SAMPLE

Proforma

Investment	**6,389,000**
Profit	**5,966,990**
Investor (IRR)	**93.40%**
Yield on Investment	**107.00%**

	2Q-06	3Q-06	4Q-06	1Q-07	1Q-07	3Q-07	4Q-07	1Q-08	2Q-08	Totals
	Lot Sales									
Number Lots Sold This Quarter	0	6	16	16	16	16	16	16	16	**118**
Total Number of Lots Remaining	118	112	96	80	64	48	32	16	0	**0**
Sales Price/Lot	110,847	110,847	112,847	114,847	116,847	118,847	120,847	122,847	124,847	**118,440**
Lot Sales Revenue (Gross)	0	665,082	1,805,552	1,837,552	1,869,552	1,901,552	1,933,552	1,965,552	1,997,552	**13,975,946**
Property taxes	0	0	20,000	9,000	18,000	27,000	37,000	46,000	19,000	**176,000**
Marketing Fee ----------3.0%	*50,000*	*19,952*	*54,167*	*55,127*	*56,087*	57,047	58,007	58,967	59,927	**469,278**
Sales & Closing Cost ------5.5%	0	36,580	99,305	101,065	102,825	104,585	[illegible]	108,105	109,865	**768,677**
Net Sales Revenue	**(50,000)**	**608,550**	**1,652,080**	**1,681,360**	**1,710,640**	**1,739,9[illegible]**	**1,76[illegible]200**	**1,798,480**	**1,827,760**	**12,561,991**
Expenses										
Land Purchase 3,200,000	3,200,000	0	0	0	0	[illegible]	[illegible]	0	0	**3,200,000**
down payment (25%) $1.6 M	(1,600,000)									**(1,600,000)**
Lot Development Cost	537,000	1,787,000	865,000	0	0	0	0	0	0	**3,189,000**
Loan Draw / Qtr.	2,137,000	1,787,000	865,000	0	[illegible]	0	0	0	0	**4,789,000**
Accumulated Land & Develop	2,137,000	3,924,000	4,386,000							**-**
Balance to draw	2,652,000	865,000	0	[illegible]	0	0	0	0	0	-
Repayment (125% of Cost)	0	403,000	1,075,[illegible]00	1,07[illegible]00	1,075,000	1,075,000	86,000	0	0	**4,789,000**
Loan Balance	**2,137,000**	**2,087,000**	**[illegible]18,0[illegible]**	**[illegible],22[illegible]000**	**1,161,000**	**86,000**	**0**	0	0	**-**
Gross Rev after bank repayment		205,550	[illegible]77[illegible]80	[illegible]06,360	635,640	664,920	1,683,200	1,798,480	1,827,760	**7,998,991**
Total Qtr net owed to bank	**2,137,000**	**3,5[illegible]000**	**3,[illegible]1,000**	**2,236,000**	**1,161,000**	**86,000**	**0**	**0**	**0**	**-**
Net Income	**(2,137,000)**	**([illegible]52[illegible]**	**(3,3[illegible]1,000)**	**(2,236,000)**	**(1,161,000)**	**(86,000)**	**1,372,750**	**1,798,480**	**1,827,760**	**4,998,990**
Cash Flow										
Interest payments from reserves	[illegible],000	7[illegible]000	75,000	50,000	26,000	2,000	0	0	0	**280,000**
Quarterly Cash flow starting with $1.4 M (Closing & Carry Cost)	[illegible]200,000	1[illegible]21,000	1,046,000	996,000	970,000	968,000	968,000	968,000	968,000	**968,000**
Net Profit										**5,966,990**
Capital Distribution										
Investor Repayment Capital-$3M	0	205,550	577,080	606,360	635,640	664,920	310,450	0	0	**3,000,000**
Investor Balance $3M Capital Inv	(3,000,000)	(2,794,450)	(2,217,370)	(1,611,010)	(975,370)	(310,450)	0	0	0	**0**
Total Profit Distribution	0	0	0	0	0	0	1,372,750	1,798,480	1,827,760	**4,998,990**
Class A investor distribution	0	0	0	0	0	0	686,375	899,240	913,880	**2,499,495**
Distribution of Cash to Class A	0	0	0	0	0	0	0	0	484,000	**484,000**
General Partner / DaVinci	0	0	0	0	0	0	686,375	899,240	913,880	**2,499,495**
Distribution Cash GP / DaVinci	0	0	0	0	0	0	0	0	484,000	**484,000**

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