

Financial Reporting	TOTAL	0	1	2	3	4	5	6	7	8	9	10	11
Estate Master for Excel Licensed to: Unlicensed		Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08
REVENUE RECOGNITION CALCULATION													
Development Costs for WIP Calculation													
Land and Acquisition (WIP)	12,561,110	1,924,746	-	-	-	-	-	-	-	-	-	-	4,727,273
Professional Fees (WIP)	1,025,558	-	37,879	37,879	37,879	37,879	37,879	37,879	37,879	37,879	37,879	37,879	37,879
Construction Costs (inc Contingency) (WIP)	7,190,909	-	-	-	-	-	-	-	-	-	-	-	-
Statutory Fees (WIP)	8,080,000	-	-	-	-	80,000	-	-	-	-	-	-	3,520,000
Miscellaneous Costs 1 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 2 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 3 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Contingency (Reserve) (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Land Holding Costs (WIP)	407,497	-	-	119,703	-	-	5,523	-	-	5,523	-	-	5,523
Pre-Sale Commissions (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Costs (exc Fees) (WIP)	90,000	-	-	90,000	-	-	-	-	-	-	-	-	-
Total Development Costs Incurred	29,355,074	1,924,746	37,879	247,581	37,879	117,879	43,401	37,879	37,879	43,401	37,879	37,879	8,290,674
Cumulative Total Development Costs Incurred		1,924,746	1,962,625	2,210,206	2,248,085	2,365,964	2,409,365	2,447,244	2,485,123	2,528,524	2,566,403	2,604,282	10,894,956
Other Costs													
Selling Costs (WIP)	1,689,642	-	-	-	-	-	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Leasing Costs (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (WIP)	2,031,827	-	-	-	-	-	-	-	-	-	-	-	-
Funding Application and Line Fees (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Costs	33,076,543	1,924,746	37,879	247,581	37,879	117,879	63,401	57,879	57,879	63,401	57,879	57,879	8,310,674
Cumulative Total Costs		1,924,746	1,962,625	2,210,206	2,248,085	2,365,964	2,429,365	2,487,244	2,545,123	2,608,524	2,666,403	2,724,282	11,034,956
Directly Expensed through P&L	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Going through to WIP	33,076,543	1,924,746	37,879	247,581	37,879	117,879	63,401	57,879	57,879	63,401	57,879	57,879	8,310,674
Current Projected WIP	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543
Accruals/Adjustments (Cumulative)													
Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-
Retentions	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Accruals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-

% COMPLETE CALCULATIONS	TOTAL												
Total Development Costs Post Adjustments (Includes Land)	29,355,074	1,924,746	1,962,625	2,210,206	2,248,085	2,365,964	2,409,365	2,447,244	2,485,123	2,528,524	2,566,403	2,604,282	10,894,956
Total Expected Development Costs	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074
% Cumulative Development Costs Incurred	6.56%	6.69%	7.53%	7.66%	8.06%	8.21%	8.34%	8.47%	8.61%	8.74%	8.87%	8.87%	37.11%
Total Expected Revenue	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496
Total Expected Area Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sold based on Revenue Sold	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496

PROFIT REALISATION	TOTAL												
Revenue Collected Threshold	0.00%												
Cumulative Cash Collected	41,606,814	-	-	-	-	-	-	-	-	-	-	-	-
Collections as a % of Total Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Threshold Achieved	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
% Sold Threshold	0.00%												
% Sold based on % Revenue Sold	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Threshold Achieved	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Construction Completion Threshold	0.00%												
Total Cumulative Development Costs ex Interest	29,355,074	1,924,746	1,962,625	2,210,206	2,248,085	2,365,964	2,409,365	2,447,244	2,485,123	2,528,524	2,566,403	2,604,282	10,894,956
% Complete	6.56%	6.69%	7.53%	7.66%	8.06%	8.21%	8.34%	8.47%	8.61%	8.74%	8.87%	8.87%	37.11%
Threshold Achieved	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Profit Realisation Thresholds OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Profit Realisation Analysis													
% Sold based on % Revenue Sold	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
% Cumulative Development Costs Incurred	6.56%	6.69%	7.53%	7.66%	8.06%	8.21%	8.34%	8.47%	8.61%	8.74%	8.87%	8.87%	37.11%
Profit Realised	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cumulative Profit Realised	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting		TOTAL	0	1	2	3	4	5	6	7	8	9	10	11
Estate Master for Excel Licensed to: Unlicensed			Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08
FIXED ASSETS		TOTAL												
Tangible Fixed Assets														
Additions (Cost)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal (Cost)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal (Area - SqKm)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Recovered on Fixed Asset Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (Loss) of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROFIT AND LOSS STATEMENT		TOTAL												
Revenue														
Sales Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Surplus Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	33,076,543	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Costs (WIP)	33,076,543	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Costs (Expensed)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Margin	(33,076,543)	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss)	(33,076,543)	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE TAX STATEMENT		TOTAL												
Profit Before Tax & Depreciation	(33,076,543)	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit After Depreciation and Before Tax	(33,076,543)	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Rate	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit After Tax	(33,076,543)	-	-	-	-	-	-	-	-	-	-	-	-	-
CASH FLOW & IRR STATEMENT		TOTAL												
Project Cash Flow before Interest, Finance Costs and Tax	10,652,098	(861,110)	(37,879)	(157,581)	(37,879)	(117,879)	(63,401)	(57,879)	(57,879)	(63,401)	(57,879)	(57,879)	(8,783,401)	
IRR	24.46%													
Finance Costs	(90,000)	-	-	(90,000)	-	-	-	-	-	-	-	-	-	-
Interest Earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	(2,031,827)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Application and Line Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Cash Flow after Interest and before Tax	8,530,271	(861,110)	(37,879)	(247,581)	(37,879)	(117,879)	(63,401)	(57,879)	(57,879)	(63,401)	(57,879)	(57,879)	(8,783,401)	
IRR	19.39%													
Tax Calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Cash Flow after Interest and Tax	8,530,271	(861,110)	(37,879)	(247,581)	(37,879)	(117,879)	(63,401)	(57,879)	(57,879)	(63,401)	(57,879)	(57,879)	(8,783,401)	
IRR	19.39%													
Equity Cash Flow	8,530,271	(2,000,000)	-	-	-	-	-	-	-	-	-	-	-	-
IRR	47.26%													

