

Sources of Funds	
Gary Pinkston Equity	\$ 25,020,989
American Savings Bank A&D Loan	\$ 12,967,635
American Savings Bank Revolving Line of Credit	\$ 745,248
Total Sources of Funds	\$ 38,733,872
Uses of Funds	
Land Acquisition	\$ 17,000,000
Hard Costs	
Vertical Construction	\$ 517,079
Civil Construction	\$ 2,641,824
Clubhouse and Pool	\$ -
Site Work - Phase 1 - 1	\$ 4,827,582
Site Work - Phase 1 - 2	\$ -
Offsite/Paving/Landscaping	\$ 108,107
Roundabout/Permits	\$ -
Contingency	\$ -
Equipment Rental	\$ 103,864
Insurance and Bonds	\$ 1,444,393
Project Management	\$ 467,400
Total Hard Costs	\$ 10,110,249
Soft Costs	
Architect / Engineering	\$ 3,706,398
Legal	\$ 831,586
Marketing/Other	\$ 1,398,149
Property Taxes	\$ 205,012
Interest / Financing Costs	\$ 983,489
Loan Origination Fee/Closing Costs	\$ 63,894
Easements and Assesments	\$ 1,581,180
Permits/Fees	\$ 145,601
Will Serve Letters	\$ 1,274,113
Security	\$ 791,700
Commissions	\$ 642,500

EXHIBIT "A"