

**PRO-FORMA SUBDIVISION PRE-TAX PROFIT ANALYSIS**

60 SFD Lots

<b>Subdivision Name:</b>	<b>Cottages at Carson Valley</b>	<b>Date</b>	<b>1/19/20</b>
<b>Subdivision Location:</b>	<b>Gardnerville</b>	<b>Total units</b>	<b>60</b>

Plans Offered	Sq. Ft.	Unit Mix	Total Revenue	Price per unit	Price/ Sq. Ft.
Plan 1	1,750	18	7,019,820	389,990	222.85
Plan 2	1,950	17	6,799,830	399,990	205.12
Plan 3	2,150	14	5,739,860	409,990	190.69
Plan 4	1,550	11	4,179,890	379,990	245.15
<b>Total:</b>	<b>111,800</b>	<b>60</b>	<b>23,739,400</b>	<b>395,657</b>	<b>212.34</b>

	<u>% of Revenue</u>	<u>Total Expense</u>	<u>Cost per unit</u>	<u>Cost/Sq. Ft.</u>
Other Revenue:				
Elevation Revenue		213,059	3,551	1.91
Lot Premiums		447,500	7,458	4.00
Option Revenue		1,186,970	19,783	10.62
Sales Concessions		(90,000)	(1,500)	(0.81)
<b>TOTAL REVENUE</b>		<b>25,496,929</b>	<b>424,949</b>	<b>228.06</b>

Development Costs:				
Land Development	2.65%	676,774	11,280	6.05
Professional Services (civil)	0.18%	47,000	783	0.42
<b>TOTAL DEVELOPMENT COSTS</b>	<b>2.84%</b>	<b>723,774</b>	<b>12,063</b>	<b>6.47</b>

House Costs:				
Fees & Permits	3.87%	9,590	16,432	8.82
Direct Construction Costs	42.78%	10,900,000	181,800	97.57
Direct Construction Contingency	0.86%	218,160	3,636	1.95
Elevation Cost	0.50%	149,142	2,486	1.33
Option Cost	3.16%	830,879	13,848	7.43
Indirects (incl Supervision & Cont. OH)	1.71%	435,000	7,250	3.89
Architecture	0.11%	28,500	475.00	0.25
<b>TOTAL HOUSE COSTS</b>	<b>53.17%</b>	<b>13,555,584</b>	<b>225,926</b>	<b>121.25</b>

Other Costs Included in Loan:				
Model/Sales Office	0.31%	79,200	1,320	0.71
Marketing Expense	1.53%	390,950	6,516	3.50
HOA Costs	0.14%	36,000	600	0.32
Real Estate Taxes	0.19%	48,000	800	0.43
Insurance	0.10%	25,800	430	0.23
Overhead	3.00%	764,908	12,748	6.84
Soft Cost Contingency	0.24%	61,680	1,028	0.55
Interest & Loan Fees	0.96%	244,000	4,067	2.18
<b>TOTAL OTHER COSTS INCLUDED IN LOAN</b>	<b>6.47%</b>	<b>1,650,538</b>	<b>27,509</b>	<b>14.76</b>

Not Included in Loan:				
Land Purchase Cost	16.92%	4,315,050	71,918	38.60
Inside Commissions	1.00%	254,969	4,249	2.28
Outside Commissions	1.25%	318,712	5,312	2.85
Sales Closing Costs	0.59%	150,000	2,500	1.34
0/6 Warranty (reserve)	0.42%	108,000	1,800	0.97
<b>TOTAL NOT INCLUDED IN LOAN</b>	<b>20.19%</b>	<b>5,146,731</b>	<b>85,778.85</b>	<b>46.04</b>

<b>TOTAL COSTS</b>	<b>82.66%</b>	<b>\$ 21,076,626</b>	<b>\$ 351,277</b>	<b>\$ 188.52</b>
<b>PRE-TAX MARGIN</b>	<b>17.34%</b>	<b>\$ 4,420,303</b>	<b>\$ 73,672</b>	<b>\$ 39.54</b>

Subdivision Name:		Cottages at Carson Valley				1/19/20	
Subdivision Location:		Gardnerville				TOTALS	
	Plan 1	Plan 2	Plan 3	Plan 4	TOTALS		
NUMBER TO BE BUILT	18	17	14	11	60	ok	
<b>REVENUE</b>							
Plan Revenue	389,990	399,990	409,990	379,990	23,739,400	ok	
Lot Premiums	7,458	7,458	7,458	7,458	447,500	ok	
Option Profit	5,850	6,000	6,150	5,700	356,091	ok	
Elevation Revenue	3,551	3,551	3,551	3,551	213,059	ok	
Sales Concessions	(1,500)	(1,500)	(1,500)	(1,500)	(90,000)	ok	
<b>TOTAL REVENUE</b>	<b>405,349</b>	<b>415,499</b>	<b>425,649</b>	<b>395,199</b>	<b>24,666,050</b>	<b>ok</b>	
<b>HARD COSTS</b>							
Development Cost	12,063	12,063	12,063	12,063	723,774	ok	
Fees & Permits	16,503	16,439	16,639	16,040	985,903	ok	
Direct Construction	183,750	189,150	199,950	144,150	10,908,000	ok	
Direct Construction Contingency	3,675	3,783	3,999	2,883	218,160	ok	
Elevation Cost	2,486	2,486	2,486	2,486	149,141.57	ok	
Architecture	475	475	475	475	28,500	ok	
Model/Sales Office	1,320	1,320	1,320	1,320	79,200	ok	
<b>TOTAL HARD COSTS</b>	<b>220,272</b>	<b>225,716</b>	<b>235,932</b>	<b>179,417</b>	<b>13,092,678</b>		
<b>SOFT COSTS</b>							
General Conditions	7,250	7,250	7,250	7,250	435,000	ok	
Marketing Expense	6,516	6,516	6,516	6,516	390,950	ok	
HOA Costs	600	600	600	600	36,000	ok	
RE Taxes	800	800	800	800	48,000	ok	
Insurance	430	430	430	430	25,800	ok	
Overhead	12,748	12,748	12,748	12,748	764,908	ok	
Soft Cost Contingency	1,028	1,028	1,028	1,028	61,680	ok	
Interest & Loan Fees	4,067	4,067	4,067	4,067	244,000	ok	
<b>TOTAL SOFT COSTS</b>	<b>33,439</b>	<b>33,439</b>	<b>33,439</b>	<b>33,439</b>	<b>2,006,338</b>		
<b>CLOSING COSTS</b>							
Land Purchase Cost	71,918	71,918	71,918	71,918	4,315,050	ok	
Inside Commissions	4,249	4,249	4,249	4,249	254,969	ok	
Outside Commissions	5,312	5,312	5,312	5,312	318,712	ok	
Sales Closing Costs	2,500	2,500	2,500	2,500	150,000	ok	
0/6 Warranty (reserve)	1,800	1,800	1,800	1,800	108,000	ok	
<b>TOTAL CLOSING COSTS</b>	<b>85,779</b>	<b>85,779</b>	<b>85,779</b>	<b>85,779</b>	<b>5,146,731</b>	<b>ok</b>	
<b>TOTAL PRE-CLOSING COSTS PER UNIT</b>	<b>253,711</b>	<b>259,155</b>	<b>270,371</b>	<b>212,856</b>	<b>15,099,016</b>	<b>ok</b>	
<b>TOTAL COSTS</b>	<b>339,489</b>	<b>344,933</b>	<b>356,149</b>	<b>298,634</b>	<b>20,245,747</b>	<b>ok</b>	
<b>PRE-TAX MARGIN PER PLAN</b>	<b>65,860</b>	<b>70,566</b>	<b>69,500</b>	<b>96,565</b>	<b>4,420,303</b>	<b>ok</b>	
<b>PRE-TAX MARGIN PER PLAN (%)</b>	<b>16.2%</b>	<b>17.0%</b>	<b>16.3%</b>	<b>24.4%</b>	<b>17.34%</b>	<b>ok</b>	
<b>BASE PROFIT</b>	<b>49,001</b>	<b>53,557</b>	<b>52,341</b>	<b>79,856</b>	<b>3,403,653</b>		