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting	TOTAL	0	1	2	3	4	5	6	7	8	9	10	11
Estate Master for Excel Licensed to: Unlicensed		Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08
BALANCE SHEET													
ASSETS													
Current Assets													
Cash and Bank		1,138,890	1,101,011	853,430	815,551	697,672	634,271	576,392	518,513	455,112	397,233	339,354	-
Accrued Income		-	-	-	-	-	-	-	-	-	-	-	-
Work In Progress		861,110	898,989	1,146,570	1,184,449	1,302,328	1,365,729	1,423,608	1,481,487	1,544,888	1,602,767	1,660,646	10,444,047
Prepayments, Deposits and Other Receivables		-	-	-	-	-	-	-	-	-	-	-	-
GST Receivable		-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10,444,047
Long Term Assets													
Tangible Fixed Assets - Cost (Owned Assets)		-	-	-	-	-	-	-	-	-	-	-	-
Less - Acc.Dep (Owned Assets)		-	-	-	-	-	-	-	-	-	-	-	-
Long Term Assets Total		-	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10,444,047
LIABILITIES													
Current Liabilities													
Accounts Payables		-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income		-	-	-	-	-	-	-	-	-	-	-	-
Accrued Expenses		-	-	-	-	-	-	-	-	-	-	-	-
GST Payable		-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		-	-	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities													
Long Term Loans		-	-	-	-	-	-	-	-	-	-	-	8,444,047
Intercompany Loans		-	-	-	-	-	-	-	-	-	-	-	-
Total Long Term Liabilities		-	-	-	-	-	-	-	-	-	-	-	8,444,047
TOTAL LIABILITIES		-	-	-	-	-	-	-	-	-	-	-	8,444,047
NET ASSETS		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
SHAREHOLDERS' EQUITY													
Project Capital		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Dividends		-	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings (Accumulated Deficit)		-	-	-	-	-	-	-	-	-	-	-	-
P&L - Current Year		-	-	-	-	-	-	-	-	-	-	-	-
TOTAL SHAREHOLDERS' EQUITY		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Check Balance		-	-	-	-	-	-	-	-	-	-	-	-

