

Phoenix III 3074

2 Bed 2 Bath Direct Gulf Front Condominium
Premier Beachfront Condominium Pro Forma • Orange Beach, AL (Baldwin MLS)

1. REVENUE & PROFESSIONAL MANAGEMENT

REVENUE SOURCE	PERFORMANCE BENCHMARK	ANNUAL VALUE
Gross Rental Income		\$45,000
Current Rental Management Fee (18%)		\$8,100
Estimated Net Rental Income		\$36,900

2. PREDICTABLE OPERATING EXPENSES

Condo Expenses	Coverage & Provider Details	Annual Cost
HOA Dues	\$849/mo (Insurance, Water, Internet, Cable, Trash, Landscaping, Security, Amenities, Pet Control, Facility Maintenance.	\$10,188
Property Tax	Rental /Investment Annual Tax	\$3,912
Electricity Utilities	Baldwin County EMC	\$1,500
Contents Insurance	Annual HO6 Policy for Furnishing and Liability	\$600

Projected Net Income	\$37,350
Less Total Operating Expenses	\$16,200
Estimated Cash Flow	\$20,700

DISCLOSURES & PRO FORMA NOTES

- **Illustrative Simulation:** Figures are for projections based on market data and do not guarantee future performance.
- **Verified Data Sources:** Derived from official HOA records, Baldwin County Tax Assessor, and Baldwin MLS data.
- **Financial Exclusions:** Analysis excludes mortgage principal/interest debt service, personal tax depreciation benefits, and future equity appreciation.