MONTH TOTAL	Average Revenue Per Home 424,949				Average Direct House Costs 181,800												
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20		
STARTS	60	-	5	5	-	-	-	5	5	-	-	5	-	-	-		
CLOSINGS	60	-	-	-	-	-	-	5	5	-	-	5	5	5	-		
Cash Balance - Beginning of Month		-	360,453	196,298	597,691	157,797	1,078,976	348,728	488,800	866,593	338,616	1,109,018	159,525	1,036,068	2,051,538	1,780,219	
Loan Draws/Payments		500,000	-	700,000	-	1,500,000	-	(1,000,000)	(1,000,000)	-	1,500,000	-	-	-	(1,500,000)	-	
Less Financing Cost		(112,500)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash Available Before Home Sales		387,500	360,453	896,298	597,691	1,657,797	1,078,976	(651,272)	(511,200)	866,593	1,838,616	1,109,018	159,525	1,036,068	551,538	1,780,219	
<b>REVENUE</b>																	
Home Sales Revenue	25,496,929	-	-	-	-	-	-	2,124,744	2,124,744	-	-	-	-	2,124,744	2,124,744	2,124,744	-
Closing Costs	5,146,731	-	-	-	-	-	-	445,619	445,619	-	-	-	-	445,619	445,619	445,619	-
<b>NET REVENUE</b>	20,350,198	-	-	-	-	-	-	1,679,125	1,679,125	-	-	-	-	1,679,125	1,679,125	1,679,125	-
<b>LAND/IMPROVEMENTS</b>																	
Land Development	676,774	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Improvement Bond / SIP Admin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Services (civil)	47,000	3,750	6,625	-	-	-	5,750	5,000	2,875	2,875	-	-	-	2,875	2,875	-	-
Building Permits	985,903	-	82,159	82,159	-	-	-	82,159	82,159	82,159	-	-	-	82,159	82,159	-	-
<b>HOUSING COSTS</b>																	
Directs (incl contingency)	11,126,160	-	-	139,077	370,872	509,949	555,308	778,154	139,077	370,872	649,026	788,103	556,308	417,231	370,872	509,949	
Option Costs	830,879	-	-	-	-	-	69,240	69,240	-	-	-	69,240	69,240	69,240	-	-	
Elevation Cost	149,142	-	-	-	-	-	12,428	12,428	-	-	-	12,428	12,428	12,428	-	-	
Indirects (incl Supervision & Cont. OH)	435,000	-	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	
Architecture	28,500	-	-	10,000	-	-	-	10,000	-	-	8,500	-	-	-	-	-	
<b>OTHER COSTS - PRE CLOSING</b>																	
Model/Sales Office	79,200	-	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	
Marketing Expense	390,950	16,100	17,175	9,175	7,325	7,175	17,325	17,175	17,325	17,175	17,175	17,325	17,175	17,325	17,175	7,325	
HOA Costs	36,000	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	
R/E Taxes	48,000	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	
Insurance	25,800	4,300	4,300	4,300	4,300	4,300	4,300	-	-	-	-	-	-	-	-	-	
Overhead	764,908	-	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	
Soft Cost Contingency	61,680	-	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	
<b>TOTAL PROJECT COSTS</b>	15,685,895	27,047	161,655	296,107	433,894	572,821	716,748	525,553	292,832	524,477	726,098	938,493	791,582	652,655	439,444	568,671	
<b>CASH AVAILABLE FOR LOAN PMT</b>																	
Loan Balance (Max)	2,700,000	360,453	196,298	600,191	163,797	1,084,976	362,228	502,300	875,093	342,116	1,112,518	170,525	1,047,068	2,062,538	1,791,219	1,211,548	
Loan or Equity Draws/Payments	Manual	500,000	-	700,000	-	1,500,000	-	(1,000,000)	(1,000,000)	-	1,500,000	-	-	-	(1,500,000)	-	
Avg / New Loan Balance	2,700,000	500,000	500,000	1,200,000	1,200,000	2,700,000	2,700,000	1,700,000	700,000	700,000	2,200,000	2,200,000	2,200,000	2,200,000	700,000	700,000	
Interest On Loan	131,500	-	2,500	2,500	6,000	6,000	13,500	13,500	8,500	3,500	3,500	11,000	11,000	11,000	11,000	3,500	
<b>CASH AVAILABLE FOR INVESTORS</b>																	
Dooston	92.16%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Gary Hansen	3.92%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Landsmith	3.92%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Contractor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
New Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>CASH AVAILABLE FOR PROJECT</b>																	
		360,453	196,298	597,691	157,797	1,078,976	348,728	488,800	866,593	338,616	1,109,018	159,525	1,036,068	2,051,538	1,780,219	1,208,048	
<b>Profit Distribution</b>	Manual																
<b>CLOSING COSTS</b>																	
Sales Concessions & Inside Broker	254,969	-	-	-	-	-	-	21,247	21,247	-	-	-	-	21,247	21,247	21,247	-
Outside Broker Commission	318,712	-	-	-	-	-	-	26,559	26,559	-	-	-	-	26,559	26,559	26,559	-
Closing Costs	150,000	-	-	-	-	-	-	12,500	12,500	-	-	-	-	12,500	12,500	12,500	-
0/6 Warranty (reserve)	108,000	-	-	-	-	-	-	9,000	9,000	-	-	-	-	9,000	9,000	9,000	-
Land Purchase Cost	4,315,050	-	-	-	-	-	-	376,313	376,313	-	-	-	-	376,313	376,313	376,313	-
<b>TOTAL</b>	<b>5,146,731</b>	-	-	-	-	-	-	<b>445,619</b>	<b>445,619</b>	-	-	-	-	<b>445,619</b>	<b>445,619</b>	<b>445,619</b>	-

<b>Pre-Tax Profit</b>	<b>error</b>	<b>4,420,303</b>
<b>difference</b>		<b>0.00</b>

Cost of Capital	
Rate	6.00%
Points (%)	2.50%
Term (yr)	0
Loan Amount	2,700,000
Points (\$)	67,500
Interest	131,500
Appraisal, Legal & Closing	20,000
Accounting, Admin & Inspections	25,000