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting	TOTAL	12 Jun-08	13 Jul-08	14 Aug-08	15 Sep-08	16 Oct-08	17 Nov-08	18 Dec-08	19 Jan-09	20 Feb-09	21 Mar-09	22 Apr-09	23 May-09
REVENUE RECOGNITION CALCULATION													
Development Costs for WIP Calculation													
Land and Acquisition (WIP)	12,561,110	-	-	-	-	-	-	-	3,545,455	-	-	-	-
Professional Fees (WIP)	1,025,558	63,761	25,882	25,882	25,882	25,882	25,882	25,882	25,882	24,161	24,161	24,161	24,161
Construction Costs (inc Contingency) (WIP)	7,190,909	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	308,523	308,523	308,523	308,523
Statutory Fees (WIP)	8,080,000	-	-	-	-	-	-	-	2,600,000	-	-	-	-
Miscellaneous Costs 1 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 2 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 3 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Contingency (Reserve) (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Land Holding Costs (WIP)	407,497	-	-	119,703	-	-	5,523	-	-	5,371	-	-	4,912
Pre-Sale Commissions (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Costs (exc Fees) (WIP)	90,000	-	-	-	-	-	-	-	-	-	-	-	-
Total Development Costs Incurred	29,355,074	413,761	375,882	495,585	375,882	375,882	381,405	375,882	6,521,336	338,055	332,684	332,684	337,596
Cumulative Total Development Costs Incurred	-	11,308,717	11,684,599	12,180,183	12,556,065	12,931,947	13,313,352	13,689,234	20,210,570	20,548,625	20,881,309	21,213,993	21,551,590
Other Costs													
Selling Costs (WIP)	1,689,642	20,000	34,773	34,773	34,773	34,773	14,773	14,773	14,773	46,480	57,174	57,186	57,198
Leasing Costs (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (WIP)	2,031,827	52,775	55,816	58,732	62,413	65,370	68,345	71,248	74,135	117,665	113,640	109,609	105,537
Funding Application and Line Fees (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Costs	33,076,543	486,536	466,471	589,089	473,068	476,025	464,523	461,903	6,610,245	502,200	503,498	499,478	500,331
Cumulative Total Costs	-	11,521,492	11,987,963	12,577,052	13,050,120	13,526,145	13,990,667	14,452,570	21,062,815	21,565,015	22,068,514	22,567,992	23,068,323
Directly Expensed through P&L	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Going through to WIP	33,076,543	486,536	466,471	589,089	473,068	476,025	464,523	461,903	6,610,245	502,200	503,498	499,478	500,331
Current Projected WIP	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543
Accruals/Adjustments (Cumulative)													
Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-
Retentions	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Accruals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
% COMPLETE CALCULATIONS													
TOTAL													
Total Development Costs Post Adjustments (Includes Land)	29,355,074	11,308,717	11,684,599	12,180,183	12,556,065	12,931,947	13,313,352	13,689,234	20,210,570	20,548,625	20,881,309	21,213,993	21,551,590
Total Expected Development Costs	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074
% Cumulative Development Costs Incurred	38.52%	39.80%	41.49%	42.77%	44.05%	45.35%	46.63%	47.91%	49.20%	50.50%	51.81%	53.13%	54.46%
Total Expected Revenue	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496
Total Expected Area Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sold based on Revenue Sold	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496
PROFIT REALISATION													
TOTAL													
Revenue Collected Threshold	0.00%												
Cumulative Cash Collected	41,606,814	-	-	-	-	-	-	-	-	1,146,214	2,294,789	3,445,731	4,599,042
Collections as a % of Total Revenue		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.75%	5.52%	8.28%	11.05%
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
% Sold Threshold	0.00%												
% Sold based on % Revenue Sold		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.75%	5.52%	8.28%	11.05%
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Construction Completion Threshold	0.00%												
Total Cumulative Development Costs ex Interest	29,355,074	11,308,717	11,684,599	12,180,183	12,556,065	12,931,947	13,313,352	13,689,234	20,210,570	20,548,625	20,881,309	21,213,993	21,551,590
% Complete	38.52%	39.80%	41.49%	42.77%	44.05%	45.35%	46.63%	47.91%	49.20%	50.50%	51.81%	53.13%	54.46%
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Profit Realisation Thresholds OK		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Profit Realisation Analysis													
% Sold based on % Revenue Sold		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.75%	5.52%	8.28%	11.05%
% Cumulative Development Costs Incurred		38.52%	39.80%	41.49%	42.77%	44.05%	45.35%	46.63%	47.91%	49.20%	50.50%	51.81%	53.13%
Profit Realised		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.93%	1.99%	2.06%	2.13%
Cumulative Profit Realised		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.93%	3.92%	5.98%	8.12%

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting		TOTAL	12	13	14	15	16	17	18	19	20	21	22	23
Estate Master for Excel Licensed to: Unlicensed			Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
FIXED ASSETS		TOTAL												
Tangible Fixed Assets														
Additions (Cost)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal (Cost)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal (Area - SqKm)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Recovered on Fixed Asset Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (Loss) of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROFIT AND LOSS STATEMENT		TOTAL												
Revenue														
Sales Revenue	-	-	-	-	-	-	-	-	-	-	802,353	830,013	857,756	886,353
Rental Income	-	-	-	-	-	-	-	-	-	-	802,353	830,013	857,756	886,353
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Surplus Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	33,076,543	-	-	-	-	-	-	-	-	-	637,854	659,843	681,898	704,632
Development Costs (WIP)	33,076,543	-	-	-	-	-	-	-	-	-	637,854	659,843	681,898	704,632
Development Costs (Expensed)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Margin	(33,076,543)	-	-	-	-	-	-	-	-	-	164,499	170,170	175,858	181,721
Operating Expenses														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss)	(33,076,543)	-	-	-	-	-	-	-	-	-	164,499	170,170	175,858	181,721
CORPORATE TAX STATEMENT		TOTAL												
Profit Before Tax & Depreciation	(33,076,543)	-	-	-	-	-	-	-	-	-	164,499	170,170	175,858	181,721
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit After Depreciation and Before Tax	(33,076,543)	-	-	-	-	-	-	-	-	-	164,499	170,170	175,858	181,721
Tax Rate	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit After Tax	(33,076,543)	-	-	-	-	-	-	-	-	-	164,499	170,170	175,858	181,721
CASH FLOW & IRR STATEMENT		TOTAL												
Project Cash Flow before Interest, Finance Costs and Tax	10,652,098	(433,761)	(410,655)	(530,357)	(410,655)	(410,655)	(396,177)	(390,655)	(6,890,655)	761,679	758,717	761,071	758,518	
IRR	24.46%													
Finance Costs	(90,000)	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Earned	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Paid	(2,031,827)	(52,775)	(55,816)	(58,732)	(62,413)	(65,370)	(68,345)	(71,248)	(74,135)	(117,665)	(113,640)	(109,609)	(105,537)	
Finance Application and Line Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	
Project Cash Flow after Interest and before Tax	8,530,271	(486,536)	(466,471)	(589,089)	(473,068)	(476,025)	(464,523)	(461,903)	(6,964,790)	644,014	645,077	651,463	652,981	
IRR	19.39%													
Tax Calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	
Project Cash Flow after Interest and Tax	8,530,271	(486,536)	(466,471)	(589,089)	(473,068)	(476,025)	(464,523)	(461,903)	(6,964,790)	644,014	645,077	651,463	652,981	
IRR	19.39%													
Equity Cash Flow	8,530,271	-	-	-	-	-	-	-	-	-	-	-	-	
IRR	47.26%													

