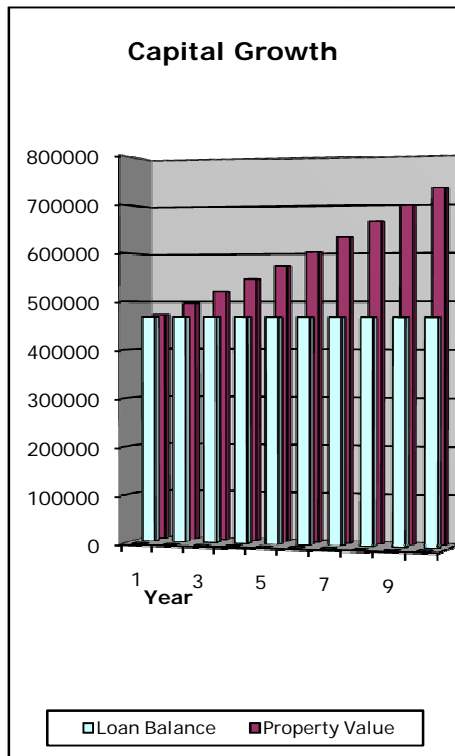


Property Analysis Illustration

for
Joe Smith



| Property Purchase | |
|-----------------------|-----------|
| Purchase price | \$450,000 |
| Land trans stamp duty | \$14,225 |
| Setup & settlement | \$3,000 |
| Deposit | \$0 |
| Loan required | \$467,225 |
| LVR | 104% |
| Buy block & build | No |
| Land price if build | \$200,000 |
| State | Qld |

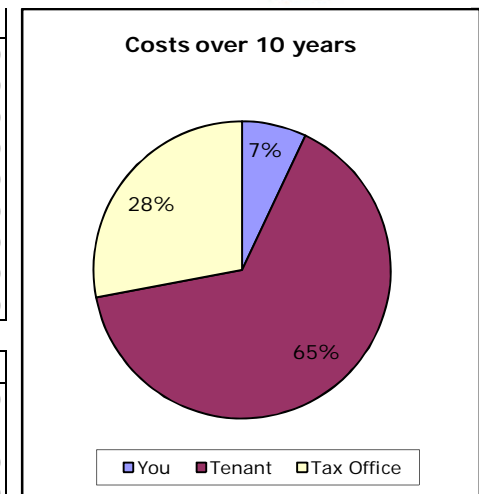
| Property Details | |
|-------------------------|------------|
| Construction date | >= 15/9/87 |
| Original construct cost | \$225,000 |
| Building depreciation | 2.50% |
| Chattels value | \$25,000 |
| Chattels depreciation | 20% |

| Loan Details | |
|-----------------------|-------|
| Bank fee on loan p.a. | \$140 |
| Interest rate p.a. | 6.50% |
| Interest only | Yes |
| Term (years) | 20 |

| Ongoing Costs p.a. | |
|----------------------|---------|
| Accounting | \$180 |
| Insurance - Building | \$450 |
| Insurance - Other | \$250 |
| Land Tax | \$0 |
| Levies | \$0 |
| Maintenance | \$1,000 |
| Rates - Council | \$2,500 |
| Rates - Water | \$0 |
| Sundry | \$500 |

| Income | |
|-----------------------|----------|
| Rental payments p.w. | \$450 |
| Rental management | 8% |
| Occupancy weeks p.a. | 50 |
| Taxable Income 1 p.a. | \$70,000 |
| Taxable Income 2 p.a. | \$40,000 |

| Projections | |
|--------------------------|-------|
| Capital growth rate p.a. | 5.00% |
| Inflation p.a. | 2.00% |
| Rental increase p.a. | 2.00% |



YOU PAY \$26,567
TENANT PAYS \$246,369
TAXMAN PAYS \$106,037

YOU PAY \$51 PER WEEK