**Subdivision Name:** Cottages at Carson Valley  
**Subdivision Location:** Gardnerville  
**Number of Units:** 60

	MONTH TOTAL	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
		May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21
<b>STARTS</b>	60	-	5	3	-	-	-	5	5	5	-	-	-	-	-	-
<b>CLOSINGS</b>	60	-	5	5	-	-	-	5	3	-	-	-	5	5	5	2
<b>Cash Balance - Beginning of Month</b>		1,208,048	508,000	680,047	1,432,810	507,341	856,345	(213,835)	1,066,104	2,002,534	1,474,056	731,739	(252,792)	212,673	1,741,898	3,598,128
<b>Loan Draws/Payments</b>		-	(1,000,000)	(500,000)	-	1,000,000	1,000,000	(400,000)	-	-	-	-	(800,000)	-	-	-
<b>Less Financing Cost</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash Available Before Home Sales</b>		1,208,048	(492,000)	180,047	1,432,810	1,507,341	1,856,345	(613,835)	1,066,104	2,002,534	1,474,056	731,739	(1,052,792)	212,673	1,741,898	3,598,128
<b>REVENUE</b>																
Home Sales Revenue	25,496,929	-	2,124,744	2,124,744	-	-	-	2,124,744	1,274,846	-	-	-	2,124,744	2,124,744	2,124,744	849,898
Closing Costs	5,146,731	-	445,619	445,619	376,313	-	1,304,550	69,307	41,584	-	-	-	69,307	69,307	69,307	27,723
<b>NET REVENUE</b>	20,350,198	-	1,679,125	1,679,125	(376,313)	-	(1,304,550)	2,055,437	1,233,262	-	-	-	2,055,437	2,055,437	2,055,437	822,175
<b>LAND/IMPROVEMENTS</b>																
Land Development	676,774	-	-	169,193	169,193	169,193	169,193	-	-	-	-	-	-	-	-	-
Improvement Bond / SIP Admin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Services (civil)	47,000	-	2,875	1,725	-	-	-	2,875	2,875	2,875	1,150	-	-	-	-	-
Building Permits	985,903	-	82,159	49,295	-	-	-	82,159	82,159	82,159	32,863	-	-	-	-	-
<b>HOUSING COSTS</b>																
Directs (incl contingency)	11,126,160	556,308	278,154	139,077	315,241	417,231	445,046	166,892	139,077	370,872	649,026	843,734	649,026	389,416	111,262	-
Option Costs	830,879	69,240	69,240	-	-	-	69,240	41,544	-	-	-	69,240	69,240	69,240	27,696	-
Elevation Cost	149,142	12,428	12,428	-	-	-	12,428	7,457	-	-	-	12,428	12,428	12,428	4,971	-
Indirects (incl Supervision & Cont. OH)	435,000	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	-
Architecture	28,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>OTHER COSTS - PRE CLOSING</b>																
Model/Sales Office	79,200	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	3,443	-	-	-	-	-	-
Marketing Expense	390,950	7,175	7,325	17,175	17,325	17,175	17,325	17,175	17,325	17,175	7,325	7,175	7,325	7,175	7,325	-
HOA Costs	36,000	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	-
R/E Taxes	48,000	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	-
Insurance	25,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overhead	764,908	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	-
Soft Cost Contingency	61,680	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	-
<b>TOTAL PROJECT COSTS</b>	15,685,895	696,548	503,578	427,862	553,156	654,996	764,630	369,499	292,832	524,477	738,318	980,530	785,973	526,212	199,207	-
<b>CASH AVAILABLE FOR LOAN PMT</b>																
Loan Balance (Max)	2,700,000	511,500	683,547	1,431,310	503,341	852,345	(212,835)	1,072,104	2,006,534	1,478,056	735,739	(248,792)	216,673	1,741,898	3,598,128	4,420,303
Loan or Equity Draws/Payments	Manual	700,000	700,000	(300,000)	(800,000)	(800,000)	200,000	1,200,000	800,000	800,000	800,000	800,000	800,000	(800,000)	-	-
Avg / New Loan Balance	2,700,000	700,000	(300,000)	(800,000)	(800,000)	200,000	1,200,000	800,000	800,000	800,000	800,000	800,000	800,000	-	-	-
Interest On Loan	131,500	3,500	3,500	(1,500)	(4,000)	(4,000)	1,000	6,000	4,000	4,000	4,000	4,000	4,000	4,000	-	-
<b>CASH AVAILABLE FOR INVESTORS</b>																
Dooston	92.16%	508,000	680,047	1,432,810	507,341	856,345	(213,835)	1,066,104	2,002,534	1,474,056	731,739	(252,792)	212,673	1,741,898	3,598,128	4,420,303
Gary Hansen	3.92%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Landsmith	3.92%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>CASH AVAILABLE FOR PROJECT</b>	100.00%	508,000	680,047	1,432,810	507,341	856,345	(213,835)	1,066,104	2,002,534	1,474,056	731,739	(252,792)	212,673	1,741,898	3,598,128	4,420,303
<b>Profit Distribution</b>	Manual															
<b>CLOSING COSTS</b>																
Sales Concessions & Inside Broker	254,969	-	21,247	21,247	-	-	-	21,247	12,748	-	-	-	21,247	21,247	21,247	8,499
Outside Broker Commission	318,712	-	26,559	26,559	-	-	-	26,559	15,936	-	-	-	26,559	26,559	26,559	10,624
Closing Costs	150,000	-	12,500	12,500	-	-	-	12,500	7,500	-	-	-	12,500	12,500	12,500	5,000
0/6 Warranty (reserve)	108,000	-	9,000	9,000	-	-	-	9,000	5,400	-	-	-	9,000	9,000	9,000	3,600
Land Purchase Cost	4,315,050	-	376,313	376,313	376,313	-	1,304,550	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	5,146,731	-	445,619	445,619	376,313	-	1,304,550	69,307	41,584	-	-	-	69,307	69,307	69,307	27,723

<b>Pre-Tax Profit</b>	error	4,420,303
<b>difference</b>		0.00

Cost of Capital	
Rate	6.00%
Points (%)	2.50%
Term (yr)	0
Loan Amount	2,700,000
Points (\$)	67,500
Interest	131,500
Appraisal, Legal & Closing	20,000
Accounting, Admin & Inspections	25,000