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting	TOTAL	12	13	14	15	16	17	18	19	20	21	22	23
Estate Master for Excel Licensed to: Unlicensed		Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
BALANCE SHEET													
ASSETS													
Current Assets													
Cash and Bank		-	-	-	-	-	-	-	-	-	-	-	-
Accrued Income		-	-	-	-	-	-	-	-	-	-	-	-
Work In Progress		10,930,583	11,397,054	11,986,143	12,459,211	12,935,236	13,399,758	13,861,661	20,826,451	20,690,798	20,534,454	20,352,034	20,147,733
Prepayments, Deposits and Other Receivables		-	-	-	-	-	-	-	-	-	-	-	-
GST Receivable		-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets		10,930,583	11,397,054	11,986,143	12,459,211	12,935,236	13,399,758	13,861,661	20,826,451	20,690,798	20,534,454	20,352,034	20,147,733
Long Term Assets													
Tangible Fixed Assets - Cost (Owned Assets)		-	-	-	-	-	-	-	-	-	-	-	-
Less - Acc.Dep (Owned Assets)		-	-	-	-	-	-	-	-	-	-	-	-
Long Term Assets Total		-	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS		10,930,583	11,397,054	11,986,143	12,459,211	12,935,236	13,399,758	13,861,661	20,826,451	20,690,798	20,534,454	20,352,034	20,147,733
LIABILITIES													
Current Liabilities													
Accounts Payables		-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income		-	-	-	-	-	-	-	343,861	662,424	955,609	1,222,567	-
Accrued Expenses		-	-	-	-	-	-	-	-	-	-	-	-
GST Payable		-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		-	-	-	-	-	-	-	343,861	662,424	955,609	1,222,567	-
Long Term Liabilities													
Long Term Loans		8,930,583	9,397,054	9,986,143	10,459,211	10,935,236	11,399,758	11,861,661	18,826,451	18,182,437	17,537,361	16,885,898	16,232,917
Intercompany Loans		-	-	-	-	-	-	-	-	-	-	-	-
Total Long Term Liabilities		8,930,583	9,397,054	9,986,143	10,459,211	10,935,236	11,399,758	11,861,661	18,826,451	18,182,437	17,537,361	16,885,898	16,232,917
TOTAL LIABILITIES		8,930,583	9,397,054	9,986,143	10,459,211	10,935,236	11,399,758	11,861,661	18,826,451	18,526,299	18,199,785	17,841,507	17,465,484
NET ASSETS		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,164,499	2,334,669	2,510,527	2,692,248
SHAREHOLDERS' EQUITY													
Project Capital		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Dividends		-	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings (Accumulated Deficit)		-	-	-	-	-	-	-	-	-	-	-	-
P&L - Current Year		-	-	-	-	-	-	-	-	164,499	334,669	510,527	692,248
TOTAL SHAREHOLDERS' EQUITY		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,164,499	2,334,669	2,510,527	2,692,248
Check Balance		-	-	-	-	-	-	-	-	-	-	-	-

