1	1	1	1	1
Available Unit	366	365	365	365	366	365	365	365	366	3,288
Owner Use / Out of Order	0	0	0	0	0	0	0	0	0	0
Days Occupied	264	256	256	256	275	256	256	256	275	2,350
Average Occupancy	72.1%	70.0%	70.0%	70.0%	75.0%	70.0%	70.0%	70.0%	75.0%	71.5%
Gross Rate (inc Tax & Services & agent fee)	6,956,818	7,304,659	7,669,892	8,053,386	8,456,056	8,878,858	9,322,801	9,788,941	10,278,389	8,531,625
Gross Room Revenue (before deduction)	1,836,599,937	1,869,992,663	1,963,492,296	2,061,666,911	2,325,415,314	2,272,987,769	2,386,637,158	2,505,969,015	2,826,556,848	20,049,317,911
Deduction:										
Tax & Services Charge	220,391,992	224,399,120	235,619,076	247,400,029	279,049,838	272,758,532	286,396,459	300,716,282	339,186,822	2,405,918,149
OTA / Agent Fee	224,065,192	228,139,105	239,546,060	251,523,363	283,700,668	277,304,508	291,169,733	305,728,220	344,839,936	2,446,016,785
Net Revenue	1,392,142,752	1,417,454,438	1,488,327,160	1,562,743,518	1,762,664,808	1,722,924,729	1,809,070,965	1,899,524,514	2,142,530,091	15,197,382,977
Manpower Salary	179,467,200	184,851,216	190,396,752	196,108,655	201,991,915	208,051,672	214,293,222	220,722,019	227,343,680	1,823,226,331
Wifi / Internet	6,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	7,600,620	7,828,639	62,783,276
Groundwater Tax / Waterpurchase	16,935,178	17,264,747	17,782,690	18,316,170	19,281,046	19,431,625	20,014,574	20,615,011	21,700,988	171,342,028
Operational Cost										
HK - Laundry	35,857,184	36,093,515	37,176,321	38,291,611	42,192,012	40,623,570	41,842,277	43,097,545	47,487,481	362,661,515
HK - Guest Supplies and Amenities	37,500,986	37,736,295	38,868,384	40,034,435	44,042,794	42,472,533	43,746,709	45,059,110	49,570,553	379,031,798
Property Administrations (waste, banjar, pest et	13,754,558	14,165,321	14,593,510	15,034,705	15,503,177	15,957,723	16,440,380	16,937,712	17,467,030	139,854,116
ENG - Electricity	52,360,486	52,499,667	54,074,657	55,696,897	61,053,042	59,088,838	60,861,503	62,687,348	68,715,737	527,038,176
ENG - Maintenance	26,800,600	27,604,618	28,432,757	29,285,739	30,164,311	31,069,241	32,001,318	32,961,358	33,950,198	272,270,140
Total Cost	368,856,191	376,580,780	387,881,432	399,521,266	421,183,942	423,859,515	436,579,225	449,680,723	474,064,305	3,738,207,379
Gross Operational Profit	1,023,286,561	1,040,873,658	1,100,445,728	1,163,222,253	1,341,480,866	1,299,065,214	1,372,491,740	1,449,843,791	1,668,465,786	11,459,175,597
Other Expenses										
Management Fee	278,428,550	283,490,888	297,665,432	312,548,704	352,532,962	344,584,946	361,814,193	379,904,903	428,506,018	3,039,476,595
Total Other Expenses	278,428,550	283,490,888	297,665,432	312,548,704	352,532,962	344,584,946	361,814,193	379,904,903	428,506,018	3,039,476,595
Net Operational Profit	744,858,010	757,382,771	802,780,296	850,673,549	988,947,904	954,480,268	1,010,677,547	1,069,938,888	1,239,959,768	8,419,699,002

Non-Cash Expenses										
Insurance / Public Liability	5,974,000	6,153,220	6,337,817	6,527,951	6,723,790	6,925,503	7,133,268	7,347,266	7,567,684	60,690,500
Sinking Fund	15,855,840	16,144,128	16,951,334	17,798,901	20,075,909	19,623,288	20,604,453	21,634,676	24,402,393	173,090,922
Total Non-Cash Expenses	21,829,840	22,297,348	23,289,151	24,326,852	26,799,699	26,548,792	27,737,721	28,981,942	31,970,077	233,781,422
Current Profit/(Loss)	723,028,170	735,085,423	779,491,145	826,346,697	962,148,206	927,931,476	982,939,826	1,040,956,946	1,207,989,690	8,185,917,580