**Subdivision Name:** Cottages at Carson Valley  
**Subdivision Location:** Gardnerville  
**Number of Units:** 60

	MONTH TOTAL	60	31	32	33	34	45	46	60	
			Aug-21	Sep-21	Oct-21	Nov-21	Oct-22	Nov-22		
STARTS		60	-	-	-	-	-	-	60	OK
CLOSINGS		60	-	-	-	-	-	-	60	OK
<b>Cash Balance - Beginning of Month</b>			4,420,303	4,420,303	4,420,303	4,420,303	4,420,303			
<b>Loan Draws/Payments</b>			-	-	-	-	-			
Less Financing Cost			-	-	-	-	-			
Cash Available Before Home Sales			4,420,303	4,420,303	4,420,303	4,420,303	4,420,303			
<b>REVENUE</b>										
Home Sales Revenue	25,496,929		-	-	-	-	-	-	25,496,929	OK
Closing Costs	5,146,731		-	-	-	-	-	-	5,146,731	OK
<b>NET REVENUE</b>	20,350,198		-	-	-	-	-	-	20,350,198	OK
<b>LAND/IMPROVEMENTS</b>										
Land Development	676,774		-	-	-	-	-	-	676,774	OK
Improvement Bond / SIP Admin	-		-	-	-	-	-	-	-	OK
Professional Services (civil)	47,000		-	-	-	-	-	-	47,000	OK
Building Permits	985,903		-	-	-	-	-	-	985,903	OK
<b>HOUSING COSTS</b>										
Directs (incl contingency)	11,126,160		-	-	-	-	-	-	11,126,160	OK
Option Costs	830,879		-	-	-	-	-	-	830,879	OK
Elevation Cost	149,142		-	-	-	-	-	-	149,142	OK
Indirects (incl Supervision & Cont. OH)	435,000		-	-	-	-	-	-	435,000	OK
Architecture	28,500		-	-	-	-	-	-	28,500	OK
<b>OTHER COSTS - PRE CLOSING</b>										
Model/Sales Office	79,200		-	-	-	-	-	-	79,200	OK
Marketing Expense	390,950		-	-	-	-	-	-	390,950	OK
HOA Costs	36,000		-	-	-	-	-	-	36,000	OK
R/E Taxes	48,000		-	-	-	-	-	-	48,000	OK
Insurance	25,800		-	-	-	-	-	-	25,800	OK
Overhead	764,908		-	-	-	-	-	-	764,908	OK
Soft Cost Contingency	61,680		-	-	-	-	-	-	61,680	OK
<b>TOTAL PROJECT COSTS</b>	15,685,895		-	-	-	-	-	-	15,685,895	OK
<b>CASH AVAILABLE FOR LOAN PMT</b>			4,420,303	4,420,303	4,420,303	4,420,303	4,420,303			
Loan Balance (Max)	2,700,000		-	-	-	-	-	-		
Loan or Equity Draws/Payments	Manual		-	-	-	-	-	-	-	OK
Avg / New Loan Balance	2,700,000		-	-	-	-	-	-		
Interest On Loan	131,500		-	-	-	-	-	-	131,500	
<b>CASH AVAILABLE FOR INVESTORS</b>			4,420,303	4,420,303	4,420,303	4,420,303	4,420,303	-		
Dooston	92.16%		-	-	-	-	4,073,884	-	4,073,884	
Gary Hansen	3.92%		-	-	-	-	173,209	-	173,209	
Landsmith	3.92%		-	-	-	-	173,209	-	173,209	
Contractor			-	-	-	-	-	-	-	
New Investor			-	-	-	-	-	-	-	
<b>CASH AVAILABLE FOR PROJECT</b>	100.00%		4,420,303	4,420,303	4,420,303	4,420,303	0	-	4,420,303.13	
<b>Profit Distribution</b>	Manual						4,420,303	Starting Cash	4,420,303.13	OK
<b>CLOSING COSTS</b>										
Sales Concessions & Inside Broker	254,969		-	-	-	-	-	-	254,969	OK
Outside Broker Commission	318,712		-	-	-	-	-	-	318,712	OK
Closing Costs	150,000		-	-	-	-	-	-	150,000	OK
0/6 Warranty (reserve)	108,000		-	-	-	-	-	-	108,000	OK
Land Purchase Cost	4,315,050		-	-	-	-	-	-	4,315,050	OK
<b>TOTAL</b>	5,146,731		-	-	-	-	-	-	5,146,731	OK

<b>Pre-Tax Profit</b>	error	4,420,303
<b>difference</b>		0.00

Cost of Capital	
Rate	6.00%
Points (%)	2.50%
Term (yr)	0
Loan Amount	2,700,000
Points (\$)	67,500
Interest	131,500
Appraisal, Legal & Closing	20,000
Accounting, Admin & Inspections	25,000



	Total Budget	Start Month	End Month	20	21	22	23	24	25	26	27	28	29	30	Check	Error Amount	
				Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21			
Unit Starts	60					5	5	5	2						60	OK	
Net Unit Sales	60			3	3	3	3	3							60	OK	
Unit Closings	60					5	3					5	5	5	2	60	OK
Cumulative Starts	60			43	43	48	53	58	60	60	60	60	60	60	60	60	OK
Cumulative Closings	60			50	53	55	58	60	60	60	60	60	60	60	60	60	OK
Cumulative Closings	60			35	35	40	43	43	43	43	43	48	53	58	60	60	OK
Back Orders				15	18	15	15	17	17	17	12	7	2	-	18	MAX	
Land Purchase Cost	4,315,050			-	-	-	-	-	-	-	-	-	-	-	4,315,050	OK	
Architecture	28,500			-	-	-	-	-	-	-	-	-	-	-	28,500	OK	
Professional Services (civil)	47,000			-	-	2,875	2,875	2,875	1,150	-	-	-	-	-	47,000	OK	
Building Permits	985,903			-	-	82,159	82,159	82,159	32,863	-	-	-	-	-	985,903	OK	
Marketing	390,950			17,175	17,325	17,175	17,325	17,175	7,325	7,175	1,325	7,175	7,325	-	390,950	OK	
Model/Sales Office	79,200	2	24	3,443	3,443	3,443	3,443	3,443	-	-	-	-	-	-	79,200	OK	
Ownership Expense:																	
R/E Taxes	48,000	1	29	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	-	48,000	OK	
HOA Cost	36,000	1	29	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	1,241	-	36,000	OK	
Insurance	25,800	1	6	-	-	-	-	-	-	-	-	-	-	-	25,800	OK	
Directs (incl contingency)	11,126,160			417,231	445,048	166,892	139,877	67,872	649,026	643,734	649,026	389,416	111,262	-	11,126,160	OK	
Elevation Cost	149,142			-	-	12,428	7,457	-	-	12,428	12,428	12,428	4,971	-	149,142	OK	
Option Costs	830,879			-	-	69,240	41,544	-	-	69,240	69,240	69,240	27,696	-	830,879	OK	
Land Development %	100.0%			25.0%	25.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100%	OK	
Land Development	676,774			169,193	169,193	-	-	-	-	-	-	-	-	-	676,774	OK	
Improvement Bond / SIP Admin	-			-	-	-	-	-	-	-	-	-	-	-	-	OK	
DGL Overhead	764,908	2	29	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	27,318	-	764,908	OK	
Indirects (incl Supervision & Cont. OH)	435,000	2	29	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	15,536	-	435,000	OK	
Soft Cost Contingency	61,680	2	29	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	-	61,680	OK	
<b>OKAY</b>	<b>0</b>			<b>20,009,945</b>												<b>OK</b>	

Milestones	% Total Costs		Construction Cycle (Months)												Check	Error Amount			
	Incurred	Cumulative	1	2	3	4	5	6	7	8	9	10	11	12			13	14	15
Month 1	0%	0%	-	-	5	5	5	2	-	-	-	-	-	-	-	-	-	60	OK
Month 2	15%	15%	-	-	-	5	5	5	2	-	-	-	-	-	-	-	-	60	OK
Month 3	25%	40%	3	-	-	-	5	5	5	2	-	-	-	-	-	-	-	60	OK
Month 4	30%	70%	5	3	-	-	-	5	5	5	2	-	-	-	-	-	-	60	OK
Month 5	30%	100%	-	5	3	-	-	-	5	5	2	-	-	-	-	-	-	60	OK
Month 6	0%	100%	-	-	5	3	-	-	-	5	5	2	-	-	-	-	-	60	OK
Month 7	0%	100%	-	-	-	5	3	-	-	-	5	5	5	5	5	5	5	60	OK
Month 8	0%	100%	5	-	-	-	5	3	-	-	-	5	5	5	5	5	5	60	OK
Month 9	0%	100%	5	5	-	-	-	5	3	-	-	-	5	5	5	5	5	60	OK
Month 10	0%	100%	-	5	5	-	-	-	5	3	-	-	-	5	5	5	5	60	OK
Month 11	0%	100%	-	-	5	5	-	-	-	5	3	-	-	-	5	5	5	60	OK
Month 12	0%	100%	5	-	-	5	5	-	-	-	5	3	-	-	-	5	5	60	OK
Month 13	0%	100%	5	5	-	-	5	5	-	-	-	5	3	-	-	-	5	60	OK
Month 14	0%	100%	5	5	5	-	-	5	5	-	-	-	5	3	-	-	-	60	OK
Month 15	0%	100%	-	5	5	5	-	-	5	5	-	-	-	-	-	-	-	60	OK
<b>Total</b>	<b>100%</b>	<b>100%</b>																	
Equivalent Inventory Units Completed	Average:	2.22	2.25	2.40	0.90	0.75	2.00	3.50	4.55	3.50	2.10	0.60	-	-	60	OK			
Cumulative Equivalent Inventory Units Completed			39.70	42.10	43.00	43.75	45.75	49.25	53.80	57.30	59.40	60.00	60.00	-					