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting	TOTAL	24	25	26	27	28	29	30	31	32	33	34	35
Estate Master for Excel Licensed to: Unlicensed		Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
REVENUE RECOGNITION CALCULATION													
Development Costs for WIP Calculation													
Land and Acquisition (WIP)	12,561,110	-	-	-	2,363,636	-	-	-	-	-	-	-	-
Professional Fees (WIP)	1,025,558	24,161	24,161	24,161	24,161	21,333	21,333	21,333	21,333	21,333	21,333	21,333	21,333
Construction Costs (inc Contingency) (WIP)	7,190,909	308,523	308,523	308,523	308,523	240,341	240,341	240,341	240,341	240,341	240,341	240,341	240,341
Statutory Fees (WIP)	8,080,000	-	-	-	1,880,000	-	-	-	-	-	-	-	-
Miscellaneous Costs 1 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 2 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 3 (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Contingency (Reserve) (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Land Holding Costs (WIP)	407,497	-	-	96,476	-	-	3,773	-	-	2,984	-	-	2,189
Pre-Sale Commissions (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Costs (exc Fees) (WIP)	90,000	-	-	-	-	-	-	-	-	-	-	-	-
Total Development Costs Incurred	29,355,074	332,684	332,684	429,160	4,576,321	261,674	265,447	261,674	261,674	264,658	261,674	261,674	263,863
Cumulative Total Development Costs Incurred		21,884,274	22,216,958	22,646,118	27,222,439	27,484,113	27,749,560	28,011,234	28,272,908	28,537,566	28,799,240	29,060,914	29,324,777
Other Costs													
Selling Costs (WIP)	1,689,642	57,210	42,449	42,461	42,473	65,193	65,213	65,234	65,254	65,274	54,613	54,634	54,654
Leasing Costs (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (WIP)	2,031,827	101,456	97,304	93,018	89,295	112,930	103,362	93,734	83,996	74,172	64,280	54,215	44,062
Funding Application and Line Fees (WIP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Costs	33,076,543	491,349	472,436	564,639	4,708,088	439,797	434,023	420,641	410,924	404,104	380,567	370,523	362,579
Cumulative Total Costs		23,559,672	24,032,109	24,596,748	29,304,836	29,744,632	30,178,655	30,599,297	31,010,221	31,414,325	31,794,892	32,165,415	32,527,994
Directly Expensed through P&L	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Going through to WIP	33,076,543	491,349	472,436	564,639	4,708,088	439,797	434,023	420,641	410,924	404,104	380,567	370,523	362,579
Current Projected WIP	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543
Accruals/Adjustments (Cumulative)													
Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-
Retentions	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Accruals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
% COMPLETE CALCULATIONS													
TOTAL													
Total Development Costs Post Adjustments (Includes Land)	29,355,074	21,884,274	22,216,958	22,646,118	27,222,439	27,484,113	27,749,560	28,011,234	28,272,908	28,537,566	28,799,240	29,060,914	29,324,777
Total Expected Development Costs	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074
% Cumulative Development Costs Incurred		74.55%	75.68%	77.15%	92.74%	93.63%	94.53%	95.42%	96.31%	97.22%	98.11%	99.00%	99.90%
Total Expected Revenue	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496
Total Expected Area Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sold based on Revenue Sold	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496
PROFIT REALISATION													
TOTAL													
Revenue Collected Threshold	0.00%												
Cumulative Cash Collected	41,606,814	5,754,730	6,912,798	8,073,251	9,236,095	11,206,649	13,181,262	15,159,943	17,142,699	19,129,540	21,120,473	23,115,506	25,114,650
Collections as a % of Total Revenue		13.83%	16.61%	19.40%	22.20%	26.93%	31.68%	36.44%	41.20%	45.98%	50.76%	55.56%	60.36%
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
% Sold Threshold	0.00%												
% Sold based on % Revenue Sold		13.83%	16.61%	19.40%	22.20%	26.93%	31.68%	36.44%	41.20%	45.98%	50.76%	55.56%	60.36%
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Construction Completion Threshold	0.00%												
Total Cumulative Development Costs ex Interest	29,355,074	21,884,274	22,216,958	22,646,118	27,222,439	27,484,113	27,749,560	28,011,234	28,272,908	28,537,566	28,799,240	29,060,914	29,324,777
% Complete		74.55%	75.68%	77.15%	92.74%	93.63%	94.53%	95.42%	96.31%	97.22%	98.11%	99.00%	99.90%
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Profit Realisation Thresholds OK		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Profit Realisation Analysis													
% Sold based on % Revenue Sold		13.83%	16.61%	19.40%	22.20%	26.93%	31.68%	36.44%	41.20%	45.98%	50.76%	55.56%	60.36%
% Cumulative Development Costs Incurred		74.55%	75.68%	77.15%	92.74%	93.63%	94.53%	95.42%	96.31%	97.22%	98.11%	99.00%	99.90%
Profit Realised	2.20%	2.26%	2.39%	5.62%	4.63%	4.73%	4.82%	4.91%	5.01%	5.10%	5.20%	5.30%	
Cumulative Profit Realised	10.31%	12.57%	14.97%	20.59%	25.22%	29.95%	34.77%	39.68%	44.70%	49.80%	55.00%	60.30%	

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting		TOTAL	24	25	26	27	28	29	30	31	32	33	34	35
Estate Master for Excel Licensed to: Unlicensed			Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
FIXED ASSETS		TOTAL												
Tangible Fixed Assets														
Additions (Cost)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal (Cost)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal (Area - SqKm)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Recovered on Fixed Asset Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (Loss) of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROFIT AND LOSS STATEMENT		TOTAL												
Revenue		-	913,689	941,686	996,300	2,336,946	1,927,291	1,967,953	2,005,598	2,044,800	2,086,063	2,123,758	2,163,312	2,204,858
Sales Revenue	-	913,689	941,686	996,300	2,336,946	1,927,291	1,967,953	2,005,598	2,044,800	2,086,063	2,123,758	2,163,312	2,204,858	
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Surplus Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales		33,076,543	726,364	748,620	792,038	1,857,823	1,532,156	1,564,482	1,594,408	1,625,573	1,658,376	1,688,343	1,719,788	1,752,816
Development Costs (WIP)	33,076,543	726,364	748,620	792,038	1,857,823	1,532,156	1,564,482	1,594,408	1,625,573	1,658,376	1,688,343	1,719,788	1,752,816	
Development Costs (Expensed)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Margin	(33,076,543)	187,325	193,065	204,262	479,123	395,135	403,472	411,190	419,227	427,687	435,415	443,524	452,042	
Operating Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss)	(33,076,543)	187,325	193,065	204,262	479,123	395,135	403,472	411,190	419,227	427,687	435,415	443,524	452,042	
CORPORATE TAX STATEMENT		TOTAL												
Profit Before Tax & Depreciation		(33,076,543)	187,325	193,065	204,262	479,123	395,135	403,472	411,190	419,227	427,687	435,415	443,524	452,042
Depreciation		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit After Depreciation and Before Tax		(33,076,543)	187,325	193,065	204,262	479,123	395,135	403,472	411,190	419,227	427,687	435,415	443,524	452,042
Tax Rate		0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Tax Liability		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit After Tax		(33,076,543)	187,325	193,065	204,262	479,123	395,135	403,472	411,190	419,227	427,687	435,415	443,524	452,042
CASH FLOW & IRR STATEMENT		TOTAL												
Project Cash Flow before Interest, Finance Costs and Tax		10,652,098	765,794	782,935	688,833	(3,692,313)	1,643,687	1,643,953	1,651,773	1,655,828	1,656,908	1,674,646	1,678,726	1,680,626
IRR		24.46%												
Finance Costs		(90,000)	-	-	-	-	-	-	-	-	-	-	-	-
Interest Earned		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid		(2,031,827)	(101,456)	(97,304)	(93,018)	(89,295)	(112,930)	(103,362)	(93,734)	(83,996)	(74,172)	(64,280)	(54,215)	(44,062)
Finance Application and Line Fees		-	-	-	-	-	-	-	-	-	-	-	-	-
Project Cash Flow after Interest and before Tax		8,530,271	664,338	685,632	595,814	(3,781,607)	1,530,757	1,540,590	1,558,039	1,571,832	1,582,736	1,610,366	1,624,511	1,636,564
IRR		19.39%												
Tax Calculation		-	-	-	-	-	-	-	-	-	-	-	-	-
Project Cash Flow after Interest and Tax		8,530,271	664,338	685,632	595,814	(3,781,607)	1,530,757	1,540,590	1,558,039	1,571,832	1,582,736	1,610,366	1,624,511	1,636,564
IRR		19.39%												
Equity Cash Flow		8,530,271	-	-	-	-	-	-	-	-	-	-	-	-
IRR		47.26%												

