

Partnership Assumptions  
Colonial Estates

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<b>General Partner:</b>		<a href="#">Developer</a>			
Allocation of Cash to General Partner, Developer:		90.00%			
<b>Limited Partners</b>		Partner to analyze below: <a href="#">Janet L. Partner</a>			
Allocation of Cash to All Limited Partners:		10.00%			
Preferred Return for All Limited Partners:		5.00%			
#	Name	Cash Contribution	Land Contribution	Member Ratio	% of Cash Distributions
1	<a href="#">Janet L. Partner</a>	45,000	0	10.00%	1.00%
1	<a href="#">Kris B. Partner</a>	54,000	0	12.00%	1.20%
1	<a href="#">Lucy C. Partner</a>	55,000	0	12.22%	1.22%
1	<a href="#">Maureen D. Partner</a>	56,000	0	12.44%	1.24%
1	<a href="#">Nancy E. Partner</a>	57,000	0	12.67%	1.27%
1	<a href="#">Olivia F. Partner</a>	58,000	0	12.89%	1.29%
1	<a href="#">Patricia G. Partner</a>	59,000	0	13.11%	1.31%
1	<a href="#">Roxanne H. Partner</a>	66,000	0	14.67%	1.47%
8		450,000	0		
<b>Initial Capital Investment</b>					
		Cash	Land		
Total from All Limited Partners		450,000	0		
from Janet L. Partner		45,000	0		
from Developer		50,000	3,800,000		
Total from All Partners (General + Limited)		500,000	3,800,000		

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PARTNERSHIP DISTRIBUTIONS	Date:	01-2009	02-2009	03-2009	04-2009	05-2009	06-2009	07-2009	08-2009	
	Month:	1	2	3	4	5	6	7	8	
<b>Net Cash EOM Before Distributions</b> (Less Reserved Working Capital)		0	0	0	0	0	0	0	0	
% of Available Cash to be Distributed Each Month		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
or dollar amount		0	0	0	0	0	0	0	0	
<b>Cash Distributions</b>		<b>Total</b>								
Developer	5,456,110	0	0	0	0	0	0	0	0	
from Return of Capital	3,850,000	0	0	0	0	0	0	0	0	
from Profit	1,606,110	0	0	0	0	0	0	0	0	
All Limited Partners	658,170	0	0	0	0	0	0	0	0	
Janet L. Partner's total	65,817	0	0	0	0	0	0	0	0	
from Preferred Return	2,971	0	0	0	0	0	0	0	0	
from Return of Capital	45,000	0	0	0	0	0	0	0	0	
from Profit	17,846	0	0	0	0	0	0	0	0	
<b>Total Distributions</b>	<b>6,114,280</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Janet L. Partner's IRR	32.80%									
Janet L. Partner's NPV @ 10.00%	12,922									
Developer's IRR	29.58%									
Developer's NPV @ 10.00%	949,266									

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PARTNERSHIP DISTRIBUTIONS	Date:	09-2009	10-2009	11-2009	12-2009	01-2010	02-2010	03-2010	04-2010
	Month:	9	10	11	12	13	14	15	16
Net Cash EOM Before Distributions (Less Reserved Working Capital)		0	0	0	0	179,080	1,075,780	3,445,030	3,138,065
% of Available Cash to be Distributed Each Month or dollar amount		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	50.00%	50.00%
		0	0	0	0	0	0	0	0

Cash Distributions	Total								
Developer	5,456,110	0	0	0	0	0	0	1,517,070	1,403,814
from Return of Capital	3,850,000	0	0	0	0	0	0	1,517,070	1,403,814
from Profit	1,606,110	0	0	0	0	0	0	0	0
All Limited Partners	658,170	0	0	0	0	0	0	205,445	165,218
Janet L. Partner's total	65,817	0	0	0	0	0	0	20,544	16,522
from Preferred Return	2,971	0	0	0	0	0	0	2,813	114
from Return of Capital	45,000	0	0	0	0	0	0	17,732	16,408
from Profit	17,846	0	0	0	0	0	0	0	0
<b>Total Distributions</b>	<b>6,114,280</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,722,515</b>	<b>1,569,033</b>

Janet L. Partner's IRR	32.80%
Janet L. Partner's NPV @ 10.00%	12,922
Developer's IRR	29.58%
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<b>PARTNERSHIP DISTRIBUTIONS</b>		<b>Date:</b>	<b>05-2010</b>
		<b>Month:</b>	<b>17</b>
<b>Net Cash EOM Before Distributions</b> (Less Reserved Working Capital)			2,822,733
% of Available Cash to be Distributed Each Month			100.00%
or dollar amount			0
<b>Cash Distributions</b>		<b>Total</b>	
Developer		5,456,110	2,535,225
from Return of Capital		3,850,000	929,116
from Profit		1,606,110	1,606,110
All Limited Partners		658,170	287,507
Janet L. Partner's total		65,817	28,751
from Preferred Return		2,971	45
from Return of Capital		45,000	10,860
from Profit		17,846	17,846
<b>Total Distributions</b>		<b>6,114,280</b>	<b>2,822,733</b>
<b>Janet L. Partner's IRR</b>		<b>32.80%</b>	
<b>Janet L. Partner's NPV @ 10.00%</b>		<b>12,922</b>	
<b>Developer's IRR</b>		<b>29.58%</b>	
<b>Developer's NPV @ 10.00%</b>		<b>949,266</b>	