<b>Plan 1</b>	<b>Contracts</b>	<b>Sq Ft: 1750</b>
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<b>Contract Data by Formula</b>
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Plan 1	Plan 1 Trade Description	Base Budget:	Trade Contractor	All Elev's	Elev A	Elev B	Elev C	Elev D	Plan 1
1	Excavation/Utilities	3,650.00	Lance Johnson	3,650					1
1	Foundation	18,541.00	CVC	18,541					1
1	Framing	25,146.00	Focus		25,146	25,146	27,714	27,714	1
1	Windows	4,493.00	Nvision	4,493					1
1	HVAC	6,420.00	Truckee Mead	6,420					1
1	Plumbing	11,120.00	Freedom	11,120					1
1	Fireplace	1,515.00	Fireplace Dist	1,515					1
1	Electric	4,547.00	All Out	5,562					1
1	Low Voltage	1,000.00	West Coast	1,000					1
1	Security	-	West Coast	0					1
1	Lath and Plaster	11,200.00	Leon's		11,200	10,600	10,800	10,200	1
1	Insulation	3,299.00	Gale	3,354					1
1	Drywall	8,735.00	Sierra WES	8,735					1
1	Finish Carpentry	4,847.00	Sonray	5,105					1
1	Paint	5,600.00	ER	7,000					1
1	Roofing	7,000.00	RM	7,000					1
1	Cabinets	5,530.00	CDI	5,530					1
1	Tile Walls	1,260.00	CDI	1,260					1
1	Granite	3,742.00	CDI	3,742					1
1	Carpet	1,500.00	CDI	1,500					1
1	Appliances	1,362.00	Ferguson	1,362					1
1	Tile Floor	1,544.00	CDI	1,544					1
1	Flatwork	2,484.00	CVC	2,484					1
1	Landscape	2,500.00	All Out	2,500					1
1	Cleaning	472.00	CTL	472					1
1	Fence	2,318.00	All Out	2,318					1
1	Garage Doors	1,220.00	D&D	1,220					1
1	Gutters	1,680.00	All Out	1,680					1
1	Light Fixtures	600.00	Statewide	411					1
1	Mirrors Shower Doors	1,500.00	LMI	735					1
1	Pietrafina Tops	365.00	CDI	365					1
1	Termite	194.00	Progressive	194					1
1	Stone Veneer	-	Leon's	0	-	2,506	-	2,506	1
1	Trusses	9,025.00	Focus	9,025					1
1	Shower Pans	360.00	CDI	360					1
1	Pietrafina Surrounds	1,128.00	CDI	1,128					1
1	0	-							1

Plan 1 Elev A	Plan 1 Elev B	Plan 1 Elev C	Plan 1 Elev D
3,650	3,650	3,650	3,650
18,541	18,541	18,541	18,541
25,146	25,146	27,714	27,714
4,493	4,493	4,493	4,493
6,420	6,420	6,420	6,420
11,120	11,120	11,120	11,120
1,515	1,515	1,515	1,515
5,562	5,562	5,562	5,562
1,000	1,000	1,000	1,000
0	0	0	0
11,200	10,600	10,800	10,200
3,354	3,354	3,354	3,354
8,735	8,735	8,735	8,735
5,105	5,105	5,105	5,105
7,000	7,000	7,000	7,000
7,000	7,000	7,000	7,000
5,530	5,530	5,530	5,530
1,260	1,260	1,260	1,260
3,742	3,742	3,742	3,742
1,500	1,500	1,500	1,500
1,362	1,362	1,362	1,362
1,544	1,544	1,544	1,544
2,484	2,484	2,484	2,484
2,500	2,500	2,500	2,500
472	472	472	472
2,318	2,318	2,318	2,318
1,220	1,220	1,220	1,220
1,680	1,680	1,680	1,680
411	411	411	411
735	735	735	735
365	365	365	365
194	194	194	194
0	2,506	0	2,506
9,025	9,025	9,025	9,025
360	360	360	360
1,128	1,128	1,128	1,128
-	-	-	-

Totals	157,671	159,577	159,839	161,745
Per SF	90.10	91.19	91.34	92.43



<b>Plan 2</b>	<b>Contracts</b>	<b>Sq Ft: 1950</b>
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<b>Contract Data by Formula</b>			
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Plan 2	Plan 2 Trade Description	Base Budget:	Trade Contractor	All Elev's	Elev A	Elev B	Elev C	Elev D	Plan 2
2	Excavation/Utilities	3,650.00	Lance Johnson	3,650					2
2	Foundation	21,063.00	CVC	21,063					2
2	Framing	26,553.00	Focus		26,553	26,553	30,190	30,190	2
2	Windows	4,988.00	Nvision	4,988					2
2	HVAC	6,870.00	Truckee Mead	6,870					2
2	Plumbing	12,140.00	Freedom	12,140					2
2	Fireplace	1,515.00	Fireplace Dist	1,515					2
2	Electric	4,768.00	All Out	6,475					2
2	Low Voltage	1,000.00	West Coast	1,000					2
2	Security	-	West Coast	0					2
2	Lath and Plaster	10,100.00	Leon's		11,200	10,600	10,800	10,200	2
2	Insulation	3,567.00	Gale	3,626					2
2	Drywall	9,715.00	Sierra WES	9,715					2
2	Finish Carpentry	5,430.00	Sonray	5,419					2
2	Paint	6,300.00	ER	7,500					2
2	Roofing	7,200.00	RM	7,200					2
2	Cabinets	5,965.00	CDI	5,965					2
2	Tile Walls	1,490.00	CDI	1,490					2
2	Granite	4,579.00	CDI	4,579					2
2	Carpet	1,750.00	CDI	1,750					2
2	Appliances	1,362.00	Ferguson	1,362					2
2	Tile Floor	1,847.00	CDI	1,847					2
2	Flatwork	3,588.00	CVC	3,588					2
2	Landscape	2,500.00	All Out	2,500					2
2	Cleaning	527.00	CTL	527					2
2	Fence	2,318.00	All Out	2,318					2
2	Garage Doors	1,220.00	D&D	1,220					2
2	Gutters	1,635.00	All Out	1,635					2
2	Light Fixtures	600.00	Statewide	491					2
2	Mirrors Shower Doors	1,500.00	LMI	425					2
2	Pietrafina Tops	635.00	CDI	635					2
2	Termite	220.00	Progressive	220					2
2	Stone Veneer	-	Leon's		-	2,842	-	2,842	2
2	Trusses	9,575.00	Focus	9,575					2
2	Shower Pans	320.00	CDI	320					2
2	Pietrafina Surrounds	1,128.00	CDI	1,128					2
2	0	-	0						2

Plan 2 Elev A	Plan 2 Elev B	Plan 2 Elev C	Plan 2 Elev D
3,650	3,650	3,650	3,650
21,063	21,063	21,063	21,063
26,553	26,553	30,190	30,190
4,988	4,988	4,988	4,988
6,870	6,870	6,870	6,870
12,140	12,140	12,140	12,140
1,515	1,515	1,515	1,515
6,475	6,475	6,475	6,475
1,000	1,000	1,000	1,000
0	0	0	0
11,200	10,600	10,800	10,200
3,626	3,626	3,626	3,626
9,715	9,715	9,715	9,715
5,419	5,419	5,419	5,419
7,500	7,500	7,500	7,500
7,200	7,200	7,200	7,200
5,965	5,965	5,965	5,965
1,490	1,490	1,490	1,490
4,579	4,579	4,579	4,579
1,750	1,750	1,750	1,750
1,362	1,362	1,362	1,362
1,847	1,847	1,847	1,847
3,588	3,588	3,588	3,588
2,500	2,500	2,500	2,500
527	527	527	527
2,318	2,318	2,318	2,318
1,220	1,220	1,220	1,220
1,635	1,635	1,635	1,635
491	491	491	491
425	425	425	425
635	635	635	635
220	220	220	220
-	2,842	-	2,842
9,575	9,575	9,575	9,575
320	320	320	320
1,128	1,128	1,128	1,128
-	-	-	-