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting	TOTAL	24	25	26	27	28	29	30	31	32	33	34	35
Estate Master for Excel Licensed to: Unlicensed		Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
BALANCE SHEET													
ASSETS													
Current Assets													
Cash and Bank		-	-	-	-	-	-	-	-	-	-	-	-
Accrued Income		-	-	-	-	-	-	-	-	-	-	-	-
Work In Progress		19,912,718	19,636,534	19,409,136	22,495,764	21,403,405	20,272,946	19,099,179	17,884,530	16,630,258	15,322,483	13,973,218	12,582,981
Prepayments, Deposits and Other Receivables		-	-	-	-	-	-	-	-	-	-	-	-
GST Receivable		-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets		19,912,718	19,636,534	19,409,136	22,495,764	21,403,405	20,272,946	19,099,179	17,884,530	16,630,258	15,322,483	13,973,218	12,582,981
Long Term Assets													
Tangible Fixed Assets - Cost (Owned Assets)		-	-	-	-	-	-	-	-	-	-	-	-
Less - Acc.Dep (Owned Assets)		-	-	-	-	-	-	-	-	-	-	-	-
Long Term Assets Total		-	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS		19,912,718	19,636,534	19,409,136	22,495,764	21,403,405	20,272,946	19,099,179	17,884,530	16,630,258	15,322,483	13,973,218	12,582,981
LIABILITIES													
Current Liabilities													
Accounts Payables		-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income		1,464,566	1,680,948	1,845,101	670,999	714,262	720,922	694,004	631,960	532,738	399,913	231,635	25,921
Accrued Expenses		-	-	-	-	-	-	-	-	-	-	-	-
GST Payable		-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		1,464,566	1,680,948	1,845,101	670,999	714,262	720,922	694,004	631,960	532,738	399,913	231,635	25,921
Long Term Liabilities													
Long Term Loans		15,568,579	14,882,947	14,287,133	18,068,740	16,537,983	14,997,393	13,439,354	11,867,521	10,284,785	8,674,419	7,049,908	5,413,344
Intercompany Loans		-	-	-	-	-	-	-	-	-	-	-	-
Total Long Term Liabilities		15,568,579	14,882,947	14,287,133	18,068,740	16,537,983	14,997,393	13,439,354	11,867,521	10,284,785	8,674,419	7,049,908	5,413,344
TOTAL LIABILITIES		17,033,145	16,563,895	16,132,234	18,739,739	17,252,245	15,718,314	14,133,358	12,499,482	10,817,523	9,074,333	7,281,543	5,439,265
NET ASSETS		2,879,574	3,072,639	3,276,902	3,756,025	4,151,160	4,554,632	4,965,821	5,385,048	5,812,735	6,248,150	6,691,674	7,143,717
SHAREHOLDERS' EQUITY													
Project Capital		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Dividends		-	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings (Accumulated Deficit)		-	879,574	879,574	879,574	879,574	879,574	879,574	879,574	879,574	879,574	879,574	879,574
P&L - Current Year		879,574	193,065	397,328	876,451	1,271,586	1,675,058	2,086,248	2,505,475	2,933,161	3,368,576	3,812,101	4,264,143
TOTAL SHAREHOLDERS' EQUITY		2,879,574	3,072,639	3,276,902	3,756,025	4,151,160	4,554,632	4,965,821	5,385,048	5,812,735	6,248,150	6,691,674	7,143,717
Check Balance		-	-	-	-	-	-	-	-	-	-	-	-

