

YEAR ONE (100% AGENT):	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Contract Transactions:	0	1	1	1	2	2	1	1	2	2	2	1	16
Avg Sale Price:	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	
Avg Commission Rate:	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	
Avg Commission:	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00
Closed Transactions:	0	0	0	0	1	1	1	2	2	1	1	2	11
Gross Commissions @ 100%:	\$ -	\$ -	\$ -	\$ -	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 19,250.00	\$ 19,250.00	\$ 9,625.00	\$ 9,625.00	\$ 19,250.00	\$ 105,875.00
FRANCHISE FEE (IF APPLICABLE):	-	-	-	-	(481)	(481)	(481)	(963)	(963)	(481)	(481)	(963)	(5,294)
ADJUSTED GROSS COMMISSIONS:	\$ -	\$ -	\$ -	\$ -	\$ 9,143.75	\$ 9,143.75	\$ 9,143.75	\$ 18,287.50	\$ 18,287.50	\$ 9,143.75	\$ 9,143.75	\$ 18,287.50	\$ 100,581.25
EXPENSES @ 100%:	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (70,182)
NET INCOME @100%:	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ 3,295	\$ 3,295	\$ 3,295	\$ 12,439	\$ 12,439	\$ 3,295	\$ 3,295	\$ 12,439	\$ 30,399
PERCENTAGE OF GROSS:													28.71%

STABILIZED (100% AGENT):	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Contract Transactions:	2	2	2	3	3	3	2	2	3	3	2	1	28
Avg Sale Price:	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	
Avg Commission Rate:	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	
Avg Commission:	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00	\$ 9,625.00
Closed Transactions:	2	2	1	2	2	2	3	3	3	2	2	3	27
Gross Commissions @ 100%:	\$ 19,250.00	\$ 19,250.00	\$ 9,625.00	\$ 19,250.00	\$ 19,250.00	\$ 19,250.00	\$ 28,875.00	\$ 28,875.00	\$ 28,875.00	\$ 19,250.00	\$ 19,250.00	\$ 28,875.00	\$ 259,875.00
FRANCHISE FEE (IF APPLICABLE):	(963)	(963)	(481)	(963)	(963)	(963)	(1,444)	(1,444)	(1,444)	(963)	(963)	(1,444)	(12,994)
ADJUSTED GROSS COMMISSION:	\$ 18,287.50	\$ 18,287.50	\$ 9,143.75	\$ 18,287.50	\$ 18,287.50	\$ 18,287.50	\$ 27,431.25	\$ 27,431.25	\$ 27,431.25	\$ 18,287.50	\$ 18,287.50	\$ 27,431.25	\$ 246,881.25
EXPENSES @ 100%:	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (5,849)	\$ (70,182)
NET INCOME @100%:	\$ 12,439	\$ 12,439	\$ 3,295	\$ 12,439	\$ 12,439	\$ 12,439	\$ 21,583	\$ 21,583	\$ 21,583	\$ 12,439	\$ 12,439	\$ 21,583	\$ 176,699
PERCENTAGE OF GROSS:													67.99%