Totals	170,489	172,731	173,726	175,968
Per SF	87.43	88.58	89.09	90.24

<b>Plan 3</b>	<b>Contracts</b>	<b>Sq Ft: 2150</b>
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<b>Contract Data by Formula</b>			
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Plan 3	Plan 3 Trade Description	Base Budget:	Trade Contractor	All Elev's	Elev A	Elev B	Elev C	D	Plan 3
3	Excavation/Utilities	3,650.00	Lance Johnson	3,650					3
3	Foundation	21,820.00	CVC	21,820					3
3	Framing	26,688.00	Focus		26,688	26,688	30,226	30,226	3
3	Windows	5,942.00	Nvision	5,942					3
3	HVAC	7,080.00	Truckee Mead	7,080					3
3	Plumbing	11,120.00	Freedom	11,120					3
3	Fireplace	1,515.00	Fireplace Dist	1,515					3
3	Electric	5,361.00	All Out	6,053					3
3	Low Voltage	1,000.00	West Coast	1,000					3
3	Security	-	West Coast	0					3
3	Lath and Plaster	11,100.00	Leon's		11,100	10,600	10,800	10,100	3
3	Insulation	3,299.00	Gale	3,354					3
3	Drywall	9,930.00	Sierra WES	9,930					3
3	Finish Carpentry	5,403.00	Sonray	5,685					3
3	Paint	6,700.00	ER	8,000					3
3	Roofing	7,200.00	RM	7,200					3
3	Cabinets	4,245.00	CDI	5,661					3
3	Tile Walls	1,080.00	CDI	1,080					3
3	Granite	5,177.00	CDI	5,177					3
3	Carpet	1,760.00	CDI	1,760					3
3	Appliances	1,362.00	Ferguson	1,362					3
3	Tile Floor	2,234.00	CDI	2,234					3
3	Flatwork	2,668.00	CVC	2,668					3
3	Landscape	2,500.00	All Out	2,500					3
3	Cleaning	581.00	CTL	581					3
3	Fence	2,318.00	All Out	2,318					3
3	Garage Doors	1,220.00	D&D	1,220					3
3	Gutters	865.00	All Out	865					3
3	Light Fixtures	600.00	Statewide	411					3
3	Mirrors Shower Doors	1,500.00	LMI	691					3
3	Pietrafina Tops	270.00	CDI	270					3
3	Termite	230.00	Progressive	230					3
3	Stone Veneer	-	Leon's		-	3,234	-	3,234	3
3	Trusses	10,700.00	Focus	10,700					3
3	Shower Pans	280.00	CDI	280					3
3	Pietrafina Surrounds	1,128.00	CDI	1,128					3
3	0	-	0						3

Plan 3 Elev A	Plan 3 Elev B	Plan 3 Elev C	Plan 3 D
3,650	3,650	3,650	3,650
21,820	21,820	21,820	21,820
26,688	26,688	30,226	30,226
5,942	5,942	5,942	5,942
7,080	7,080	7,080	7,080
11,120	11,120	11,120	11,120
1,515	1,515	1,515	1,515
6,053	6,053	6,053	6,053
1,000	1,000	1,000	1,000
0	0	0	0
11,100	10,600	10,800	10,100
3,354	3,354	3,354	3,354
9,930	9,930	9,930	9,930
5,685	5,685	5,685	5,685
8,000	8,000	8,000	8,000
7,200	7,200	7,200	7,200
5,661	5,661	5,661	5,661
1,080	1,080	1,080	1,080
5,177	5,177	5,177	5,177
1,760	1,760	1,760	1,760
1,362	1,362	1,362	1,362
2,234	2,234	2,234	2,234
2,668	2,668	2,668	2,668
2,500	2,500	2,500	2,500
581	581	581	581
2,318	2,318	2,318	2,318
1,220	1,220	1,220	1,220
865	865	865	865
411	411	411	411
691	691	691	691
270	270	270	270
230	230	230	230
-	3,234	-	3,234
10,700	10,700	10,700	10,700
280	280	280	280
1,128	1,128	1,128	1,128
-	-	-	-

Totals	171,273	174,007	174,511	177,045
Per SF	79.66	80.93	81.17	82.35

**Cottages at Carson Valley  
Marketing Plan**

	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>Advertising</b>	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
Digital Media (BDX)	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Print Media (newspaper)	10000	10000	0	0	0	10000	10000	10000	10000	10000	10000	10000	10000	10000	0
Creative Development	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Magazine Media (Home & land)	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600
Outdoor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Directional Signage / Land Leases	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500
Collateral	0	250	250	250	250	250	250	250	250	250	250	250	250	250	250
Broker Relations	0	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Web Development / Maintenance	0	175	2175	175	175	175	175	175	175	175	175	175	175	175	175
Public Relations	0	0	0	150	150	150	0	150	0	0	150	0	150	0	150
Other (photography / flags/banners)	0	150	150	150	150	150	150	150	150	150	150	150	150	150	150
Agency Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Support	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500
<b>Total Advertising</b>	\$ 16,100	\$ 17,175	\$ 9,175	\$ 7,325	\$ 7,175	\$ 17,325	\$ 17,175	\$ 17,325	\$ 17,175	\$ 17,175	\$ 17,325	\$ 17,175	\$ 17,325	\$ 17,175	\$ 7,325

**% of Revenue 1.53%**

		Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month
		16	17	18	19	20	21	22	23	24	25	26	27	28	29
<b>Advertising</b>	<b>Totals</b>	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Digital Media (BDX)	14,500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Print Media (newspaper)	180,000	0	0	10000	10000	10000	10000	10000	10000	10000	0	0	0	0	0
Creative Development	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Magazine Media (Home & land)	17,400	600	600	600	600	600	600	600	600	600	600	600	600	600	600
Outdoor	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Directional Signage / Land Leases	72,500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500
Collateral	7,000	250	250	250	250	250	250	250	250	250	250	250	250	250	250
Broker Relations	14,000	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Web Development / Maintenance	6,900	175	175	175	175	175	175	175	175	175	175	175	175	175	175
Public Relations	1,950	0	150	0	150	0	150	0	150	0	150	0	150	0	150
Other (photography / flags/banners)	4,200	150	150	150	150	150	150	150	150	150	150	150	150	150	150
Agency Fees	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Support	72,500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500
<b>Total Advertising</b>	<b>390,950</b>	\$ 7,175	\$ 7,325	\$ 17,175	\$ 17,325	\$ 17,175	\$ 17,325	\$ 17,175	\$ 17,325	\$ 17,175	\$ 7,325	\$ 7,175	\$ 7,325	\$ 7,175	\$ 7,325

Cottages at Carson Valley  
Plotting Plan

Elevation	Elevation	Price	Cost	Profit	Plan Mix (qty)		Current/Past Release
A	A	-	-	-	Plan 1	18	Sold
B	B	3,277	2,294	983	Plan 2	17	Not Sold (current release)
C	C	4,116	2,881	1,235	Plan 3	14	Future Releases
D	D	7,298	5,108	2,189	Plan 4	11	
						60	