Financial Reporting	TOTAL	36 Jun-10	37 Jul-10	38 Aug-10	39 Sep-10	40 Oct-10	41 Nov-10	42 Dec-10	43 Jan-11
REVENUE RECOGNITION CALCULATION									
Development Costs for WIP Calculation									
Land and Acquisition (WIP)	12,561,110	-	-	-	-	-	-	-	-
Professional Fees (WIP)	1,025,558	-	-	-	-	-	-	-	-
Construction Costs (inc Contingency) (WIP)	7,190,909	-	-	-	-	-	-	-	-
Statutory Fees (WIP)	8,080,000	-	-	-	-	-	-	-	-
Miscellaneous Costs 1 (WIP)	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 2 (WIP)	-	-	-	-	-	-	-	-	-
Miscellaneous Costs 3 (WIP)	-	-	-	-	-	-	-	-	-
Project Contingency (Reserve) (WIP)	-	-	-	-	-	-	-	-	-
Land Holding Costs (WIP)	407,497	-	-	29,746	-	-	551	-	-
Pre-Sale Commissions (WIP)	-	-	-	-	-	-	-	-	-
Financing Costs (exc Fees) (WIP)	90,000	-	-	-	-	-	-	-	-
Total Development Costs Incurred	29,355,074	-	-	29,746	-	-	551	-	-
Cumulative Total Development Costs Incurred		29,324,777	29,324,777	29,354,523	29,354,523	29,354,523	29,355,074	29,355,074	29,355,074
Other Costs									
Selling Costs (WIP)	1,689,642	56,618	56,639	56,660	56,681	56,702	56,724	56,745	56,766
Leasing Costs (WIP)	-	-	-	-	-	-	-	-	-
Interest (WIP)	2,031,827	33,833	21,607	9,278	-	-	-	-	-
Funding Application and Line Fees (WIP)	-	-	-	-	-	-	-	-	-
Total Costs	33,076,543	90,451	78,246	95,684	56,681	56,702	57,274	56,745	56,766
Cumulative Total Costs		32,618,445	32,696,691	32,792,375	32,849,056	32,905,758	32,963,032	33,019,777	33,076,543
Directly Expensed through P&L	-	-	-	-	-	-	-	-	-
Operating Costs	-	-	-	-	-	-	-	-	-
Going through to WIP	33,076,543	90,451	78,246	95,684	56,681	56,702	57,274	56,745	56,766
Current Projected WIP	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543	33,076,543
Accruals/Adjustments (Cumulative)									
Accruals	-	-	-	-	-	-	-	-	-
Retentions	-	-	-	-	-	-	-	-	-
Prepayments	-	-	-	-	-	-	-	-	-
Total Accruals/Adjustments	-	-	-	-	-	-	-	-	-

% COMPLETE CALCULATIONS	TOTAL								
Total Development Costs Post Adjustments (Includes Land)	29,355,074	29,324,777	29,324,777	29,354,523	29,354,523	29,354,523	29,355,074	29,355,074	29,355,074
Total Expected Development Costs	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074	29,355,074
% Cumulative Development Costs Incurred	99.90%	99.90%	99.90%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Total Expected Revenue	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496
Total Expected Area Sold	-	-	-	-	-	-	-	-	-
Total Sold based on Revenue Sold	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496	45,767,496

PROFIT REALISATION	TOTAL									
Revenue Collected Threshold										
Cumulative Cash Collected	0.00%	41,606,814	27,161,354	29,212,274	31,267,418	33,326,796	35,390,416	37,458,286	39,530,416	41,606,814
Collections as a % of Total Revenue		65.28%	70.21%	75.15%	80.10%	85.06%	90.03%	95.01%	100.00%	
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	
% Sold Threshold										
% Sold based on % Revenue Sold	0.00%	65.28%	70.21%	75.15%	80.10%	85.06%	90.03%	95.01%	100.00%	
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	
Construction Completion Threshold										
Total Cumulative Development Costs ex Interest	0.00%	29,355,074	29,324,777	29,324,777	29,354,523	29,354,523	29,354,523	29,355,074	29,355,074	29,355,074
% Complete		99.90%	99.90%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Threshold Achieved		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	
Profit Realisation Thresholds OK		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	
Profit Realisation Analysis										
% Sold based on % Revenue Sold		65.28%	70.21%	75.15%	80.10%	85.06%	90.03%	95.01%	100.00%	
% Cumulative Development Costs Incurred		99.90%	99.90%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Profit Realised		4.91%	4.92%	5.01%	4.95%	4.96%	4.97%	4.98%	4.99%	
Cumulative Profit Realised		65.21%	70.14%	75.15%	80.10%	85.06%	90.03%	95.01%	100.00%	