Lot	Plan	Elevation	SOLD	Elevation Profit	Elevation Price	Lot Premium	Plan 1 Avg.	Plan 2 Avg.	Plan 3 Avg.	Plan 4 Avg.	Price
1	1	A	NO	-	-	5,000	389,990				394,990
2	1	B	NO	983	3,277	-	389,990				393,267
3	1	C	NO	1,235	4,116	-	389,990				394,106
4	1	D	NO	2,189	7,298	-	389,990				397,288
5	3	A	NO	-	-	-			409,990		409,990
6	1	B	NO	983	3,277	-	389,990				393,267
7	2	C	NO	1,235	4,116	20,000		399,990			424,106
8	2	D	NO	2,189	7,298	30,000		399,990			437,288
9	1	A	NO	-	-	30,000	389,990				419,990
10	1	B	NO	983	3,277	30,000	389,990				423,267
11	1	C	NO	1,235	4,116	30,000	389,990				424,106
12	2	D	NO	2,189	7,298	30,000		399,990			437,288
13	1	A	NO	-	-	30,000	389,990				419,990
14	3	B	NO	983	3,277	30,000			409,990		443,267
15	2	C	NO	1,235	4,116	30,000		399,990			434,106
16	3	D	NO	2,189	7,298	30,000			409,990		447,288
17	1	A	NO	-	-	15,000	389,990				404,990
18	3	D	YES								
19	2	B	YES								
20	1	B	YES								
21	2	B	YES								
22	3	C	YES								
23	2	D	YES								
27	3	B	YES								
29	3	A	YES								
34 new	2	A	NO	-	-	-		399,990			399,990
35	3	B	YES								
36	2	C	YES								
37	3	D	YES								
38	1	A	YES								
39	4	B	NO	983	3,277	-				379,990	383,267
40	4	C	NO	1,235	4,116	-				379,990	384,106
41	4	D	NO	2,189	7,298	-				379,990	387,288
42	4	A	NO	-	-	-				379,990	379,990
44	4	B	NO	983	3,277	5,000				379,990	388,267
45	3	C	NO	1,235	4,116	-			409,990		414,106
46	4	D	NO	2,189	7,298	5,000				379,990	392,288
47	3	A	NO	-	-	-			409,990		409,990
48	2	B	NO	983	3,277	-		399,990			403,267
49	1	C	NO	1,235	4,116	5,000	389,990				399,106

Cottages at Carson Valley  
Plotting Plan

Elevation	Elevation	Price	Cost	Profit	Plan Mix (qty)		Current/Past Release
A	A	-	-	-	Plan 1	18	Sold
B	B	3,277	2,294	983	Plan 2	17	Not Sold (current release)
C	C	4,116	2,881	1,235	Plan 3	14	Future Releases
D	D	7,298	5,108	2,189	Plan 4	11	
					60		

Lot	Plan	Elevation	SOLD	Elevation Profit	Elevation Price	Lot Premium	Plan 1 Avg.	Plan 2 Avg.	Plan 3 Avg.	Plan 4 Avg.	Price
50	3	D	NO	2,189	7,298	-			409,990		417,288
51	2	A	NO	-	-	-		399,990			399,990
52	1	B	NO	983	3,277	-	389,990				393,267
53	2	C	NO	1,235	4,116	-		399,990			404,106
54	3	D	NO	2,189	7,298	-			409,990		417,288
55	1	A	NO	-	-	10,000	389,990				399,990
56	2	B	NO	983	3,277	-		399,990			403,267
57	3	C	NO	1,235	4,116	-			409,990		414,106
58	2	D	NO	2,189	7,298	-		399,990			407,288
59	2	A	NO	-	-	-		399,990			399,990
60	3	B	NO	983	3,277	5,000			409,990		418,267
61	3	C	NO	1,235	4,116	5,000			409,990		419,106
62	1	D	NO	2,189	7,298	5,000	389,990				402,288
63	3	A	NO	-	-	5,000			409,990		414,990
64	4	B	NO	983	3,277	5,000				379,990	388,267
65	2	C	NO	1,235	4,116	5,000		399,990			409,106
66	2	D	NO	2,189	7,298	5,000		399,990			412,288
67	1	A	NO	-	-	5,000	389,990				394,990
68	1	B	NO	983	3,277	-	389,990				393,267
69	2	C	NO	1,235	4,116	-		399,990			404,106
70	1	D	NO	2,189	7,298	5,000	389,990				402,288
71	4	A	NO	-	-	5,000				379,990	384,990
72	4	B	NO	983	3,277	-				379,990	383,267
73	3	C	NO	1,235	4,116	-			409,990		414,106
74	2	D	NO	2,189	7,298	10,000		399,990			417,288
75	3	A	NO	-	-	10,000			409,990		419,990
76	4	B	NO	983	3,277	10,000				379,990	393,267
77	2	C	NO	1,235	4,116	7,500		399,990			411,606
78	2	D	NO	2,189	7,298	10,000		399,990			417,288
79	3	A	NO	-	-	10,000			409,990		419,990
80	4	B	NO	983	3,277	-				379,990	383,267
81	1	C	NO	1,235	4,116	5,000	389,990				399,106
<b>Total</b>	<b>72</b>	<b>-</b>	<b>60</b>	<b>63,918</b>	<b>213,059</b>	<b>447,500</b>	<b>7,019,820</b>	<b>6,799,830</b>	<b>5,739,860</b>	<b>4,179,890</b>	<b>23,739,400</b>



Subdivision Name:	Cottages at Carson Valley	Date:	1/19/2020
Subdivision Location:	Gardnerville		
Number of Units:	60 SFD Lots		

Building Permits	Valuation	Plan 1	Plan 2	Plan 3	Plan 4	Totals	Per Unit
Number of Dwelling Units		18	17	14	11	60	
Plan Size		1,750	1,950	2,150	1,550	111,800	1,863
Plan Check & Inspections		2,924	2,660	2,660	2,661	164,363	2,739
<b>Total</b>		<b>52,632</b>	<b>45,220</b>	<b>37,240</b>	<b>29,271</b>	<b>276,163</b>	<b>4,603</b>

Impact Fees / Taxes		Plan 1	Plan 2	Plan 3	Plan 4	Totals	Per Unit
Roads	500	9,000	8,500	7,000	5,500	30,000	500
Park Facilities Fee	1,000	18,000	17,000	14,000	11,000	60,000	1,000
Schools	1,600	28,800	27,200	22,400	17,600	96,000	1,600
GGRID Water System	1,855	33,390	31,535	25,970	20,405	111,300	1,855
Water Meter	475	8,550	8,075	6,650	5,225	28,500	475
GGRID Sewer System	4,671	84,078	79,407	65,394	51,381	280,260	4,671
Sewer Lift	1,728	31,104	29,376	24,192	19,008	103,680	1,728
<b>Total Impact Fees / Taxes</b>	<b>11,829</b>	<b>212,922</b>	<b>201,093</b>	<b>165,606</b>	<b>130,119</b>	<b>709,740</b>	<b>11,829</b>

Applications & Permits	Totals	50 Lots	T-Map (22 lots)	Final Map (22 Lots)	Per Unit
Amended Subdivision Map	-				-
Boundary Line Adjustment	-				-
Building Allocation	-				-
Building Inspection / Re-inspection	-				-
Encroachment Permit	-				-
Master Plan Map Amendment	-				-
Modification to Development Schedule	-				-
Sign Review	-				-
Site Improvement Plans (County)	-				-
Street Name Sign (existing pole)	-				-
Street Name Sign Placement (double)	-				-
Subdivision Map, Final	-				-
Subdivision Map, Tentative	-				-
Temporary Sign Permit	-				-
Temporary Use Permit (construction trailer)	-				-
Temporary Use Permit (sales trailer)	-				-
Work without Construction Permit	-				-
Environmental Review (State of Nevada)	-				-
<b>Total Applications &amp; Permits</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Example Only



**A. SITE PREPARATION**

	ITEM	QUANTITY	UNIT	PRICE	TOTAL	COMMENTS
1	Mobilization / Demobilization	1	LS	2,500	\$ 2,500	Duplicate with #39
2	Clear & Grub	4.15	AC	1,000	\$ 4,150	Duplicate with #40
3	Temporary Erosion and Traffic Control	1	LS	5,000	\$ 5,000	Duplicate with #43
4	Demolition (remove 138 LF Ex. Curb, Gutter, Sidewalk)	1	LS	2,500	\$ 2,500	
5	Misc. Site Demolition (utility stubs, Lot 72 sidewalk)	1	LS	1,000	\$ 1,000	
6	Stabilized Construction Entrance	2	EA	1,000	\$ 2,000	Duplicate with #44
					<b>\$ 17,150</b>	

BONDABLE	
no	-
no	-
no	-
no	-
no	-
	-

**B. SITE IMPROVEMENTS**

7	Earthwork, Cut to Fill	4,210	CY	4.00	\$ 16,840	Duplicate with #41
8	Earthwork, Cut to Stockpile (haul to on-site location)	1,129	CY	4.50	\$ 5,081	Why would you cut to stockpile when there is import required?
9	PCC Rolled Curb & Gutter (incl. agg. base)	670	LF	20.00	\$ 13,400	
10	ADA Access Ramps	4	EA	1,800	\$ 7,200	
11	PCC Sidewalks (incl. agg. base)	2,650	SF	5.00	\$ 13,250	
12	PCC Street Apron (incl. agg. base)	2	EA	10,500	\$ 21,000	
13	Stamped Concrete	480	SF	8.00	\$ 3,840	
14	AC Pavement (3" AC on 6" agg. base)	12,510	SF	2.75	\$ 34,403	
15	Centerline Survey Monument	4	EA	850.00	\$ 3,400	
16	Reset Street Lights, Install Foundation (lights furnished by owner)	3	EA	1,500	\$ 4,500	
17	Decorative Combination Street / Stop Sign	2	EA	500.00	\$ 1,000	
18	Common Area Landscape Allowance (incl. Kimmerling)	34,260	SF	2.50	\$ 85,650	
19	Landscape Irrigation Allowance	1	LS	10,000	\$ 10,000	
20	6'-High CMU Screen Wall	755	LF	195.00	\$ 147,725	This is a ridiculous price. Should be <\$100
21	Cluster Mailbox at Site Entrance	2	EA	1,250	\$ 2,500	
22	Common Dry Utility Trench, Boxes, & Conduit Allowance	490	LF	34.00	\$ 16,660	
23	Common Dry Utility Laterals (to 2 ft. back of walk)	40	LF	35.00	\$ 1,400	
					<b>\$ 387,348</b>	

no	-
yes	5,081
yes	13,400
yes	7,200
yes	13,250
yes	21,000
yes	3,840
yes	34,403
yes	3,400
yes	4,500
yes	1,000
yes	85,650
yes	10,000
no	-
yes	2,500
yes	16,660
yes	1,400

**C. SANITARY SEWER SYSTEM IMPROVEMENTS**

24	Sawcut / Patch, Pothole for Lateral to Ex. Sewer Main	6	EA	500.0	\$ 3,000	
25	Sawcut / Patch, Pothole for Sewer Main Extensions (2)	589	SF	10.00	\$ 5,890	
26	8"-Dia. SDR35 PVC Sewer Main	425	LF	25.00	\$ 10,625	
27	4"-Dia. SDR35 PVC Sewer Lateral with Marker	19	EA	1,000	\$ 19,000	
28	48"-Dia. Standard SSMH	3	EA	3,200	\$ 9,600	
					<b>\$ 48,115</b>	

yes	3,000
yes	5,890
yes	10,625
yes	19,000
yes	9,600

**D. WATER SYSTEM IMPROVEMENTS**

29	Sawcut / Patch. Pothole for Lateral to Ex. Water Main	4	EA	500	\$ 2,000	
30	Tie into Ex. Water Main (incl. tee/cross. valves, sawcut/patch)	2	EA	5,000	\$ 10,000	
31	8"-Dia. Class 235 Water Main (incl. fittings)	359	LF	40.00	\$ 14,360	
32	Restrain Water Main at Sewer Lateral Crossing	4	EA	150	\$ 600	
33	6" Fire Hydrant Assembly (incl. gate valve)	2	EA	6,500	\$ 13,000	
34	Water Service Pit & Meter - Single	2	EA	2,500	\$ 5,000	
35	Water Service Pit & Meter - Double	10	EA	3,500	\$ 35,000	
					<b>\$ 79,960</b>	

yes	2,000
yes	10,000
yes	14,360
yes	600
yes	13,000
yes	5,000
yes	35,000

**E. PLAN CHECK / FEES / UTILITIES**

36	Plan Check and Permit Fees				\$ 11,580	Is there a duplicate plan check in here?
37	NV Energy Contract (transformers, cable, etc.)				\$ 22,000	
38	Grading Permit				\$ 4,015.65	Is there a duplicate plan check in here?
					<b>\$ 37,596</b>	

	-
	-
	-

**F. SITEWIDE GRADING**

39	Mobilization / Demobilization	1	LS	1,000	\$ 1,000	Duplicate with #1
40	Clear & Grub	9.76	AC	1,350	\$ 13,176	Duplicate with #2
41	Earthwork, Cut to Fill	4,500	CY	4.00	\$ 18,000	What's the difference between this and #7 I knocked it down for new grading plan.
42	Earthwork, Import	438	CY	10.00	\$ 4,380	Why are we importing and retaining, both?
43	Temporary Erosion and Traffic Control	1	LS	2,500	\$ 2,500	Duplicate with #3
44	Stabilized Construction Entrance	2	EA	1,500	\$ 3,000	Duplicate with #6
45	4' - 6' Retaining Wall	455	LF	15.00	\$ 6,825	I knocked this down to a non-engineered wall (probably not necessary at all)
46	6' Safety Fence at Retaining Wall	455	LF	30.00	\$ 13,650	What's this?
					<b>\$ 62,531</b>	

	-
	-
	-
	-
	-
	-
	-
	-

**TOTAL \$ 632,700**

**BONDABLE \$ 351,358**  
**BOND @ 150% \$ 527,037**



**Subdivision Name:** Cottages at Carson Valley  
**Subdivision Location:** Gardnerville  
**Number of Units:** 60 SFD Lots

**Date:** 1/19/2020

DESCRIPTION	BUDGET	SOURCE
<b>Land Development</b>		
Lump Sum	632,700	see Improvement Cost Tab
Adjustment for ROA	(50,000)	
Mass Grading	incl	
Return of Basin Security (net)	(25,000)	
Utilities (Gas & Electric)	incl	
Erosion Control	incl	
Final Map Fee	74	
	<b>Total Land Development</b>	<b>557,774</b>
Repair - Post Construction	12,000	200 per lot
Gates	80,000	- per lot
Mail Room	10,000	
Bridge Restore	complete	
Asphalt	17,000	
	<b>Subdivision Repair</b>	<b>119,000</b>
	<b>Land Development 72 Lots</b>	<b>676,774</b>