Financials Report for Greenwood Park Estate

Option 2 - Subdivision - Subdivision - 200 Lots

Financial Reporting		TOTAL	36	37	38	39	40	41	42	43
Estate Master for Excel Licensed to: Unlicensed			Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11
FIXED ASSETS		TOTAL								
Tangible Fixed Assets										
Additions (Cost)	-	-	-	-	-	-	-	-	-	-
Disposal (Cost)	-	-	-	-	-	-	-	-	-	-
Disposal (Area - SqKm)	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-
Depreciation Recovered on Fixed Asset Disposal	-	-	-	-	-	-	-	-	-	-
Proceeds of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-
Profit (Loss) of Sale of Fixed Asset	-	-	-	-	-	-	-	-	-	-
PROFIT AND LOSS STATEMENT		TOTAL								
Revenue	-	2,044,592	2,048,803	2,084,708	2,059,339	2,063,581	2,068,534	2,072,130	2,076,398	
Sales Revenue	-	2,044,592	2,048,803	2,084,708	2,059,339	2,063,581	2,068,534	2,072,130	2,076,398	
Rental Income	-	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	-	
Interest on Surplus Cash	-	-	-	-	-	-	-	-	-	
Profit on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	
Cost of Sales	33,076,543	1,625,407	1,628,755	1,657,299	1,637,131	1,640,504	1,644,441	1,647,300	1,650,693	
Development Costs (WIP)	33,076,543	1,625,407	1,628,755	1,657,299	1,637,131	1,640,504	1,644,441	1,647,300	1,650,693	
Development Costs (Expensed)	-	-	-	-	-	-	-	-	-	
Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	
Depreciation Expense	-	-	-	-	-	-	-	-	-	
Margin	(33,076,543)	419,184	420,048	427,409	422,208	423,077	424,093	424,830	425,705	
Operating Expenses	-	-	-	-	-	-	-	-	-	
Profit / (Loss)	(33,076,543)	419,184	420,048	427,409	422,208	423,077	424,093	424,830	425,705	
CORPORATE TAX STATEMENT		TOTAL								
Profit Before Tax & Depreciation	(33,076,543)	419,184	420,048	427,409	422,208	423,077	424,093	424,830	425,705	
Depreciation	-	-	-	-	-	-	-	-	-	
Profit After Depreciation and Before Tax	(33,076,543)	419,184	420,048	427,409	422,208	423,077	424,093	424,830	425,705	
Tax Rate	0.00%	-	-	-	-	-	-	-	-	
Tax Liability	-	-	-	-	-	-	-	-	-	
Profit After Tax	(33,076,543)	419,184	420,048	427,409	422,208	423,077	424,093	424,830	425,705	
CASH FLOW & IRR STATEMENT		TOTAL								
Project Cash Flow before Interest, Finance Costs and Tax	IRR	10,652,098	1,990,086	1,994,281	1,968,738	2,002,697	2,006,917	2,010,596	2,015,385	2,019,632
		24.46%								
Finance Costs		(90,000)	-	-	-	-	-	-	-	-
Interest Earned		-	-	-	-	-	-	-	-	-
Interest Paid		(2,031,827)	(33,833)	(21,607)	(9,278)	-	-	-	-	-
Finance Application and Line Fees		-	-	-	-	-	-	-	-	-
Project Cash Flow after Interest and before Tax	IRR	8,530,271	1,956,253	1,972,674	1,959,461	2,002,697	2,006,917	2,010,596	2,015,385	2,019,632
		19.39%								
Tax Calculation		-	-	-	-	-	-	-	-	-
Project Cash Flow after Interest and Tax	IRR	8,530,271	1,956,253	1,972,674	1,959,461	2,002,697	2,006,917	2,010,596	2,015,385	2,019,632
		19.39%								
Equity Cash Flow	IRR	8,530,271	-	-	-	-	-	-	-	10,530,271
		47.26%								

Financial Reporting	TOTAL	36	37	38	39	40	41	42	43
Estate Master for Excel Licensed to: Unlicensed		Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11
BALANCE SHEET									
ASSETS									
Current Assets									
Cash and Bank	-	-	-	475,044	2,477,740	4,484,658	6,495,254	8,510,639	-
Accrued Income	-	-	-	-	-	-	-	-	-
Work In Progress	11,048,025	9,497,515	7,935,900	6,355,450	4,771,649	3,184,482	1,593,927	-	
Prepayments, Deposits and Other Receivables	-	-	-	-	-	-	-	-	-
GST Receivable	-	-	-	-	-	-	-	-	-
Total Current Assets	11,048,025	9,497,515	8,410,944	8,833,190	9,256,307	9,679,736	10,104,566	-	-
Long Term Assets									
Tangible Fixed Assets - Cost (Owned Assets)	-	-	-	-	-	-	-	-	-
Less - Acc.Dep (Owned Assets)	-	-	-	-	-	-	-	-	-
Long Term Assets Total	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	11,048,025	9,497,515	8,410,944	8,833,190	9,256,307	9,679,736	10,104,566	-	-
LIABILITIES									
Current Liabilities									
Accounts Payables	-	-	-	-	-	-	-	-	-
Deferred Income	28,033	30,150	587	625	664	0	0	0	
Accrued Expenses	-	-	-	-	-	-	-	-	-
GST Payable	-	-	-	-	-	-	-	-	-
Total Current Liabilities	28,033	30,150	587	625	664	0	0	0	0
Long Term Liabilities									
Long Term Loans	3,457,091	1,484,417	-	-	-	-	-	-	-
Intercompany Loans	-	-	-	-	-	-	-	-	-
Total Long Term Liabilities	3,457,091	1,484,417	-	-	-	-	-	-	-
TOTAL LIABILITIES	3,485,124	1,514,566	587	625	664	0	0	0	0
NET ASSETS	7,562,901	7,982,949	8,410,357	8,832,565	9,255,643	9,679,736	10,104,566	(0)	(0)
SHAREHOLDERS' EQUITY									
Project Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-
Dividends	-	-	-	-	-	-	-	-	(8,530,271)
Retained Earnings (Accumulated Deficit)	879,574	5,562,901	5,562,901	5,562,901	5,562,901	5,562,901	5,562,901	5,562,901	
P&L - Current Year	4,683,327	420,048	847,457	1,269,664	1,692,742	2,116,835	2,541,665	2,967,370	
TOTAL SHAREHOLDERS' EQUITY	7,562,901	7,982,949	8,410,357	8,832,565	9,255,643	9,679,736	10,104,566	(0)	(0)
Check Balance	-	-	-	-	-	-	-	-	-